

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST
TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

CHARITY NUMBER 255496

HENTONS
Chartered Accountants
Ground Floor, 31 Kentish Town Road
London NW1 8NL

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

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THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees: M Y Ben-Gershon #
J S Lauffer #
G D Cohen #
Dr G L Lauffer #
E Hacoheh #

Trustees serving at the date of approval of the Trustees' Report.

**Governing Document
and Constitution**

Trust Deed dated 1 November 1965, as an unincorporated
association in England.

**Charity Registration
Number**

255496

Charity Office

9 Heathcroft
Hampstead Way
London NW11 7HH

Bankers

Coutts & Co.
440 Strand
London WC2R OQS

Investment Managers

Close Brothers Asset Management
10 Crown Place
London EC2A 4FT

Accountants

Hentons
(Chartered Accountants)
Ground Floor, 31 Kentish Town Road
London NW1 8NL

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

TRUSTEES' REPORT (continued)

The trustees present their report and financial statements for the year ended 5 April 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's Trust Deed and applicable law.

Structure, Governance and Management

The trustees are named on page 1. Appointment of trustees is governed by the Trust Deed of the charity. The trustees are responsible for the day to day administration of the charity and hold periodic trustees' meetings.

The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. The Board of Trustees ensures that the skill requirements of trustees are kept under review. New trustees, if required, are sought by recommendation from existing trustees and the required training is given by the existing trustees.

Investment Powers

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity. Details of investments held are shown in the financial statements.

Objectives and Activities for Public Benefit

The Charitable Trust is constituted by Trust Deed and its public benefit objectives and aims, and grant-making policy, are to apply the Trust Fund and Income thereof for general charitable purposes.

Grant – Making Policy

The trustees meet from time to time to consider the making of charitable grants to institutions and to review any applications for grants that have been received.

In furtherance of its public benefit objectives, during the year the charity made institutional grants of £230,807 for general charitable purposes, details of which are shown in note 3 of the Notes to the Financial Statements. The policy of the charity is to continue to apply the Trust Fund for general charitable purposes, as specified in the Trust Deed, for public benefit.

Achievements and Performance

The trustees consider that the performance of the charity this year has been satisfactory. During the year the charity made 110 institutional grants for the aforesaid general charitable purposes in support of the public benefit activities of those institutions.

Other than the Board of Trustees, the charity is not dependent upon the services of unpaid volunteers, donations-in-kind or other intangible income.

Financial Review

The principal source of income is investment income.

Details of expenditure on charitable activities are shown in the Statement of Financial Activities on page 5 of the financial statements. Expenditure incurred during the year related to Charitable Grants, and Support Costs (Governance Costs) necessary in relation to the charity's activities.

The charity's assets are held for the purpose of making Grants for general charitable purposes as specified in the Trust Deed dated 1 November 1965 and the Board of Trustees consider that the financial position of the charity at 5 April 2023 is satisfactory to enable it to continue to make such Grants.

During the year Close Brothers Asset Management continued as Investment Managers of the charity's listed investments. During the year there were Realised Losses and Unrealised Losses on listed investments of £2,233 and £265,064 respectively. The listed investments held by the charity have been acquired in accordance with the powers available to the Trustees. The 5 April 2023 value of the listed investments has been substituted for their historical cost and details are shown in note 5 of the Notes to the Financial Statements.

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST
TRUSTEES' REPORT (continued)

Reserves Policy

The trustees have examined the requirement for free reserves which are those unrestricted funds not invested in Fixed Assets. It is the policy of the charity to maintain free reserves at a level considered adequate to provide sufficient funds to enable it to meet its charitable commitments as they fall due; the free reserves amounted to £(9,038) at 5 April 2023. Designated Funds have been created up to an amount equivalent to the value of Fixed Assets held, as these represent funds not immediately available for charitable grants; at 5 April 2023 the Designated Funds amounted to £4,309,602.

Future Plans

The charity intends to continue making institutional grants for the aforementioned charitable purposes, as specified in the Trust Deed, for public benefit.

Risk Management

The trustees have reviewed the affairs of the charity and do not consider that there are any major strategic, business and operational risks which the charity faces other than in relation to the holding of the charity's listed investments and in order to lessen such risks the trustees previously appointed Investment Managers who periodically review the investments held and report to the trustees with their recommendations in regard thereto.

Going Concern

There are no uncertainties about the charity's ability to continue as a going concern as indicated in note 10 of the Notes to the Financial Statements.

Statement of trustees' responsibilities

The trustees are responsible under the law applicable to charities in England and Wales and United Kingdom Accounting Standards including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice) for preparing a Trustees' Annual Report and financial statements for each financial year which give a true and fair view of the charity's income and expenditure during the year and of its financial position at the end of the year. In preparing those financial statements the trustees are required to:-

- (a) select suitable accounting policies, as described in note 1 of the Notes to the Financial Statements, and apply them consistently;
- (b) observe the methods and principles in the Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- (e) prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation, and on the accruals concept.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Amounts are presented within items in the Statement of Financial Activities and Balance Sheet in accordance with generally accepted accounting principles or practice, the trustees having had regard to the substance of the reported transaction or arrangement.

The trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to guidance issued by the Charity Commissioners, including public benefit objectives. The activities undertaken for public benefit are as hereinbefore described.

Approved

This report was approved by the trustees on

22 DEC 2023

and signed on their behalf by:

M.Y. Ben- Gershon (Trustee)

**THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST**

I report on the financial statements of the Charity for the year ended 5 April 2023, set out on pages 5 to 15.

Respective responsibilities of trustees and independent examiner

As described on pages 2 and 3, the charity's trustees are responsible for the preparation of the Trustees' Annual Report and financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity has prepared "accruals basis" financial statements. I am qualified to undertake the independent examination by being a qualified member of the Institute of Chartered Accountants in England and Wales. It is my responsibility to:-

- examine the financial statements (under Section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect:-

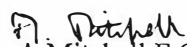
- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the financial statements did not accord with the accounting records; or
- the financial statements did not comply with the applicable requirements concerning the form in content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a "true and fair view" which is not considered part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Use of this report

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the independent examiner's statement.

Ground Floor
31 Kentish Town Road
London NW1 8NL


A Mitchell F.C.A.
Hentons
Chartered Accountants

22 DEC 2023

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023

		General Fund 2023	General Fund 2022
	Notes		
<u>Income and Endowments</u>			
Investment Income	2	187,729	154,423
Endowments		-	-
Donation received	9	20,000	-
Bank Interest received		16	42
Income Tax Repayable		2,372	1,799
<u>Total Income</u>		<u>£210,117</u>	<u>£156,264</u>
<u>Expenditure</u>			
<u>Expenditure on Charitable Activities:-</u>			
Direct Charitable Expenditure - Grants	3	230,807	191,015
Support Costs (all Governance Costs)	4	37,408	39,071
<u>Total Expenditure on Charitable Activities</u>		<u>£268,215</u>	<u>£230,086</u>
Net (Outgoing) resources for the year		(58,098)	(73,822)
<u>Other Recognised Gains / (Losses)</u>			
(Losses) / Gains on Listed Investments:-			
Realised		(2,233)	19,599
Unrealised		(265,064)	222,958
Net Movement in Funds		(325,395)	168,735
Unrestricted Funds balance brought forward at 6 April 2022		4,625,959	4,457,224
Unrestricted Funds balance carried forward at 5 April 2023		<u>£4,300,564</u>	<u>£4,625,959</u>

There were no recognised gains or losses other than those as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 7 to 11, and pages 12 to 15, form part of these Financial Statements.

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

BALANCE SHEET AT 5 APRIL 2023

	Notes	2023	2022
<u>Fixed Assets</u>			
Listed Investments	5	4,309,602	4,590,815
<u>Current Assets</u>			
Debtor (Amount held by Investment Managers)	13,150		45,747
Sundry Debtors	2,372		1,799
Balance at Bank	-		7,038
	15,522		54,584
<u>Less: Creditors:</u> Amounts falling due within one year	6	24,560	19,440
<u>Net Current (Liabilities) / Assets</u>		(9,038)	35,144
<u>Net Assets</u>		<u>£4,300,564</u>	<u>£4,625,959</u>
<u>Represented By:</u>			
Designated Funds – Fixed Assets	8	4,309,602	4,590,815
Unrestricted Funds – General Reserves	8	(9,038)	35,144
<u>Total Charity Funds</u>		<u>£4,300,564</u>	<u>£4,625,959</u>

The notes on pages 7 to 11, and pages 12 to 15, form part of these Financial Statements.

Approved by the Board of Trustees on **22 DEC 2023** and signed on their behalf by:-.


.....
M.Y. BEN-GERSHON


.....
G.D. COHEN


.....
J.S. LAUFFER


.....
DR G.L. LAUFFER


.....
E. HACOHE

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting Policies

Charity Information

The Vivienne and Samuel Cohen Charitable Trust is a charity registered with the Charity Commission for England and Wales. The charity's legal form and address is shown on page 1 of the Trustees' Report. The nature of the charity's operations and principal activities are shown on page 2 of the Trustees' Report.

Basis of Preparation

The charity is a Public Benefit Entity as defined by Financial Reporting Standard 102 (FRS 102).

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS 102) 2019 effective January 2019 as subsequently updated), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice 2005 which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in Sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on a going concern basis in accordance with note 10 of the Notes to the financial statements.

Income

All income is accounted for as receivable by the charity. There were no permanent endowments received in the year (2022 - Nil).

Expenditure on Charitable Activities

Support Costs are charged on an accruals basis. Grants are charged in the year in which paid; they comprise donations to third-party institutions in accordance with the charitable objects of the charity and its public benefit objectives.

Fixed Assets - Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

Funds Structure

Funds held by the charity are:-

- (i) Designated Funds – these are funds set aside by the trustees out of Unrestricted General Funds for a specific purpose or reason.
- (ii) Unrestricted General Funds – these are funds which are immediately available to be used in accordance with the charitable objects at the discretion of the trustees.

Taxation

The Vivienne and Samuel Cohen Charitable Trust is a registered charity and is therefore exempt from Income Tax and Capital Gains Tax.

Value Added Tax

Value Added Tax is not recoverable by the charity and, as such, is included in the relevant costs in the Statement of Financial Activities.

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
5 APRIL 2023 (continued)

2. Investment Income

	2023	2022
Dividends and Interest on		
Listed Investments	187,729	154,423
Bank Interest	<u>16</u>	<u>42</u>
	<u>£187,745</u>	<u>£154,465</u>

3. Direct Charitable Expenditure – Grants

	Number of Grants in year to 5/4/23	2023	Number of Grants in year to 5/4/22	2022
Charitable Donations:				
Jewish Futures Trust	1	1,000	-	-
Na Laga'at	2	2,000	-	-
Misaskim NW London	1	1,000	-	-
B C Shaare Zedek UK	1	1,000	2	2,000
Chai Lifeline Cancer	1	1,000	1	1,000
Midrash Shmuel	2	6,500	-	-
World Jewish Relief	1	5,000	1	5,000
Jewish Care	1	3,000	1	3,000
B'nai B'rith Hillel Foundation	1	3,000	1	3,000
British Friends of Netiv A	1	1,000	-	-
Arachim	1	1,000	2	2,000
Chasdey Yoel	1	1,500	1	1,250
Disabled Living Foundation	1	1,000	1	1,000
University Jewish Chaplaincy	2	7,000	1	2,000
Age UK	-	-	1	1,000
ACT	1	1,000	1	1,000
National Osteoporosis Society	1	1,000	1	1,000
Amutat Sedt Oz	1	2,000	-	-
Seed	1	1,200	1	1,200
Norwood	1	1,000	1	1,000
Friends of S H Hospital	1	5,000	1	5,000
Matan	2	4,000	1	2,000
Barts charity	1	2,000	1	2,000
Tomchei Shabbos Har Nof	1	1,500	2	6,250
Amit	-	-	1	1,000
Yeshiva Ma'arava	-	-	1	8,500
Israel Magen Trust	2	8,000	-	-
Mosaica Centre for Conflict Resolution	1	5,000	1	2,000
Kehilat Bnei Torah	1	2,000	-	-
Simon Marks Jewish Primary School	1	1,000	1	1,000
Yeshivat Har Etzion	2	4,000	-	-
Yad Vashem	1	1,000	1	1,000
Aish Hatorah	1	1,000	1	1,000
Chug Ha'amakim	2	4,000	2	4,000
Magen David Adom UK	1	1,000	1	1,000
Leukaemia UK	1	1,000	1	1,000
Friends of Yad Sarah	1	1,000	1	1,000
British Friends of Ogen	1	20,000	-	-
Boys' Town Jerusalem	1	1,000	1	1,000
Central Square Minyan	-	-	1	2,000
Bridge Lane Beth Hamidrash	3	1,350	4	3,350
carried forward	<u>46</u>	<u>105,050</u>	<u>38</u>	<u>68,550</u>

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
5 APRIL 2023 (continued)

3. Direct Charitable Expenditure - Grants (continued)

	Number of Grants in year to 5/4/23	2023	Number of Grants in year to 5/4/22	2022
brought forward	46	105,050	38	68,550
Shirat Yisrael	1	8,000	2	16,000
Hatzola NW Trust	1	1,000	-	-
Jerusalem Music Conservatory Hassadna	1	2,000	1	2,000
Friends of Tiferet Schlomo	1	6,000	-	-
Yeshivat Ohr Torah Stone	1	10,000	1	10,000
Ahavat Hadassah	1	8,000	2	16,000
Tzvia Reshet Chinuchit Tormet	-	-	1	2,000
North London Welfare	-	-	1	1,000
YLT	-	-	3	2,750
Yeshivat Chevrat Hatora Jerusalem	2	8,300	1	3,700
Nachlas Bnei Shimon	1	2,000	-	-
Paamonim	2	2,000	-	-
Midreshet Migdal Or	1	1,000	-	-
Adi	1	1,000	-	-
U K Friends of Afikim,	3	6,000	1	2,000
Yeshaya Adler Memorial Fund	2	16,000	3	16,500
UK Toremet	1	1,000	1	1,000
Yad Eliezer Trust	1	1,500	-	-
UCL Development Office	1	2,000	1	2,000
The Institute of Group Analysis	1	7,000	-	-
Mesila UK	1	3,000	1	2,500
Melabev	2	10,000	1	5,000
Karov Eli Leavraham	1	5,000	1	5,000
The Jerusalem Symphony Orchestra	1	10,000	1	6,000
Center for Women's Justice	1	1,000	-	-
Chasdei Sholom	2	2,000	2	2,000
Shalem	1	2,000	-	-
Beit Natan	-	-	1	2,000
Beit Moreshet Maale Adumin	-	-	2	15,000
Aleh Charitable Foundation	-	-	1	1,000
Other (all less than £1,000)	33	9,957	29	9,015
	<u>110</u>	<u>230,807</u>	<u>95</u>	<u>£191,015</u>

NOTE:- All grants were institutional grants for the purposes of :-

Education	23	56,350	20	59,750
Religious Activities and Communal	10	40,000	10	40,000
Medical Care and Welfare	22	20,250	22	26,000
Cultural and Recreation	14	16,607	9	10,915
Care and Welfare	41	97,600	34	54,350
	<u>110</u>	<u>230,807</u>	<u>95</u>	<u>£191,015</u>

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
5 APRIL 2023 (continued)

**4. Support Costs (all Governance Costs)
in respect of Charitable Activities**

	2023	2022
Accountancy (£12,840) and costs of Independent Examination (£3,000)	15,840	15,600
Accountancy re previous years	240	240
Administration expenses	421	-
Investment Management Fees	20,409	22,632
Bank Charges	<u>498</u>	<u>599</u>
	<u>£37,408</u>	<u>£39,071</u>

**5. Fixed Assets-Investments
Listed Investments**

Market Value at 6 April 2022	4,590,815	4,477,552
(Disposals) in year	(27,743)	(135,726)
Acquisitions in year, at cost	11,595	26,031
Net Unrealised (Loss) / Gains	<u>(265,065)</u>	<u>222,958</u>
Market Value at 5 April 2023:- (as valued by the Investment Managers Close Brothers Asset Mgmt.)	<u>£4,309,602</u>	<u>£4,590,815</u>

Details of the Listed Investments held are shown on pages 12 to 15.

Historical cost and value when settled of Listed Investments	<u>£2,935,085</u>	<u>£2,979,812</u>
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The following investments comprised more than 10% of the total Listed Investments portfolio:

Market Value at 5/4/23

Experian Plc 18,488 Ordinary Shares of 10 US Cents	<u>£495,663</u>
--	-----------------

6. Creditors: Amounts falling due within one year

	2023	2022
Bank overdraft	4,880	-
Accruals	19,680	19,440
	<u>£24,560</u>	<u>£19,440</u>

7. Staff Costs and Trustees' Remuneration

There were no staff costs or employees during the year (2022 - Nil).

No remuneration was paid to trustees in the year (2022 - Nil) and no expenses were reimbursed to trustees in the year (2022 - Nil).

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
5 APRIL 2023 (continued)

8. Unrestricted Funds

	Total	Designated Funds - Fixed Assets	General Reserves
Balance at 6 April 2022	4,625,959	4,590,815	35,144
Net Movement in Funds for the year-decrease	(325,395)	-	(325,395)
Transfer between Funds	-	(281,213)	281,213
Balance at 5 April 2023	<u>£4,300,564</u>	<u>£4,309,602</u>	<u>(9,038)</u>

The Designated Fixed Assets Funds represents the Net Book Value of Fixed Assets and have been created as these represent funds not immediately available for charitable grants. Each year an amount is transferred to or from these funds which represents the movement in the Net Book Value of Fixed Assets in the year.

9. Related Party Transactions

Donation received from a trustee, M.Y. Ben-Gershon, £20,000 (2022 – Nil).

10. Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern having regard to the level of the charity's investment income, which is expected to be broadly unchanged for the future, and the substantial Net Assets as shown by the charity's Balance Sheet at 5 April 2023.

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST

SCHEDULE OF LISTED INVESTMENTS AT 5 APRIL 2023

	<u>COST</u>	<u>MARKET VALUE</u>
Royal Dutch Shell 2500 "B" Shares	30,246	59,075
South 32 7500 Ordinary Shares	7,914	17,175
Skipton Building Society 10000 12.875% Permanent Interest-Bearing Shares	11,307	16,378
Land Securities Group 7500 Ordinary Shares	63,069	46,275
GlaxoSmithKline 11,200 Ordinary Shares	148,390	166,566
Haleon plc 15000 Ordinary Shares	32,923	47,691
BT Group 14,000 Ordinary Shares	38,353	21,870
Unilever plc 4000 .031111p Ordinary Shares	95,151	171,540
Astrazeneca 2500 Ordinary Shares	93,108	289,850
Antofagasta 4250 Ordinary Shares	42,144	48,393
BMO Commercial Property 100000 Ordinary Shares	113,869	84,600
Gilead Sciences Inc 450 Common stock	26,906	30,241
Centrica 9000 Ordinary Shares	28,965	9,846
	<hr/>	<hr/>
carried forward	732,345	1,009,500

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST
SCHEDULE OF LISTED INVESTMENTS AT 5 APRIL 2023 (continued)

	<u>COST</u>	<u>MARKET VALUE</u>
brought forward	732,345	1,009,500
Burberry Group 11715 Ordinary Shares	2,623	291,118
Experian Group 18,488 Ordinary Shares	14,731	495,663
Vodafone Group 104545 Ordinary Shares	120,692	93,516
Reckitt Benckiser 3750 Ordinary Shares	112,542	237,600
BP 15000 Ordinary Shares	75,804	80,055
BHP Group Plc 3750 Ordinary Shares	58,747	90,469
British Land 15000 Ordinary Shares	93,006	57,345
Legal & General 20000 Ordinary Shares	49,828	46,950
Galliford Try 30000 Ordinary Shares 640	30,414	50,820
Kier Group 65,652 Ordinary Shares	190,062	44,297
Verizon Communications 6969 Common Stock	98,419	224,547
	<hr/>	<hr/>
carried forward	1,579,213	2,721,880

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST
SCHEDULE OF LISTED INVESTMENTS AT 5 APRIL 2023 (continued)

	<u>COST</u>	<u>MARKET VALUE</u>
brought forward	1,579,213	2,721,880
Next Plc 300 Ordinary Shares	15,227	19,050
Persimmon Plc 4500 Ordinary Shares	63,871	54,180
Rio Tinto Plc 2500 Ordinary Shares	74,665	132,075
Sainsbury (J) Plc 30000 Ordinary Shares	103,688	81,810
The Berkeley Group Holdings 2770 Ordinary Shares	68,084	113,016
D S Smith Plc 73000 Ordinary Shares	219,118	224,475
Apple Inc 3000 Common Stock	49,405	394,677
Inchcape Plc 7000 Ordinary Shares	44,259	51,135
Paypoint Plc 5000 Ordinary Shares	42,168	23,025
Shaftesbury Plc 5603 Ordinary Shares	44,983	20,759
Close Brothers Group Plc 5000 Ordinary Shares	73,127	42,925
Vistry Group Plc 17218 Ordinary Shares	234,046	128,446
	<hr/>	<hr/>
carried forward	2,611,854	4,007,455

THE VIVIENNE AND SAMUEL COHEN CHARITABLE TRUST
SCHEDULE OF LISTED INVESTMENTS AT 5 APRIL 2023 (continued)

	<u>COST</u>	<u>MARKET VALUE</u>
brought forward	2,611,854	4,007,455
Headlam Group 15000 Ordinary Shares	69,157	45,300
Johnson Matthey 3200 Ordinary Shares	101,358	60,896
Morgan Sindall Group Plc 5000 Ordinary Shares	68,538	83,200
Sthree Plc 25000 Ordinary Shares	72,583	100,375
677 Woodside Energy Group	11,595	12,376
Total	<u>£2,935,085</u>	<u>£4,309,602</u>