

B-C H 1971 CHARITABLE TRUST

England & Wales - Charity number 263241

Details

Status Registered

Legal form Trust

Registered 1971-11-30

Register [View on the Charity Commission register](#)

Contact

Address Macfarlanes Llp
20 Cursitor Street
London
EC4A 1LT

Phone 02078319222

Activities

Objects: THE TRUSTEES SHALL APPLY THE ENTIRETY OF THE ANNUAL INCOME OF THE TRUST FUND FOR SUCH CHARITABLE PURPOSES OR SHALL PAY THE SAME TO SUCH CHARITABLE FOUNDATIONS AS THE TRUSTEES FROM TIME TO TIME THINK FIT.

Activities: Receiving donation requests for consideration by the trustees

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£79,310	£72,324	-	-
2024-04-05	£68,944	£75,077	-	-
2023-04-05	£66,287	£67,006	-	-
2022-04-05	£59,102	£59,955	-	-
2021-04-05	£60,053	£54,982	-	-

Trustees

Name	Role	Appointed
EDWARD NICHOLAS REED		2003-11-04
MISS J M HOLMAN		

B-C H 1971 CHARITABLE TRUST

England & Wales - Charity number 263241

Accounts

Charity Registration No. 263241

B-CH 1971 CHARITABLE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED
5 APRIL 2025

B-CH 1971 CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Settlor: Mrs Heather Holman (died 9 March 2013)

Governing Instrument: Trust Deed dated 8 October 1971

Trustees: Miss Janice Meryan Holman
Mr Edward Nicholas Reed

Charity Address: Macfarlanes LLP
20 Cursitor Street
London
EC4A 1LT

**Charity Registration
Number:** 263241

Solicitors: Macfarlanes LLP
20 Cursitor Street
London
EC4A 1LT

Independent Examiner: Emily Smith FCA
Humphrey & Co Accountants LLP
7 - 9 The Avenue
Eastbourne
East Sussex BN21 3YA

Investment Managers: Rathbones Group Plc
30 Gresham Street
London EC2V 7QN

B-CH 1971 CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 April 2025

The trustees present their Report and Accounts for the year ended 5 April 2025.

The Accounts have been prepared in accordance with the accounting policies set out in Note 1 to the Accounts and comply with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Accounts in accordance with the Financial Reporting Standard (effective 1 January 2019)".

Objectives and Activities for the Public Benefit

The objects of the Trust allow the trustees discretion to apply the income and capital of the Trust Fund for such charitable purposes as they from time to time decide. The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the donations policy for the year.

The Trust carries out these objects by making donations to various registered charities involved with children's and medical charities especially relating to Cornwall and Devon. The trustees have kept the level of grants made at a similar level to those made in 2024.

Achievements and Performance

Donations totalling £42,000 (2024 £45,000) were made during the year at the discretion of the trustees and in keeping with the aim to favour children's and medical charities especially relating to Cornwall and Devon. Details of the donations are shown in Note 11 to the Accounts.

Financial Review

At the year end the total fund was valued at £1,205,149.79 in comparison to £1,237,848.33 as at 5 April 2024.

The trustees have considered the major risks to which the charity is exposed and have established systems and procedures to manage those risks.

Investment performance is monitored regularly by the trustees including via presentations by the investment managers.

The trustees consider that the spread of risk within the investment portfolio is well placed to weather the current financial uncertainties.

The trustees, with the aid of their investment advisers, maintain a regular review over the major strategic, investment and operational risks that the charity faces in order that, wherever possible, such risks can be identified and accordingly steps taken to lessen these risks.

It remains the aim of the trustees to distribute annually the total income of the charity after payment of the management and administration costs. In doing so the trustees aim to maintain a balance between investments for capital growth and income generation, and to maintain cash funds sufficient to fund anticipated charitable donations over the coming year.

B-CH 1971 CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 April 2025

The Charity's reserves are primarily investments which are held to generate income and capital growth, which provide funds to make grants in accordance with the Charity's objectives. Free cash reserves total £49,398.79 at the year end and the trustees consider that the level of reserves is appropriate to meet current activities. Further reserves can be met with the liquidation of a proportion of investments if required.

The B-CH 1971 Charitable Trust is a general Charitable Trust governed by a Trust Deed dated 8 October 1971 and is a registered Charity number 263241.

The trustees who served during the year were:

Miss Janice Meryan Holman

Mr Edward Nicholas Reed

Under the terms of the Trust Deed the power of appointing new trustees is vested in the surviving or continuing trustees. Trustees are selected having regard to both their general experience and their knowledge and experience of the objects of the trust. The trustees' solicitors Macfarlanes, provide professional trustee services and are able to offer advice to new trustees for training purposes concerning the duties of a trustee.

All trustees give their time freely and they did not receive any remuneration, benefits or expenses from the charity during the year. Trustees are required to disclose all relevant interests and to withdraw from decisions where a conflict of interest arises.

Rathbones are the Trust's investment adviser whose brief is to advise and manage an investment portfolio on a discretionary basis.

Investments held at 5 April 2025 were acquired in accordance with the powers of the trustees.

The investment strategy is set by the trustees and in doing so the trustees have regard to the income requirements, the risk profile and their investment manager's view of market prospects in the medium term.

B-CH 1971 CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 April 2025

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accountancy Practice).

The Law applicable to charities in England and Wales requires the trustees to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these Accounts, the trustees are required to:-

- * select suitable accounting policies and apply them consistently;
- * observe the methods and principles in the Charities SORP;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the Accounts;
- * prepare the Accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the Accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They 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.

The Trustees' Report was approved by the Board of Trustees.

**Approved by the Trustees and
signed on their behalf by:**

Edward Reed
.....

Dated

06 November **2025**

B-CH 1971 CHARITABLE TRUST

Independent Examiner's Report to the Trustees of the B-CH 1971 Charitable Trust

I report to the trustees on my examination of the accounts of the B-CH 1971 Charitable Trust for the year ended 5 April 2025 which are set out on pages 6 to 15.

Respective Responsibilities of Trustees and Examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charily Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1.) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- 2.) the accounts do not accord with those records; or
- 3.) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Emily Smith FCA
Humphrey & Co Accountants LLP
7-9 The Avenue
Eastbourne
East Sussex BN21 3YA

Date 11 November2025

B-CH 1971 CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT Year Ended 5 April 2025

	Note	2025	2024
Income and Expenditure			
Income from:			
Investments	2	44,718.83	44,610.25
Gift		34,591.13	24,333.63
		<u>79,309.96</u>	<u>68,943.88</u>
Expenditure on:			
<u>Raising funds</u>			
Investment Management Fees		8,097.40	9,211.26
<u>Charitable activities:</u>			
Donations	11	42,000.00	45,000.00
<u>Other expenditure:</u>			
Couriers		46.39	45.90
Legal Fees		19,200.00	18,000.00
Accountancy Fees	3	2,340.00	2,220.00
ARC Fees		640.00	600.00
		<u>72,323.79</u>	<u>75,077.16</u>
Net incoming/(outgoing) resources before other recognised gains/(losses)		6,986.17	(6,133.28)
Net gains/(losses) on investments	6	(39,684.71)	49,140.26
Net Movement in funds		(32,698.54)	43,006.98
Fund balances at 6 April 2024		1,237,848.33	1,194,841.35
		<u>1,237,848.33</u>	<u>1,194,841.35</u>
Fund balances at 5 April 2025		<u>£1,205,149.79</u>	<u>£1,237,848.33</u>

All funds are unrestricted

The notes on pages 8 - 15 form part of these accounts.

B-CH 1971 CHARITABLE TRUST

BALANCE SHEET at 5 April 2025

	Note	2025	2024
Fixed Assets			
Investments	7	<u>1,155,751.00</u>	<u>1,217,305.96</u>
Current Assets			
Debtors	9	8,145.33	8,836.09
Cash at bank and in hand	10	<u>43,753.46</u>	<u>14,076.28</u>
		51,898.79	22,912.37
Creditors: amounts falling due within one year		<u>(2,500.00)</u>	<u>(2,370.00)</u>
Net current assets		<u>49,398.79</u>	<u>20,542.37</u>
Total assets less current liabilities		<u>£1,205,149.79</u>	<u>£1,237,848.33</u>
Unrestricted funds		<u>1,205,149.79</u>	<u>1,237,848.33</u>
		<u>£1,205,149.79</u>	<u>£1,237,848.33</u>

The notes on pages 8 - 15 form part of these accounts.

The accounts were approved by the Trustees on 06 November 2025

Edward Reed
Mr Edward Nicholas Reed
Trustee

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

1 Accounting Policies

Charity Information

The B-CH 1971 Charitable Trust is a general charitable trust governed by a Trust Deed dated 8 October 1971 and is a registered charity number 263241.

1.1 Accounting Convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011, and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts 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 which is referred to in the Regulations but which has since been withdrawn.

The Accounts are prepared in sterling, which is the functional currency of the charity.

The Accounts have been prepared under the historical cost convention, modified to include financial instruments at fair value.

1.2 Going Concern

At the time of approving the Accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the Accounts.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming Resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

The charity is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

1.5 Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs of generating funds comprise the Investment Managers' costs associated with the management of the investment portfolio in accordance with the strategy set by the trustees.

Charitable expenditure in the form of donations payable is accounted for as and when approved by the trustees and when due for payment.

Other costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and legal costs linked to strategic management of the charity.

1.6 Fixed Asset Investments

Investments are included on the Balance Sheet at their market value at the end of the financial period. Listed investments are stated at the mid price on the London Stock Exchange and the bid prices provided by the Fund Managers for the unit trust holdings. Gains and losses on investment assets are credited, or debited, to the Statement of Financial Activities in the year in which they arise.

1.7 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

Basic Financial Liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from supplier. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of Financial Liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Fund Structure

The charity holds unrestricted income funds. Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

1.10 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the year ended 5 April 2025 the Trustees consider that there were no critical accounting estimates and judgements arising that require disclosure.

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

2 Income from Investments	2025	2024
	£	£
Fixed Interest Securities	6,344.04	4,407.10
Income from Overseas Securities	4,490.75	4,431.42
Income received - UK Equities	22,676.32	23,082.37
Income received - Unit Trusts	10,203.31	11,509.12
Interest on Cash Deposits	905.13	1,180.24
Property Income Distribution	99.28	-
	<u>44,718.83</u>	<u>44,610.25</u>

3 Accountancy Fees

The analysis of accountancy fees is as follows:

	2025	2024
	£	£
Independent examination of the Charity's accounts	<u>2,340.00</u>	<u>2,220.00</u>

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the Charity during the year.

5 Employees

There were no employees during the year.

6 Net Gains/(Losses) on Investments

	2025	2024
	£	£
Revaluation of Investments	(41,119.43)	49,865.73
Gain/(Loss) on Sale of Investments	1,434.72	(725.47)
	<u>(39,684.71)</u>	<u>49,140.26</u>

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

7 Fixed Asset Investments

	2025 £	2024 £
Listed Investments	<u>1,155,751.00</u>	<u>1,217,305.96</u>

Fixed Asset Investments Revalued

Investments are included on the Balance Sheet at their market value at the end of the financial period. Listed investments are stated at the mid price on the London Stock Exchange and the bid prices provided by the Fund Managers for unit trust holdings.

The historical cost of the fixed asset investments is : £981,948.32 (2024 - £963,595.06).

Movements in Fixed Asset Investments

	2025 £	2024 £
Cost or Valuation		
At 6 April 2024	1,217,305.96	1,124,428.67
Additions	216,386.96	136,781.37
Valuation Changes	(39,684.71)	49,140.26
Disposals	(238,257.21)	(93,044.34)
	<u>£1,155,751.00</u>	<u>£1,217,305.96</u>
Carrying Amount		
At 5 April 2025	<u>£1,155,751.00</u>	<u>£1,217,305.96</u>
At 5 April 2024	<u>£1,217,305.96</u>	<u>£1,124,428.67</u>

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

8 Financial Instruments	2025	2024
	£	£
Carrying Amount of Financial Assets		
Debt instruments measured at amortised cost	8,145.33	8,836.09
Equity Instruments measured at fair value through SOFA	<u>1,155,751.00</u>	<u>1,217,305.96</u>
Carrying Amount of Financial Liabilities		
Financial liabilities measured at amortised cost	<u>2,500.00</u>	<u>2,370.00</u>
 Financial Liabilities : breakdown		
Humphrey & Co	2,340.00	2,220.00
ARC Fees	<u>160.00</u>	<u>150.00</u>
	<u>2,500.00</u>	<u>2,370.00</u>
 9 Debtors		
	2025	2024
	£	£
Amounts falling due within one year:		
Brokers balance in transit	8,145.33	8,836.09
	<u>8,145.33</u>	<u>8,836.09</u>
 10 Cash at bank and in hand		
	2025	2024
	£	£
Macfarlanes LLP	17,577.03	3,278.23
Rathbones (formerly Investec Wealth & Investment)	26,176.43	10,798.05
	<u>43,753.46</u>	<u>14,076.28</u>

B-CH 1971 CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025****11 Charitable Donations Made By The Trust**

	2025	2024
	£	£
Anaphylaxis UK	1,000.00	-
Ataxia Telangiectasia Society	-	1,000.00
Blue Cross	2,000.00	2,000.00
Brain Research Trust	1,000.00	-
Brain Tumor Support	-	1,000.00
Brecon and District Dial A Ride Club	-	1,000.00
British Limbless Ex-Service Man's Association	-	1,000.00
British Red Cross	2,000.00	2,000.00
British Wireless for the Blind Fund	-	1,000.00
Carers Trust UK	2,000.00	2,000.00
Caudwell Children	1,000.00	-
Cerebral Palsy Plus	1,500.00	-
Cornwall Air Ambulance	2,000.00	2,000.00
Cornwall Hospice Care Limited	2,000.00	2,000.00
Crohn's and Colitis UK	-	1,000.00
Designability	-	1,000.00
DKMS Foundation	1,000.00	-
Dressability	-	1,000.00
Epilepsy Action	-	1,000.00
Event Mobility	-	1,000.00
Exeter Leukaemia Fund CIO	-	1,000.00
Force Cancer Charity	1,000.00	-
Go Beyond	-	1,000.00
Haemochromatosis UK	-	1,000.00
Hearing Dogs for Deaf People	1,000.00	-
HOSPICE UK	1,000.00	-
Independent Age Fundraising Account	-	1,000.00
In Tough/Kids United	1,500.00	-
Joss Searchlight	-	1,000.00
Juvenile Diabetes Research Foundation	1,000.00	-
Lennox Children's Cancer Fund	-	1,000.00
Living Options Devon	-	1,000.00
Macmillan Cancer Support	2,000.00	2,000.00
Make Them Smile	-	1,000.00
Meningitis Now	-	1,000.00
Motor Neurone Disease Association	1,000.00	-
Multiple Sclerosis Trust	1,000.00	-
National Kidney Federation	-	1,000.00
OSCARs Paediatric Brain Tumour Charity (PBTC)	1,000.00	-
Ovacome	-	1,000.00
Pain Relief Foundation	1,000.00	-
Prostate Cancer UK	1,000.00	-
Rare Chromosome Disorder Support Group	1,000.00	-
REACT	1,000.00	-
Royal Cornwall Hospitals NHS Trust	1,000.00	-
Sensory Trust	-	1,000.00
Shelterbox	2,000.00	2,000.00
Sofa Project	1,000.00	-

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

Sportability	–	1,000.00
St Francis Leprosy Guild	1,000.00	–
Support Dogs Ltd	–	1,000.00
Teenage Cancer Trust	–	1,000.00
The Brainwave Centre Ltd	–	1,000.00
The Cornwall Blind & Partially Sighted Association	2,000.00	2,000.00
The Neurofibromatosis Association	1,000.00	–
The Sequal Trust	1,000.00	–
Tikva	1,000.00	–
Wellbeing of Women	1,000.00	–
Versus Arthritis	–	1,000.00
Young and Free	–	1,000.00
Young Lives Vs Cancer	1,000.00	1,000.00
	<u>42,000.00</u>	<u>45,000.00</u>

12 Related Party Transactions

Transactions with related parties

During the period Macfarlanes LLP provided services to the charity totalling £19,200.
(2024: £18,000)

Mr Edward Reed, a trustee, was a partner of Macfarlanes LLP until the 31 March 2025 and is currently a senior advisor. All services were charged at a commercial rate.

Mr Edward Reed is a trustee of St Francis Leprosy Guild, to which £1,000 donation was made in 2024/25.

During the year, Miss J M Holman, a trustee of the charity, gifted shares valued at £34,591.13 to the charity.

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

Appendix 1

Income from Investments

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Fixed Interest						
Aberdeen Standard European Logistics Income Plc Ord 1p Shares						
	26,125	05/07/2024	49.64			49.64
	26,125	27/09/2024	26.13			26.13
	26,125	31/12/2024	96.66			96.66
	26,125	31/03/2025	73.15			73.15
HICL Infrastructure Company Limited Ord 1p Shares						
	14,569	28/06/2024	183.96			183.96
	14,569	30/09/2024	261.11			261.11
	14,569	31/12/2024	231.09			231.09
	14,569	31/03/2025	210.09			210.09
HSBC Holdings Plc 5.75% Sub 20/12/27 GBP1000						
	25,000	20/12/2024	1,437.50			1,437.50
Lloyds Banking Group Plc 7.625% Bonds EMTN 22/04/2025						
	25,000	22/04/2024	953.25			953.25
	25,000	22/10/2024	953.25			953.25
Prudential Funding 6.125% Gld Sub Notes 19/12/31						
	25,000	19/12/2024	1,531.25			1,531.25
Treasury 0.125% Index-Linked Stock 22/11/36						
	14,875	22/05/2024	13.67			13.67
	14,875	22/11/2024	13.91			13.91
Treasury Stock 4.125% 22/07/29						
	15,000	22/01/2025	309.38			309.38
			6,344.04			6,344.04

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

**Overseas Dividends
Received**

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
International Public Partnerships Limited Ord 0.01p Shares Rights 2015/11.11.15	10,884	13/06/2024	442.98			442.98
	10,884	19/12/2024	454.95			454.95
Ishares Plc FTSE 100 Fund FTSE 100 UCITS ETF Shares NPV	6,000	26/06/2024	678.00			678.00
	6,000	25/09/2024	502.20			502.20
	6,000	27/12/2024	299.40			299.40
	6,000	26/03/2025	285.00			285.00
Pinebridge Global Funds Asia Ex Japan Small Cap Equity Fund Shares	925	14/03/2024	21.28			21.28
	925	14/06/2024	21.28			21.28
	925	13/09/2024	21.28			21.28
Schroder Oriental Income Fund Limited Ord 1p Shares	7,500	10/05/2024	150.00			150.00
	7,500	02/08/2024	150.00			150.00
	7,500	29/11/2024	450.00			450.00
	7,500	14/02/2025	150.00			150.00
			3,626.37			3,626.37

Overseas Security Interest

JPMorgan Asset Management JPM GBP Liquidity Lvnv E Distribution Shares	24,480.96	01/05/2024	101.09			101.09
	23,194	01/06/2024	108.74			108.74
	20,329	01/07/2024	80.82			80.82
	19,543.93	01/08/2024	85.89			85.89
	19,543.93	01/09/2024	86.13			86.13
	19,543.93	01/10/2024	77.37			77.37
	19,543.93	01/11/2024	82.21			82.21

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
JPMorgan Asset Management JPM GBP Liquidity Lvnv E Distribution Shares	19,543.93	01/12/2024	79.95			79.95
	19,543.93	01/01/2025	78.79			78.79
	19,543.93	03/02/2025	80.88			80.88
	719	01/03/2025	2.51			2.51
			864.38			864.38
UK Dividends						
Aberdeen Standard European Logistics Income Plc Ord 1p Shares	26,125	05/07/2024	266.48			266.48
	26,125	27/09/2024	175.04			175.04
	26,125	31/12/2024	130.63			130.63
	26,125	31/03/2025	138.46			138.46
Associated British Foods Plc 5 15/22p Shares	750	05/07/2024	155.25			155.25
	750	10/01/2025	202.50			202.50
	750	10/01/2025	317.25			317.25
Aviva Plc Ord 32 17/19p Shares	2,280	23/05/2024	508.44			508.44
	2,280	17/10/2024	271.32			271.32
Barclays Plc Ord 25p Shares	9,000	20/09/2024	261.00			261.00
	9,000	04/04/2025	495.00			495.00
BP Plc Ord US\$0.25 Shares	5,000	28/06/2024	284.13			284.13
	5,000	20/09/2024	302.49			302.49
	5,000	20/12/2024	314.80			314.80
	5,000	28/03/2025	308.81			308.81

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Bunzl Plc Ord 32 1/7p Shares	400	02/07/2024	200.40			200.40
	400	03/01/2025	80.40			80.40
Compass Group Plc Ord 11.05p Shares	980	25/07/2024	158.76			158.76
	980	27/02/2025	307.92			307.92
Diageo Plc Ord 28 101/108p Shares	500	17/04/2024	160.25			160.25
	500	17/10/2024	236.15			236.15
Greencoat UK Wind Plc Ord 0.01p Shares	14,290	31/05/2024	357.25			357.25
	14,290	30/08/2024	357.25			357.25
	14,290	29/11/2024	357.25			357.25
	14,290	28/02/2025	357.25			357.25
GSK Plc Ord 31 1/4p GBP (XLON) Shares	800	11/04/2024	128.00			128.00
	800	11/07/2024	120.00			120.00
	800	10/10/2024	120.00			120.00
	800	09/01/2025	120.00			120.00
Haleon Plc Ord 0.01 (XLON) GBP Shares	1,000	16/05/2024	42.00			42.00
	1,000	19/09/2024	20.00			20.00
HICL Infrastructure Plc Ord 1p Shares	14,569	28/06/2024	117.62			117.62
	14,569	30/09/2024	39.02			39.02
	14,569	31/12/2024	69.03			69.03
	14,569	31/03/2025	90.04			90.04
HSBC Holdings Plc Ord US\$0.50 Shares	3,000	25/04/2024	744.86			744.86
	3,000	21/06/2024	730.29			730.29
	3,000	27/09/2024	227.45			227.45
	3,000	19/12/2024	234.86			234.86

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Law Debenture Corporation Plc Ord 5p Shares	5,000	11/04/2024	456.25			456.25
	5,000	04/07/2024	400.00			400.00
	5,000	24/10/2024	400.00			400.00
	5,000	23/01/2025	400.00			400.00
Lloyds Banking Group Plc Ord 10p Shares	30,000	21/05/2024	552.00			552.00
	30,000	10/09/2024	318.00			318.00
Mercantile Investment Trust Plc Ord 25p Shares	17,500	16/05/2024	577.50			577.50
	17,500	01/08/2024	262.50			262.50
	17,500	01/11/2024	262.50			262.50
	17,500	03/02/2025	262.50			262.50
Persimmon Plc Ord 10p Shares	1,200	12/07/2024	480.00			480.00
	1,200	08/11/2024	240.00			240.00
Polar Capital Global Financials Trust Plc Ord 5p Shares	12,000	30/08/2024	300.00			300.00
	12,000	28/02/2025	264.00			264.00
Reckitt Benckiser Group Plc Ord 10p Shares	200	24/05/2024	231.80			231.80
	200	13/09/2024	160.80			160.80
Rio Tinto Plc Ord 10p Shares	762	18/04/2024	1,552.73			1,552.73
	762	26/09/2024	1,022.82			1,022.82
SDCL Energy Efficiency Income Trust Plc GPB0.01 Shares	17,391	28/06/2024	271.30			271.30
	17,391	27/09/2024	274.78			274.78
	17,391	31/12/2024	274.78			274.78
	17,391	31/03/2025	274.78			274.78

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Shaftsbury Plc Ord 25p Shares	6,017	31/05/2024	60.17			60.17
	6,017	01/10/2024	42.12			42.12
Shell Plc GBP0.07 Shares	1,550	24/06/2024	417.57			417.57
	1,550	23/09/2024	405.33			405.33
	1,550	19/12/2024	418.97			418.97
	1,550	24/03/2025	430.75			430.75
SSE Plc Ord 50p Shares	1,000	19/09/2024	400.00			400.00
	1,000	27/02/2025	212.00			212.00
Unilever Plc Ord 3 1/9p Shares	900	07/06/2024	330.66			330.66
	900	06/09/2024	332.64			332.64
	900	06/12/2024	329.67			329.67
	900	28/03/2025	339.75			339.75
Worldwide Healthcare Plc Ord 0.025p Shares	7,500	24/07/2024	157.50			157.50
	7,500	09/01/2025	52.50			52.50
			22,676.32			22,676.32

Unit Trust Dividends

Artemis Fund Managers Income Fund Institutional Income Units	50,109.41	30/06/2024	1,069.18			1,069.18
	50,109.41	31/12/2024	1,058.66			1,058.66

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Blackrock Fund Management Limited UK Smaller Companies Fund D Income Shares	4,000	30/04/2024	212.65			212.65
	4,000	31/10/2024	448.04			448.04
Blackrock Fund Managers Limited US Opportunities D Income Shares	1,345	30/04/2024	286.88			286.88
FP Wheb Sustainability C GBP Inc	10,000	30/04/2024	156.60			156.60
UBS Asset Management US Equity C Accumulation Shares	24,000	30/08/2024	14.40			14.40 *
			<u>3,246.41</u>			<u>3,246.41</u>
* Accumulated income						
Unit Trust Interest						
AXA Investment Management US Short Duration High Yield Bond Zi Net Income Shares	20,000	30/08/2024	429.73			429.73
	20,000	28/02/2025	462.87			462.87
Charities Property Fund Units	20,792	15/05/2024	299.92			299.92
	20,792	15/08/2024	285.81			285.81
	20,792	15/11/2024	296.54			296.54
	20,792	14/02/2025	297.97			297.97

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
FIL Investment Services						
UK Money Builder Income						
	24,808.08	26/04/2024	81.59			81.59
	24,808.08	26/05/2024	79.98			79.98
	24,808.08	26/06/2024	83.58			83.58
	24,808.08	26/07/2024	84.55			84.55
	24,808.08	23/08/2024	81.72			81.72
	24,808.08	26/09/2024	84.30			84.30
	24,808.08	25/10/2024	84.27			84.27
	24,808.08	26/11/2024	79.81			79.81
	24,808.08	24/12/2024	83.48			83.48
	24,808.08	24/01/2025	97.12			97.12
	24,808.08	26/02/2025	85.04			85.04
	24,808.08	26/03/2025	56.49			56.49
Jupiter Unit Trust						
Management Strategic						
Bond Fund X GBP Dis						
	16,449.28	28/06/2024	184.07			184.07
	16,449.28	30/09/2024	208.81			208.81
	16,449.28	31/12/2024	174.97			174.97
	16,449.28	31/03/2025	200.62			200.62
M & G Investment						
Management Global Floating						
Rate High Yield Fund E-H						
Income Shares						
	24,665.00	30/06/2024	475.91			475.91
	24,665.00	30/09/2024	484.84			484.84
	24,665.00	31/12/2024	465.92			465.92
	24,665.00	31/03/2025	440.79			440.79
Maitland Instl Svc MI						
Twentyfour AM Dynamic						
Bond						
	230	31/05/2024	323.49			323.49
	230	30/08/2024	314.55			314.55
	230	29/11/2024	313.37			313.37
	230	28/02/2025	314.79			314.79
			6,956.90			6,956.90

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

**Property Income
Distribution**

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Shaftsbury Capita Plc Ord 25p Shares	6,017	31/05/2024	39.11			39.11
	6,017	01/10/2024	60.17			60.17
			<u>99.28</u>			<u>99.28</u>

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

Appendix 2

	Investments held at 5th April 2024			Investments held at 5th April 2025				
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2024 Adjusted Value	Market Value	Unrealised gain/(loss)
UK EQUITIES								
Aberdeen Standard European Logistics Income Plc Ord 1p Shares	26,125	30,916.40	15,544.00	26,125	28,855.40	13,483.00	14,251.00	768.00
Artemis Fund Managers Income E GBP Dis	50,109.405	26,105.81	54,960.00	50,109.405	26,105.81	54,960.00	57,536.00	2,576.00
Aspect UCIT Funds Diversified Trends P Instl	140	22,401.89	27,334.00	140	22,401.89	27,334.00	23,390.00	(3,944.00)
Associated British Foods Plc 5 15/22p Shares	750	8,856.46	18,124.00	750	8,856.46	18,124.00	14,556.00	(3,568.00)
Aviva Plc Ord 32 17/19p Shares	2,280	6,779.25	11,186.00	2,280	6,779.25	11,186.00	11,977.00	791.00
AXA Investment Managers US Short Duration High Yield Bond Zi Net Income Shares	20,000	20,682.56	16,786.00	20,000	20,682.56	16,786.00	16,896.00	110.00
Barclays Plc Ord 25p Shares	9,000	13,470.93	17,076.00	9,000	13,470.93	17,076.00	22,502.00	5,426.00
Blackrock Fund Management Limited UK Smaller Companies Fund D Income Shares	4,000	14,389.73	32,450.00	4,000	14,389.73	32,450.00	28,264.00	(4,186.00)
Blackrock Fund Managers Limited US Opportunities D Income Shares	1,745	27,554.92	30,576.00					
BNP Paribas Issuance 160% S & P Accel 24 USD	3,032,250	42,723.71	50,246.00					
BNP Paribas Issuance 172.80% S & P Call Spd 31				50,000	38,560.65	38,560.65	34,085.00	(4,475.65)
BP Plc US\$0.25 Shares	5,000	28,349.21	25,310.00	5,000	28,349.21	25,310.00	18,534.00	(6,776.00)

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

Appendix 2

	Investments held at 5th April 2024			Investments held at 5th April 2025				
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2024 Adjusted Value	Market Value	Unrealised gain/(loss)
Brown Advisory Fds US Sustainable Gth Si GBP	3,300	37,595.12	59,400.00	3,300	37,595.12	59,400.00	54,780.00	(4,620.00)
Bunzl Plc Ord 32 1/7p Shares	400	7,850.59	11,748.00	400	7,850.59	11,748.00	12,036.00	288.00
Charities Property Fund Units	20,792	25,000.30	24,550.00	20,792	25,000.30	24,550.00	25,091.00	541.00
Compass Group Plc Ord 11.05p Shares	980	10,164.98	21,761.00	980	10,164.98	21,761.00	24,593.00	2,832.00
Deutsche Bahn Finance 3.125% Gtd Snr 24/07/26				25,000	24,688.41	24,688.41	24,621.00	(67.41)
Diageo Plc Ord 28 101/108p Shares	500	7,058.35	14,249.00	500	7,058.35	14,249.00	10,063.00	(4,186.00)
FIL Investment Services UK Money Builder Income I	24,808.08	25,229.56	20,020.00	24,808.08	25,229.56	20,020.00	19,876.00	(144.00)
Findlay Park Funds American Fund Unhedged (GBP)				175	31,452.75	31,452.75	28,056.00	(3,396.75)
FP Wheb Sustainability C GBP Inc	10,000	19,977.84	20,467.00	10,000	19,977.84	20,467.00	16,863.00	(3,604.00)
Goldman Sachs Group 3.625% Snr 29/10/29				25,000	23,776.04	23,776.04	23,872.00	95.96
Greencoat UK Wind Plc Ord 0.01p Shares	14,290	17,040.92	19,642.00	14,290	17,040.92	19,642.00	15,019.00	(4,623.00)
GSK Plc Ord 31 1/4p GBP (XLON) Shares	800	8,325.18	13,038.00	800	8,325.18	13,038.00	11,342.00	(1,696.00)
Haleon Plc Ord 0.01 (XLON) GBP Shares	1,000	1,847.00	3,258.00	1,000	1,847.00	3,258.00	3,836.00	578.00
HICL Infrastructure Company Limited Ord £0.0001 Shares	14,569	17,364.64	18,197.00	14,569	17,364.64	18,197.00	15,720.00	(2,477.00)
Hipgnosis Songs Fund Ord NPV Shares	12,000.00	14,736.50	8,394.00					
HSBC Holdings Plc 5.75% Sub 20/12/27 GBP1000	25,000	25,712.19	25,445.00	25,000	25,712.19	25,445.00	25,328.00	(117.00)

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

Appendix 2

	Investments held at 5th April 2024			Investments held at 5th April 2025			Unrealised gain/(loss)	
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2024 Adjusted Value		
HSBC Holdings Plc Ord US\$0.50 Shares	3,000	16,683.69	19,241.00	3,000	16,683.69	19,241.00	22,802.00	3,561.00
Indivior Plc Common USD 0.5 Shares	40.00	170.07	678.00	40.00	170.07	678.00	286.00	(392.00)
International Public Partnerships Limited Ord 0.01p Shares	10,884	15,642.91	13,583.00	10,884	15,642.91	13,583.00	11,940.00	(1,643.00)
Ishares Plc FTSE 100 Fund FTSE 100 UCITS ETF Shares	6,000	35,849.69	46,341.00	6,000	35,849.69	46,341.00	47,196.00	855.00
JPMorgan Asset Management JPM GBP Liquidity Lvnv E Distribution Shares	24,480.96	24,480.96	24,480.96					
JPMorgan GBP Liquidity LVNAV Fund				1,924.00	19,543.93	19,543.93	19,693.00	149.07
Jupiter Unit Trust Management Strategic Bond Fund X GBP Dis	16,449.28	17,021.37	13,526.00	16,449.28	17,021.37	13,526.00	13,451.00	(75.00)
Law Debenture Corporation Plc Ord 5p Shares	5,000	26,897.40	39,325.00	5,000	26,897.40	39,325.00	40,950.00	1,625.00
Lloyds TSB Bank Plc 7.625% Bonds MTN 22/04/2025	£25,000	23,505.64	25,461.00	£25,000	23,505.64	25,461.00	25,020.00	(441.00)
Lloyds Banking Group Plc Ord 10p Shares	30,000	40,527.28	15,993.00	30,000	40,527.28	15,993.00	19,497.00	3,504.00
M & G Investment Management Global Floating Rate High Yield Fund E-H Income Shares	24,665.003	25,411.26	22,840.00	24,665.003	25,411.26	22,840.00	22,670.00	(170.00)
Maitland Instl SVC MI Twentyfour AM Dynamic Bond	230	26,029.99	22,007.00	230	26,029.99	22,007.00	22,417.00	410.00
Mercantile Investment Trust Plc Ord 2.5p Shares	17,500	37,679.03	38,894.00	17,500	37,679.03	38,894.00	36,794.00	(2,100.00)

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

Appendix 2

	Investments held at 5th April 2024			Investments held at 5th April 2025				
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2024 Adjusted Value	Market Value	Unrealised gain/(loss)
Persimmon Plc Ord 10p Shares	1,200	15,375.76	15,333.00	1,200	15,375.76	15,333.00	13,983.00	(1,350.00)
Pinebridge Global Funds Asia Ex Japan Small Cap Equity Fund Shares	925	11,188.90	13,786.00					
Polar Capital Funds Global Technology Fund Class I Sterling Shares	400	3,188.61	32,740.00	400	3,188.61	32,740.00	29,428.00	(3,312.00)
Polar Capital Global Financials Trust Plc Ord 5p Shares	12,000	12,460.00	19,584.00	12,000	12,460.00	19,584.00	21,912.00	2,328.00
Prudential Funding 6.125% Gld Sub Notes 19/12/31				25,000	26,541.30	26,541.30	25,486.00	(1,055.30)
Reckitt Benckiser Group Plc Ord 10p Shares	200	6,668.42	8,551.00	200	6,668.42	8,551.00	10,166.00	1,615.00
Rio Tinto Plc Ord 10p Shares	762	10,118.49	37,908.00	762	10,118.49	37,908.00	32,299.00	(5,609.00)
Schroder Oriental Income Fund Limited Ord 1p Shares	7,500	7,650.00	19,388.00	7,500	7,650.00	19,388.00	18,956.00	(432.00)
SDCL Energy Efficiency Income Trust Plc GPB0.01 Shares	17,391	20,034.65	10,235.00	17,391	20,034.65	10,235.00	7,891.00	(2,344.00)
Shaftsbury Capita Plc Ord 25p Shares	6,017	15,980.92	8,499.00	6,017	15,980.92	8,499.00	7,314.00	(1,185.00)
Shell Plc Ord 0.07 Shares	1,550	25,763.35	43,082.00	1,550	25,763.35	43,082.00	38,467.00	(4,615.00)
SSE Plc Ord 50p Shares	1,000	12,586.76	15,890.00	1,000	12,586.76	15,890.00	16,013.00	123.00
Treasury 0.125% Index-Linked Stock 22/11/36	14,875	25,224.61	20,354.00	14,875	25,224.61	20,354.00	19,594.00	(760.00)
Treasury Stock 4.125% 22/07/29				15,000	15,157.35	15,157.35	15,103.00	(54.35)
UBS Asset Management US Equity C Accumulation Shares	24,000	11,095.74	59,638.00					
Unilever Plc Ord 3 1/9p Shares	900	4,371.48	34,538.00	900	4,371.48	34,538.00	42,242.00	7,704.00

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

Appendix 2

	Investments held at 5th April 2024			Investments held at 5th April 2025				Unrealised gain/(loss)
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2024 Adjusted Value	Market Value	
Vodafone Group Plc Ord US\$0.2095238 Shares	16,000	27,525.44	10,974.00					
Worldwide Healthcare Plc Ord 0.025p Shares	7,500	4,328.60	24,675.00	7,500	4,328.60	24,675.00	21,094.00	(3,581.00)
		<u>£963,595.06</u>	<u>£1,217,305.96</u>		<u>£981,948.32</u>	<u>£1,196,870.43</u>	<u>£1,155,751.00</u>	<u>(£41,119.43)</u>

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

The acquisitions and disposals of investments are set out below:-

Acquisitions	Holding	Date	Cost	Event
Aberdeen Standard European Logistics 'B' Shares	26,125	05/03/25	2,061.00	From Scheme
BNP Paribas Issuance 172.80% S & P Call Spd 31	50,000	05/11/24	38,560.65	Purchase
Deutsche Bahn Finance 3.125% Gld Snr 24/07/26	25,000	21/11/24	24,688.41	Purchase
Findlay Park Funds American Fund Unhedged (GBP)	175	28/02/25	31,452.75	Purchase
Goldman Sachs Group 3.625% Snr 29/10/29	25,000	21/11/24	23,776.04	Purchase
JPMorgan GBP Liquidity LVNAV Fund	1,924	04/02/25	19,543.93	From Reorganisation
Prudential Funding 6.125% Gld Sub Notes 19/12/31	25,000	17/05/24	26,541.30	Purchase
Treasury Stock 4.125% 22/07/29	15,000	16/12/24	15,157.35	Purchase
UBS Asset Management US Equity C Accumulation Shares		30/08/24	14.40	Accumulation
	13,349.979	24/02/25	34,591.13	Gifted by Meryan Holman
			£216,386.96	

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2025

Disposals	Holding	Date	Market Value/ Conversion Cost	Proceeds	Profit/ (Loss)	Event
Aberdeen Standard European Logistics 'B' Shares	26,125	20/03/25	2,061.00	1,045.00	(1,016.00)	Return of Capital
Aberdeen Standard European Logistics Income Plc Ord 1p Shares		05/03/25	2,061.00	2,061.00		Scheme 'B' Shares
Blackrock Fund Managers Limited US Opportunities D Income Shares	1,745	25/02/25	30,576.00	32,954.13	2,378.13	Sale
BNP Paribas issuance 160% S & P Accel 24 USD	3,032,250	16/09/24	50,246.00	50,100.38	(145.62)	Sale
Hipgnosis Songs Fund Ord NPV Shares	12,000	01/05/24	8,394.00	12,503.00	4,109.00	Sale
JPMorgan Asset Management JPM GBP Liquidity Lvnv E Distribution Shares	2,495.65	17/05/24	2,495.65	2,495.65		Sale
	2,441.38	12/06/24	2,441.38	2,441.38		Sale
	19,543.93	04/02/25	19,543.93	19,543.93		Reorganisation
Pinebridge Global Funds Asia Ex Japan Small Cap Equity Fund Shares	925	27/11/24	13,786.00	13,529.70	(256.30)	Sale
UBS Asset Management US Equity C Accumulation Shares	24,000.00	28/10/24	59,652.40	59,584.80	(67.60)	Sale
	13,349.979	19/03/25	34,591.13	31,253.64	(3,337.49)	Sale
Vodafone Group Plc Ord US\$0.2095238 Shares	16,000	08/05/24	10,974.00	10,744.60	(229.40)	Sale
			<u>£236,822.49</u>	<u>£238,257.21</u>	<u>£1,434.72</u>	

B-C H 1971 CHARITABLE TRUST

England & Wales - Charity number 263241

Accounts

Charity Registration No. 263241

B-CH 1971 CHARITABLE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED
5 APRIL 2024

B-CH 1971 CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Settlor: Mrs Heather Holman (died 9 March 2013)

Governing Instrument: Trust Deed dated 8 October 1971

Trustees: Miss Janice Meryan Holman
Edward Nicholas Reed

Charity Address: Macfarlanes LLP
20 Cursitor Street
London
EC4A 1LT

**Charity Registration
Number:** 263241

Solicitors: Macfarlanes LLP
20 Cursitor Street
London
EC4A 1LT

Independent Examiner: Emily Smith FCA
Humphrey & Co
Chartered Accountants
7 - 9 The Avenue
Eastbourne
East Sussex BN21 3YA

Investment Managers: Rathbones
8 Finsbury Circus
London EC2M 7AZ

B-CH 1971 CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 April 2024

The trustees present their Report and Accounts for the year ended 5 April 2024.

The Accounts have been prepared in accordance with the accounting policies set out in Note 1 to the Accounts and comply with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Accounts in accordance with the Financial Reporting Standard (effective 1 January 2019)".

Objectives and Activities for the Public Benefit

The objects of the Trust allow the trustees discretion to apply the income and capital of the Trust Fund for such charitable purposes as they from time to time decide. The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the donations policy for the year.

The Trust carries out these objects by making donations to various registered charities involved with children's and medical charities especially relating to Cornwall and Devon. The trustees have kept the level of grants made at a similar level to those made in 2023.

Achievements and Performance

Donations totalling £45,000 (2023 £38,000) were made during the year at the discretion of the trustees and in keeping with the aim to favour children's and medical charities especially relating to Cornwall and Devon. Details of the donations are shown in Note 11 to the Accounts.

Financial Review

At the year end the total fund was valued at £1,237,848.33 in comparison to £1,194,841.35 as at 5 April 2023.

The trustees have considered the major risks to which the charity is exposed and have established systems and procedures to manage those risks.

Investment performance is monitored regularly by the trustees including via presentations by the investment managers.

The trustees consider that the spread of risk within the investment portfolio is well placed to weather the current financial uncertainties.

The trustees, with the aid of their investment advisers, maintain a regular review over the major strategic, investment and operational risks that the charity faces in order that, wherever possible, such risks can be identified and accordingly steps taken to lessen these risks.

It remains the aim of the trustees to distribute annually the total income of the charity after payment of the management and administration costs. In doing so the trustees aim to maintain a balance between investments for capital growth and income generation, and to maintain cash funds sufficient to fund anticipated charitable donations over the coming year.

B-CH 1971 CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 April 2024

The Charity's reserves are primarily investments which are held to generate income and capital growth, which provide funds to make grants in accordance with the Charity's objectives. Free cash reserves total £20,542.37 at the year end and the trustees consider that the level of reserves is appropriate to meet current activities. Further reserves can be met with the liquidation of a proportion of investments if required.

The B-CH 1971 Charitable Trust is a general Charitable Trust governed by a Trust Deed dated 8 October 1971 and is a registered Charity number 263241.

The trustees who served during the year were:

Miss Janice Meryan Holman
Edward Nicholas Reed

Under the terms of the Trust Deed the power of appointing new trustees is vested in the surviving or continuing trustees. Trustees are selected having regard to both their general experience and their knowledge and experience of the objects of the trust. The trustees' solicitors Macfarlanes, provide professional trustee services and are able to offer advice to new trustees for training purposes concerning the duties of a trustee.

All trustees give their time freely and they did not receive any remuneration, benefits or expenses from the charity during the year. Trustees are required to disclose all relevant interests and to withdraw from decisions where a conflict of interest arises.

Rathbones are the Trust's investment adviser whose brief is to advise and manage an investment portfolio on a discretionary basis.

Investments held at 5 April 2024 were acquired in accordance with the powers of the trustees.

The investment strategy is set by the trustees and in doing so the trustees have regard to the income requirements, the risk profile and their investment manager's view of market prospects in the medium term.

B-CH 1971 CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 April 2024

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accountancy Practice).

The Law applicable to charities in England and Wales requires the trustees to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

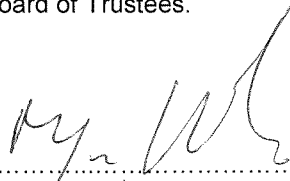
In preparing these Accounts, the trustees are required to:-

- * select suitable accounting policies and apply them consistently;
- * observe the methods and principles in the Charities SORP;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the Accounts;
- * prepare the Accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the Accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They 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.

The Trustees' Report was approved by the Board of Trustees.

Approved by the Trustees and signed on their behalf by:


.....

Dated

..... 7th November - 2024

B-CH 1971 CHARITABLE TRUST

Independent Examiner's Report to the Trustees of the B-CH 1971 Charitable Trust

I report to the trustees on my examination of the accounts of the B-CH 1971 Charitable Trust for the year ended 5 April 2024 which are set out on pages 6 to 15.

Respective Responsibilities of Trustees and Examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1.) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- 2.) the accounts do not accord with those records; or
- 3.) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Emily Smith FCA
Humphrey & Co
Chartered Accountants
7-9 The Avenue
Eastbourne
East Sussex BN21 3YA

Date 20 November **2024**

B-CH 1971 CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT Year Ended 5 April 2024

	Note	2024	2023
Income and Expenditure			
Income from:			
Investments	2	44,610.25	40,785.99
Gift		<u>24,333.63</u>	<u>25,501.00</u>
		<u>68,943.88</u>	<u>66,286.99</u>
Expenditure on:			
<u>Raising funds</u>			
Investment Management Fees		9,211.26	9,424.35
<u>Charitable activities:</u>			
Donations	11	45,000.00	38,000.00
<u>Other expenditure:</u>			
Couriers		45.90	-
Legal Fees		18,000.00	16,841.72
Accountancy Fees	3	2,220.00	2,100.00
ARC Fees		<u>600.00</u>	<u>640.00</u>
Total resources expended		<u>75,077.16</u>	<u>67,006.07</u>
Net incoming/(outgoing) resources before other recognised gains/(losses)		(6,133.28)	(719.08)
Net gains/(losses) on investments	6	49,140.26	(95,582.23)
Net Movement in funds		43,006.98	(96,301.31)
Fund balances at 6 April 2023		1,194,841.35	1,291,142.66
Fund balances at 5 April 2024		<u>£1,237,848.33</u>	<u>£1,194,841.35</u>

All funds are unrestricted

The notes on pages 8 - 15 form part of these accounts.

B-CH 1971 CHARITABLE TRUST

BALANCE SHEET at 5 April 2024

	Note	2024	2023
Fixed Assets			
Investments	7	<u>1,217,305.96</u>	<u>1,124,428.67</u>
Current Assets			
Debtors	9	8,836.09	8,071.49
Cash at bank and in hand	10	<u>14,076.28</u>	<u>64,441.19</u>
		22,912.37	72,512.68
Creditors: amounts falling due within one year		(2,370.00)	(2,100.00)
Net current assets		<u>20,542.37</u>	<u>70,412.68</u>
Total assets less current liabilities		<u>£1,237,848.33</u>	<u>£1,194,841.35</u>
Unrestricted funds		1,237,848.33	1,194,841.35
		<u>£1,237,848.33</u>	<u>£1,194,841.35</u>

The notes on pages 8 - 15 form part of these accounts.

The accounts were approved by the Trustees on 07 November 2024

Edward Reed
Edward Nicholas Reed
Trustee

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024

1 Accounting Policies

Charity Information

The B-CH 1971 Charitable Trust is a general charitable trust governed by a Trust Deed dated 8 October 1971 and is a registered charity number 263241.

1.1 Accounting Convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011, and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts 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 which is referred to in the Regulations but which has since been withdrawn.

The Accounts are prepared in sterling, which is the functional currency of the charity.

The Accounts have been prepared under the historical cost convention, modified to include financial instruments at fair value.

1.2 Going Concern

At the time of approving the Accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the Accounts.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming Resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

The charity is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024

1.5 Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs of generating funds comprise the Investment Managers' costs associated with the management of the investment portfolio in accordance with the strategy set by the trustees.

Charitable expenditure in the form of donations payable is accounted for as and when approved by the trustees and when due for payment.

Other costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and legal costs linked to strategic management of the charity.

1.6 Fixed Asset Investments

Investments are included on the Balance Sheet at their market value at the end of the financial period. Listed investments are stated at the mid price on the London Stock Exchange and the bid prices provided by the Fund Managers for the unit trust holdings. Gains and losses on investment assets are credited, or debited, to the Statement of Financial Activities in the year in which they arise.

1.7 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024

Basic Financial Liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from supplier. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of Financial Liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Fund Structure

The charity holds unrestricted income funds. Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

1.10 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the year ended 5 April 2024 the Trustees consider that there were no critical accounting estimates and judgements arising that require disclosure.

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024

2 Income from Investments	2024	2023
	£	£
Fixed Interest Securities	4,407.10	2,628.80
Income from Overseas Securities	4,431.42	3,856.90
Income received - UK Equities	23,082.37	23,995.21
Income received - Unit Trusts	11,509.12	10,105.05
Interest on Cash Deposits	1,180.24	198.83
Excess Reportable Income	-	1.20
	<u>44,610.25</u>	<u>40,785.99</u>

3 Accountancy Fees

The analysis of accountancy fees is as follows:

	2024	2023
	£	£
Independent examination of the Charity's accounts	<u>2,220.00</u>	<u>2,100.00</u>

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the Charity during the year.

5 Employees

There were no employees during the year.

6 Net Gains/(Losses) on Investments

	2024	2023
	£	£
Revaluation of Investments	49,865.73	(87,318.51)
Gain/(Loss) on Sale of Investments	(725.47)	(8,263.72)
	<u>49,140.26</u>	<u>(95,582.23)</u>

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024

7 Fixed Asset Investments

	2024 £	2023 £
Listed Investments	<u>1,217,305.96</u>	<u>1,124,428.67</u>

Fixed Asset Investments Revalued

Investments are included on the Balance Sheet at their market value at the end of the financial period. Listed investments are stated at the mid price on the London Stock Exchange and the bid prices provided by the Fund Managers for unit trust holdings.

The historical cost of the fixed asset investments is : £963,595.06 (2023 - £921,768.00).

Movements in Fixed Asset Investments

	2024 £	2023 £
Cost or Valuation		
At 6 April 2023	1,124,428.67	1,219,078.00
Additions	136,781.37	99,774.10
Valuation Changes	49,140.26	(95,582.23)
Disposals	(93,044.34)	(98,841.20)
	<u>£1,217,305.96</u>	<u>£1,124,428.67</u>
At 5 April 2024		
Carrying Amount		
At 5 April 2024	<u>£1,217,305.96</u>	<u>£1,124,428.67</u>
At 5 April 2023	<u>£1,124,428.67</u>	<u>£1,219,078.00</u>

B-CH 1971 CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024**

8 Financial Instruments	2024	2023
	£	£
Carrying Amount of Financial Assets		
Debt instruments measured at amortised cost	8,836.09	8,071.49
Equity Instruments measured at fair value through SOFA	<u>1,217,305.96</u>	<u>1,124,428.67</u>
Carrying Amount of Financial Liabilities		
Financial liabilities measured at amortised cost	<u>2,370.00</u>	<u>2,100.00</u>
 Financial Liabilities : breakdown		
Humphrey & Co	2,220.00	2,100.00
ARC Fees	<u>150.00</u>	<u>-</u>
	<u>2,370.00</u>	<u>2,100.00</u>
 9 Debtors		
	2024	2023
	£	£
Amounts falling due within one year:		
Brokers Balance in transit	8,836.09	8,071.49
	<u>8,836.09</u>	<u>8,071.49</u>
 10 Cash at bank and in hand		
	2024	2023
	£	£
Macfarlanes LLP	3,278.23	12,146.08
Rathbones (formerly Investec Wealth & Investment)	10,798.05	52,295.11
	<u>14,076.28</u>	<u>64,441.19</u>

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024

11 Charitable Donations Made By The Trust

	2024	2023
	£	£
Ataxia Telangiectasia Society	1,000.00	–
Blue Cross	2,000.00	2,000.00
Brain Tumor Support	1,000.00	–
Brecon and District Dial A Ride Club	1,000.00	–
British Limbless Ex-Service Man's Association	1,000.00	–
British Red Cross	2,000.00	2,000.00
British Wireless for the Blind Fund	1,000.00	–
Cancer Support UK	–	1,000.00
Care for Kids North Devon	–	1,000.00
Carers Trust UK	2,000.00	2,000.00
CATTs	–	1,000.00
Chailey Heritage Foundation	–	1,000.00
CLEAR Emotional Trauma & Therapy Specialists	–	1,000.00
Clowns in the Sky	–	1,000.00
Cornwall Air Ambulance	2,000.00	2,000.00
Cornwall Hospice Care Limited	2,000.00	2,000.00
Crohn's and Colitis UK	1,000.00	–
Cued Speech UK	–	1,000.00
Designability	1,000.00	–
Dogs for Good	–	1,000.00
Douglas Bader Foundation	–	1,000.00
Dressability	1,000.00	1,000.00
Encaphalitis Society	–	1,000.00
Epilepsy Action	1,000.00	–
Event Mobility	1,000.00	–
Exeter Community Transport Association	–	1,000.00
Exeter Leukaemia Fund CIO	1,000.00	–
Go Beyond	1,000.00	–
Go Kids Go	–	1,000.00
Haemochromatosis UK	1,000.00	–
Independent Age Fundraising Account	1,000.00	–
Joss Searchlight	1,000.00	–
Kidney Research UK	–	1,000.00
Kids in Action - Ellie's Haven	–	1,000.00
Lennox Children's Cancer Fund	1,000.00	–
Living Options Devon	1,000.00	–
Macmillan Cancer Support	2,000.00	2,000.00
Make Them Smile	1,000.00	–
Meningitis Now	1,000.00	–
National Kidney Federation	1,000.00	–
Newlife The Charity for Disabled Children	–	1,000.00
Ovacom	1,000.00	–
REACT	–	1,000.00
Scope	–	1,000.00
Sensory Trust	1,000.00	–
Shelterbox	2,000.00	2,000.00
Spinal Muscular Atrophy UK	–	1,000.00
Sportability	1,000.00	–

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024

Support Dogs Ltd	1,000.00	–
Target Ovarian Cancer	–	1,000.00
Teenage Cancer Trust	1,000.00	–
The Brainwave Centre Ltd	1,000.00	–
The Children's Trust	–	1,000.00
The Cornwall Blind & Partially Sighted Association	2,000.00	2,000.00
The Leukodystrophy Charity - Alex	–	1,000.00
Versus Arthritis	1,000.00	–
Young and Free	1,000.00	–
Young Lives Vs Cancer	1,000.00	–
	<u>45,000.00</u>	<u>38,000.00</u>

12 Related Party Transactions

Transactions with related parties

During the period Macfarlanes LLP provided services to the charity totalling £18,000.00 (2023: £16,841.72)

Mr Edward Reed is a partner of Macfarlanes LLP. All services were charged at a commercial rate.

During the year, Miss J M Holman, a trustee of the charity, gifted shares valued at £24,333.63 to the charity.

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024

Appendix 1

Income from Investments

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Fixed Interest						
Aberdeen Standard European Logistics Income Plc Ord 1p Shares	26,125	23/06/2023	75.76			75.76
		22/09/2023	28.74			28.74
		29/12/2023	96.66			96.66
HICL Infrastructure Company Limited Ord 1p Shares	14,569	30/06/2023	205.07			205.07
		29/09/2023	294.12			294.12
		29/12/2023	168.07			168.07
		28/03/2024	168.07			168.07
HSBC Holdings Plc 5.75% Sub 20/12/27 GBP1000	25,000	20/12/2023	1,437.50			1,437.50
Lloyds Banking Group Plc 7.625% Bonds EMTN 22/04/2025	25,000	22/04/2023	953.25			953.25
		22/10/2023	953.25			953.25
Treasury 0.125% Index- Linked Stock 22/11/36	14,875	22/05/2023	13.10			13.10
		22/11/2023	13.51			13.51
			4,407.10			4,407.10

Overseas Dividends Received

Hipgnosis Songs Fund Ord NPV Shares	12,000	28/04/2023	157.50			157.50
		28/07/2023	157.50			157.50

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
International Public Partnerships Limited Ord 0.01p Shares Rights 2015/11.11.15	10,884	07/06/2023	421.21			421.21
		17/11/2023	441.89			441.89
Ishares Plc FTSE 100 Fund FTSE 100 UCITS ETF Shares NPV	6,000	28/06/2023	624.00			624.00
		27/09/2023	501.60			501.60
		29/12/2023	360.60			360.60
		27/03/2024	285.00			285.00
Pinebridge Global Funds Asia Ex Japan Small Cap Equity Fund Shares	925	15/06/2023	21.28			21.28
		14/09/2023	21.28			21.28
		14/12/2023	21.28			21.28
Schroder Oriental Income Fund Limited Ord 1p Shares	7,500	05/05/2023	150.00			150.00
		25/08/2023	150.00			150.00
		01/12/2023	435.00			435.00
		16/02/2024	150.00			150.00
			3,898.14			3,898.14
Overseas Security Interest						
JPMorgan Asset Management JPM GBP Liquidity Lvnv E Distribution Shares	24,481	01/12/2023	99.38			99.38
		01/01/2024	113.68			113.68
		31/01/2024	106.26			106.26
		01/02/2024	102.03			102.03
		02/04/2024	111.93			111.93
			533.28			533.28

B-CH 1971 CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024**

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
UK Dividends						
Aberdeen Standard European Logistics Income Plc Ord 1p Shares	26,125	23/06/2023	245.58			245.58
		22/09/2023	289.99			289.99
		29/12/2023	224.68			224.68
Associated British Foods Plc 5 15/22p Shares	750	07/07/2023	106.50			106.50
		12/01/2024	95.25			95.25
		12/01/2024	248.25			248.25
Aviva Plc Ord 32 17/19p Shares	2,280	18/05/2023	471.96			471.96
		05/10/2023	253.08			253.08
Barclays Plc Ord 25p Shares	9,000	15/09/2023	243.00			243.00
		03/04/2024	477.00			477.00
BP Plc Ord US\$0.25 Shares	5,000	23/06/2023	265.45			265.45
		22/09/2023	286.60			286.60
		19/12/2023	286.84			286.84
		28/03/2024	284.61			284.61
Bunzl Plc Ord 32 1/7p Shares	400	04/07/2023	181.60			181.60
		03/01/2024	72.80			72.80
Compass Group Plc Ord 11.05p Shares	980	27/07/2023	147.00			147.00
		29/02/2024	275.38			275.38
Diageo Plc Ord 28 101/108p Shares	500	13/04/2023	154.15			154.15
		12/10/2023	245.85			245.85

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Greencoat UK Wind Plc Ord 0.01p Shares	14,290	26/05/2023	312.95			312.95
		25/08/2023	312.95			312.95
		24/11/2023	312.95			312.95
		29/02/2024	490.15			490.15
GSK Plc Ord 31 1/4p GBP (XLON) Shares	800	13/04/2023	110.00			110.00
		13/07/2023	112.00			112.00
		12/10/2023	112.00			112.00
		11/01/2024	112.00			112.00
Haleon Plc Ord 0.01 (XLON) GBP Shares	1,000	27/04/2023	24.00			24.00
		05/10/2023	18.00			18.00
HICL Infrastructure Plc Ord 1p Shares	14,569	30/06/2023	96.51			96.51
		29/09/2023	6.00			6.00
		29/12/2023	132.05			132.05
		28/03/2024	132.05			132.05
HSBC Holdings Plc Ord US\$0.50 Shares	3,000	27/04/2023	556.18			556.18
		23/06/2023	238.13			238.13
		21/09/2023	239.34			239.34
		21/12/2023	238.59			238.59
Law Debenture Corporation Plc Ord 5p Shares	5,000	13/04/2023	437.50			437.50
		06/07/2023	381.25			381.25
		26/10/2023	381.25			381.25
		25/01/2024	381.25			381.25
Lloyds Banking Group Plc Ord 10p Shares	30,000	23/05/2023	480.00			480.00
		12/09/2023	276.00			276.00

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Mercantile Investment Trust Plc Ord 25p Shares	17,500	11/05/2023	542.50			542.50
		01/08/2023	253.75			253.75
		01/11/2023	253.75			253.75
		01/02/2024	253.75			253.75
Persimmon Plc Ord 10p Shares	1,200	03/11/2023	240.00			240.00
Polar Capital Global Financials Trust Plc Ord 5p Shares	12,000	31/08/2023	294.00			294.00
		29/02/2024	252.00			252.00
Reckitt Benckiser Group Plc Ord 10p Shares	200	24/05/2023	220.60			220.60
		15/09/2023	153.20			153.20
Rio Tinto Plc Ord 10p Shares	762	20/04/2023	1,412.37			1,412.37
		21/09/2023	1,049.05			1,049.05
SDCL Energy Efficiency Income Trust Plc GPB0.01 Shares	17,391	30/06/2023	260.87			260.87
		29/09/2023	271.30			271.30
		22/12/2023	271.30			271.30
		28/03/2024	271.30			271.30
Shaftsbury Plc Ord 25p Shares	6,017	18/09/2023	90.26			90.26
Shell Plc GBP0.07 Shares	1,550	26/06/2023	356.35			356.35
		18/09/2023	404.86			404.86
		20/12/2023	407.81			407.81
		25/03/2024	416.95			416.95

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
SSE Plc Ord 50p Shares	1,000	21/09/2023	677.00			677.00
		08/03/2024	200.00			200.00
Tesco Plc Ord GBP0.0633333 Shares	5,500	23/06/2023	387.75			387.75
		24/11/2023	211.75			211.75
Unilever Plc Ord 3 1/9p Shares	900	15/06/2023	340.47			340.47
		31/08/2023	333.00			333.00
		08/12/2023	334.35			334.35
		22/03/2024	328.23			328.23
United Utilities Group Plc Ord 5p Shares	1,250	01/08/2023	379.25			379.25
Vodafone Group Plc Ord US\$0.2095238 Shares	16,000	04/08/2023	618.19			618.19
		02/02/2024	615.24			615.24
Worldwide Healthcare Plc Ord 0.025p Shares	7,500	11/01/2024	52.50			52.50
Worldwide Healthcare Trust Plc Ord 25p Shares	750	26/07/2023	180.00			180.00
			<u>23,082.37</u>			<u>23,082.37</u>

Unit Trust Dividends

Artemis Fund Managers Income Fund Institutional Income Units	50,109	30/06/2023	1,097.40			1,097.40
		29/12/2023	952.18			952.18

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Blackrock Fund Management Limited UK Smaller Companies Fund D Income Shares	4,000	28/04/2023 31/10/2023	212.04 405.16			212.04 405.16
Blackrock Fund Managers Limited US Opportunities D Income Shares	1,345	28/04/2023	215.80			215.80
FP Wheb Sustainability C GBP Inc	10,000	28/04/2023	161.76			161.76
UBS Asset Management US Equity C Accumulation Shares	24,000	31/08/2023 29/02/2024	50.40 67.20			50.40 * 67.20 *
			<hr/>			
			3,161.94			3,161.94
			<hr/>			
Unit Trust Interest						
Allianz Glb Invest Strategic Bond I Inv GBP	19,000	28/04/2023	454.92			454.92
Allianz Global Investors UK Allianz Pimco Gild Yield C Income Units	35,000	28/04/2023	588.67			588.67
AXA Investment Management US Short Duration High Yield Bond Zi Net Income Shares	20,000	31/08/2023 29/02/2024	380.73 417.15			380.73 417.15

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024

Appendix 2

	Investments held at 5th April 2023			Investments held at 5th April 2024				
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2023 Adjusted Value	Market Value	Unrealised gain/(loss)
UK EQUITIES								
Aberdeen Standard European Logistics Income Plc Ord 1p Shares	26,125	30,916.40	18,274.44	26,125	30,916.40	18,274.44	15,544.00	(2,730.44)
Allianz Glb Invest Strategic Bond I Inv GBP	19,000	25,636.21	19,043.70					
Artemis Fund Managers Income E GBP Dis	50,109.405	26,105.81	51,322.05	50,109.405	26,105.81	51,322.05	54,960.00	3,637.95
Aspect UCIT Funds Diversified Trends P Instl	140	22,401.89	22,457.40	140	22,401.89	22,457.40	27,334.00	4,876.60
Associated British Foods Plc 5 15/22p Shares	750	8,856.46	14,583.75	750	8,856.46	14,583.75	18,124.00	3,540.25
Aviva Plc Ord 32 17/19p Shares	2,280	6,779.25	9,324.06	2,280	6,779.25	9,324.06	11,186.00	1,861.94
AXA Investment Managers US Short Duration High Yield Bond Zi Net Income Shares	20,000	20,682.56	16,484.00	20,000	20,682.56	16,484.00	16,786.00	302.00
Barclays Plc Ord 25p Shares	9,000	13,470.93	13,295.70	9,000	13,470.93	13,295.70	17,076.00	3,780.30
Blackrock Fund Management Limited UK Smaller Companies Fund D Income Shares	4,000	14,389.73	31,387.60	4,000	14,389.73	31,387.60	32,450.00	1,062.40
Blackrock Fund Managers Limited US Opportunities D Income Shares	1,345	20,444.00	21,104.40	1,745	27,554.92	28,215.32	30,576.00	2,360.68
BNP Paribas Issuance 160% S & P Accel 24 USD	1,994,000	25,501.00	25,943.93	3,032,250	42,723.71	43,166.64	50,246.00	7,079.36

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024

Appendix 2

	Investments held at 5th April 2023			Investments held at 5th April 2024				
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2023 Adjusted Value	Market Value	Unrealised gain/(loss)
BP Plc US\$0.25 Shares	5,000	28,349.21	26,682.50	5,000	28,349.21	26,682.50	25,310.00	(1,372.50)
Brown Advisory Fds US Sustainable Gth Si GBP	3,300	37,595.12	45,540.00	3,300	37,595.12	45,540.00	59,400.00	13,860.00
Bunzl Plc Ord 32 1/7p Shares	400	7,850.59	12,292.00	400	7,850.59	12,292.00	11,748.00	(544.00)
Charities Property Fund Units	20,792	25,000.30	26,005.59	20,792	25,000.30	26,005.59	24,550.00	(1,455.59)
Compass Group Plc Ord 11.05p Shares	980	10,164.98	19,840.10	980	10,164.98	19,840.10	21,761.00	1,920.90
Diageo Plc Ord 28 101/108p Shares	500	7,058.35	18,342.50	500	7,058.35	18,342.50	14,249.00	(4,093.50)
FIL Investment Services UK Money Builder Income I	24,808.08	25,229.56	19,871.27	24,808.08	25,229.56	19,871.27	20,020.00	148.73
FP Wheb Sustainability C GBP Inc	10,000	19,977.84	19,655.00	10,000	19,977.84	19,655.00	20,467.00	812.00
Greencoat UK Wind Plc Ord 0.01p Shares	14,290	17,040.92	22,828.28	14,290	17,040.92	22,828.28	19,642.00	(3,186.28)
GSK Plc Ord 31 1/4p GBP (XLON) Shares	800	8,325.18	11,896.80	800	8,325.18	11,896.80	13,038.00	1,141.20
Haleon Plc Ord 0.01 (XLON) GBP Shares	1,000	1,847.00	3,406.00	1,000	1,847.00	3,406.00	3,258.00	(148.00)
HICL Infrastructure Company Limited Ord £0.0001 Shares	14,569	17,364.64	22,654.80	14,569	17,364.64	22,654.80	18,197.00	(4,457.80)
Hipgnosis Songs Fund Ord NPV Shares	12,000.00	14,736.50	9,918.00	12,000.00	14,736.50	9,918.00	8,394.00	(1,524.00)
HSBC Holdings Plc 5.75% Sub 20/12/27 GBP1000				25,000	25,712.19	25,712.19	25,445.00	(267.19)

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024

Appendix 2

	Investments held at 5th April 2023			Investments held at 5th April 2024				
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2023 Adjusted Value	Market Value	Unrealised gain/(loss)
HSBC Holdings Plc Ord US\$0.50 Shares	3,000	16,683.69	16,623.00	3,000	16,683.69	16,623.00	19,241.00	2,618.00
Indivior Plc Common USD 0.5 Shares	40.00	170.07	572.60	40.00	170.07	572.60	678.00	105.40
International Public Partnerships Limited Ord 0.01p Shares	10,884	15,642.91	16,140.97	10,884	15,642.91	16,140.97	13,583.00	(2,557.97)
Ishares Plc FTSE 100 Fund FTSE 100 UCITS ETF Shares	6,000	35,849.69	45,015.00	6,000	35,849.69	45,015.00	46,341.00	1,326.00
JPMorgan Asset Management JPM GBP Liquidity Lvnv E Distribution Shares				24,480.96	24,480.96	24,480.96	24,480.96	
Jupiter Unit Trust Management Strategic Bond Fund X GBP Dis				16,449.28	17,021.37	13,865.33	13,526.00	(339.33)
Jupiter Unit Trust Man Strategic Bond Fund Z Income Shares	24,996.09	17,021.37	13,865.33					
Law Debenture Corporation Plc Ord 5p Shares	5,000	26,897.40	39,325.00	5,000	26,897.40	39,325.00	39,325.00	
Lloyds TSB Bank Plc 7.625% Bonds MTN 22/04/2025	25,000	23,505.64	25,825.00	25,000	23,505.64	25,825.00	25,461.00	(364.00)
Lloyds Banking Group Plc Ord 10p Shares	30,000	40,527.28	14,528.25	30,000	40,527.28	14,528.25	15,993.00	1,464.75
M & G Investment Management Global Floating Rate High Yield Fund E-H Income Shares				24,665.003	25,411.26	22,143.62	22,840.00	696.38

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024

Appendix 2

	Investments held at 5th April 2023			Investments held at 5th April 2024				
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2023 Adjusted Value	Market Value	Unrealised gain/(loss)
M & G Securities Ltd Global Floating Rate High Yield	23,614.827	25,411.26	22,143.62					
Maitland Instl SVC MI Twentyfour AM Dynamic Bond	230	26,029.99	20,953.00	230	26,029.99	20,953.00	22,007.00	1,054.00
Mercantile Investment Trust Plc Ord 2.5p Shares	17,500	37,679.03	33,775.00	17,500	37,679.03	33,775.00	38,894.00	5,119.00
Persimmon Plc Ord 10p Shares				1,200	15,375.76	15,375.76	15,333.00	(42.76)
Pinebridge Global Funds Asia Ex Japan Small Cap Equity Fund Shares	925	11,188.90	13,033.44	925	11,188.90	13,033.44	13,786.00	752.56
Polar Capital Funds Global Technology Fund Class I Sterling Shares	400	3,188.61	22,700.00	400	3,188.61	22,700.00	32,740.00	10,040.00
Polar Capital Global Financials Trust Plc Ord 5p Shares	12,000	12,460.00	16,116.00	12,000	12,460.00	16,116.00	19,584.00	3,468.00
Reckitt Benckiser Group Plc Ord 10p Shares	200	6,668.42	12,670.00	200	6,668.42	12,670.00	8,551.00	(4,119.00)
Rio Tinto Plc Ord 10p Shares	762	10,118.49	40,260.27	762	10,118.49	40,260.27	37,908.00	(2,352.27)
Schroder Oriental Income Fund Limited Ord 1p Shares	7,500	7,650.00	19,143.75	7,500	7,650.00	19,143.75	19,388.00	244.25
SDCL Energy Efficiency Income Trust Plc GPB0.01 Shares	17,391	20,034.65	14,912.78	17,391	20,034.65	14,912.78	10,235.00	(4,677.78)
Shaftsbury Capita Plc Ord 25p Shares	6,017	15,980.92	6,645.78	6,017	15,980.92	6,645.78	8,499.00	1,853.22
Shell Plc Ord 0.07 Shares	1,550	25,763.35	36,622.63	1,550	25,763.35	36,622.63	43,082.00	6,459.37
SSE Plc Ord 50p Shares	1,000	12,586.76	18,132.50	1,000	12,586.76	18,132.50	15,890.00	(2,242.50)

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024

Appendix 2

	Investments held at 5th April 2023			Investments held at 5th April 2024				
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2023 Adjusted Value	Market Value	Unrealised gain/(loss)
Tesco Plc Ord GBP0.0633333 Shares	5,500	15,011.17	14,511.75					
Treasury 0.125% Index-Linked Stock 22/11/36	14,875	25,224.61	21,063.00	14,875	25,224.61	21,063.00	20,354.00	(709.00)
UBS Asset Management US Equity C Accumulation Shares	24,000	10,978.14	47,947.20	24,000	11,095.74	48,064.80	59,638.00	11,573.20
Unilever Plc Ord 3 1/9p Shares	900	4,371.48	38,583.00	900	4,371.48	38,583.00	34,538.00	(4,045.00)
United Utilities Group Plc Ord 5p Shares	1,250	7,545.70	13,453.13					
Vodafone Group Plc Ord US\$0.2095238 Shares	16,000	27,525.44	14,312.80	16,000	27,525.44	14,312.80	10,974.00	(3,338.80)
Worldwide Healthcare Plc Ord 0.025p Shares				7,500	4,328.60	23,400.00	24,675.00	1,275.00
Worldwide Healthcare Trust Plc Ord 25p Shares	750	4,328.60	23,400.00					
		<u>£921,768.00</u>	<u>£1,124,428.67</u>		<u>£963,595.06</u>	<u>£1,167,440.23</u>	<u>£1,217,305.96</u>	<u>£49,865.73</u>

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024

The acquisitions and disposals of investments are set out below:-

Acquisitions	Holding	Date	Cost	Event
Blackrock Fund Managers Limited US Opportunities D Income Shares	400	03/04/24	7,110.92	Gifted by Meryan Holman
BNP Paribas Issuance 160% S & P Accel 24 USD	1,038,250	03/04/24	17,222.71	Gifted by Meryan Holman
HSBC Holdings Plc 5.75% Sub 20/12/27 GBP1000	25,000	20/07/23	25,712.19	Purchase
JPMorgan Asset Management JPM GBP Liquidity Lvnv E Distribution Shares	24,480.96	03/11/23	24,480.96	Purchase
Jupiter Unit Trust Management Strategic Bond Fund X GBP Dis	16,449.28	08/02/24	17,021.37	From Redesignation
M & G Investment Management Global Floating Rate High Yield Fund E-H Income Shares	24,665.003	01/02/24	25,411.26	From Redesignation
Persimmon Plc Ord 10p Shares	1,200	17/04/23	15,375.76	Purchase
UBS Asset Management US Equity C Accumulation Shares		30/08/23 28/02/24	50.40 67.20	Accumulation Accumulation
Worldwide Healthcare Trust Plc Ord GBP0.025	7,500	27/07/23	4,328.60	From Subdivision
			<u>£136,781.37</u>	

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2024

Disposals	Holding	Date	Market Value/ Conversion Cost	Proceeds	Profit/ (Loss)	Event
Allianz Glb Invest Strategic Bond I Inv GBP	19,000	27/04/23	19,043.70	18,832.00	(211.70)	Sale
Jupiter Unit Trust Man Strategic Bond Fund Z Income Shares	24,996.09	08/02/24	17,021.37	17,021.37		Redesignation
M & G Securities Ltd Global Floating Rate High Yield	23,614.827	01/02/24	25,411.26	25,411.26		Redesignation
Tesco Plc Ord GBP0.0633333 Shares	5,500	13/11/23	14,511.75	15,377.33	865.58	Sale
United Utilities Group Plc Ord 5p Shares	1,250	11/08/23	13,453.13	12,073.78	(1,379.35)	Sale
Worldwide Healthcare Trust Plc Ord 25p Shares	750	27/07/23	4,328.60	4,328.60		Subdivision (10:1)
			<u>£93,769.81</u>	<u>£93,044.34</u>	<u>(£725.47)</u>	

B-C H 1971 CHARITABLE TRUST

England & Wales - Charity number 263241

Accounts

Charity Registration No. 263241

B-CH 1971 CHARITABLE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED
5 APRIL 2023

B-CH 1971 CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Settlor: Mrs Heather Holman (died 9 March 2013)

Governing Instrument: Trust Deed dated 8 October 1971

Trustees: Miss Janice Meryan Holman
Edward Nicholas Reed

Charity Address: Macfarlanes LLP
20 Cursitor Street
London
EC4A 1LT

**Charity Registration
Number:** 263241

Solicitors: Macfarlanes LLP
20 Cursitor Street
London
EC4A 1LT

Independent Examiner: Emily Smith ACA
Humphrey & Co
Chartered Accountants
7 - 9 The Avenue
Eastbourne
East Sussex BN21 3YA

Investment Managers: Investec Wealth & Investment
30 Gresham Street
London EC2V 7QN

B-CH 1971 CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 April 2023

The trustees present their Report and Accounts for the year ended 5 April 2023.

The Accounts have been prepared in accordance with the accounting policies set out in Note 1 to the Accounts and comply with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Accounts in accordance with the Financial Reporting Standard (effective 1 January 2019)".

Objectives and Activities for the Public Benefit

The objects of the Trust allow the trustees discretion to apply the income and capital of the Trust Fund for such charitable purposes as they from time to time decide. The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the donations policy for the year.

The Trust carries out these objects by making donations to various registered charities involved with children's and medical charities especially relating to Cornwall and Devon. The trustees have kept the level of grants made at a similar level to those made in 2022. In addition the trustees are working to identify longer term projects that they could potentially make a commitment to.

Achievements and Performance

Donations totalling £38,000 (2022 £36,000) were made during the year at the discretion of the trustees and in keeping with the aim to favour children's and medical charities especially relating to Cornwall and Devon. Details of the donations are shown in Note 11 to the Accounts.

Financial Review

At the year end the total fund was valued at £1,194,841.35 in comparison to £1,291,142.66 as at 5 April 2022.

The trustees have considered the major risks to which the charity is exposed and have established systems and procedures to manage those risks.

Investment performance is monitored regularly by the trustees including via presentations by the investment managers.

The trustees consider that the spread of risk within the investment portfolio is well placed to weather the current financial uncertainties.

The trustees, with the aid of their investment advisers, maintain a regular review over the major strategic, investment and operational risks that the charity faces in order that, wherever possible, such risks can be identified and accordingly steps taken to lessen these risks.

B-CH 1971 CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 April 2023

It remains the aim of the trustees to distribute annually the total income of the charity after payment of the management and administration costs. In doing so the trustees aim to maintain a balance between investments for capital growth and income generation, and to maintain cash funds sufficient to fund anticipated charitable donations over the coming year.

The Charity's reserves are primarily investments which are held to generate income and capital growth, which provide funds to make grants in accordance with the Charity's objectives. Free cash reserves total £70,412 at the year end and the trustees consider that the level of reserves is appropriate to meet current activities. Further reserves can be met with the liquidation of a proportion of investments if required.

The B-CH 1971 Charitable Trust is a general Charitable Trust governed by a Trust Deed dated 8 October 1971 and is a registered Charity number 263241.

The trustees who served during the year were:

Miss Janice Meryan Holman
Edward Nicholas Reed

Under the terms of the Trust Deed the power of appointing new trustees is vested in the surviving or continuing trustees. Trustees are selected having regard to both their general experience and their knowledge and experience of the objects of the trust. The trustees' solicitors Macfarlanes, provide professional trustee services and are able to offer advice to new trustees for training purposes concerning the duties of a trustee.

All trustees give their time freely and they did not receive any remuneration, benefits or expenses from the charity during the year. Trustees are required to disclose all relevant interests and to withdraw from decisions where a conflict of interest arises.

Investec Wealth & Investment are the Trust's investment adviser whose brief is to advise and manage an investment portfolio on a discretionary basis.

Investments held at 5 April 2023 were acquired in accordance with the powers of the trustees.

The investment strategy is set by the trustees and in doing so the trustees have regard to the income requirements, the risk profile and their investment manager's view of market prospects in the medium term.

The trustees have reviewed the impact of the Covid-19 pandemic and at the most recently available valuation date, (18 May 2023), the market value of shares still owned stood at £1,130,266. The trustees continue to monitor the effects of the pandemic closely. As such, the trustees do not consider the pandemic to have had a significant impact on the charity's ability to fulfil its charitable objectives.

B-CH 1971 CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 April 2023

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accountancy Practice).

The Law applicable to charities in England and Wales requires the trustees to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

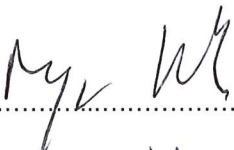
In preparing these Accounts, the trustees are required to:-

- * select suitable accounting policies and apply them consistently;
- * observe the methods and principles in the Charities SORP;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Accounts;
- * prepare the Accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the Accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They 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.

The Trustees' Report was approved by the Board of Trustees.

**Approved by the Trustees and
signed on their behalf by:**


.....

Dated


.....2023

B-CH 1971 CHARITABLE TRUST

Independent Examiner's Report to the Trustees of the B-CH 1971 Charitable Trust

I report to the trustees on my examination of the accounts of the B-CH Charitable Trust for the year ended 5 April 2023 which are set out on pages 6 to 15.

Respective Responsibilities of Trustees and Examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1.) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- 2.) the accounts do not accord with those records; or
- 3.) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Emily Smith ACA
Humphrey & Co
Chartered Accountants
7-9 The Avenue
Eastbourne
East Sussex BN21 3YA

Date 28 November 2023

B-CH 1971 CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
Year Ended 5 April 2023**

	Note	2023	2022
Income and Expenditure			
Income from:			
Investments	2	40,785.99	38,657.54
Gift		<u>25,501.00</u>	<u>20,444.00</u>
		<u>66,286.99</u>	<u>59,101.54</u>
Expenditure on:			
<u>Raising funds</u>			
Investment Management Fees		9,424.35	5,799.71
<u>Charitable activities:</u>			
Donations	11	38,000.00	36,000.00
<u>Other expenditure:</u>			
Legal Fees		16,841.72	15,815.77
Accountancy Fees	3	2,100.00	1,980.00
ARC Fees		<u>640.00</u>	<u>360.00</u>
Total resources expended		<u>67,006.07</u>	<u>59,955.48</u>
Net incoming (outgoing) resources before other recognised gains/(losses)		(719.08)	(853.94)
Net gains (losses) on investments	6	(95,582.23)	51,862.99
Net Movement in funds		(96,301.31)	51,009.05
Fund balances at 6 April 2022		1,291,142.66	1,240,133.61
Fund balances at 5 April 2023		<u>£1,194,841.35</u>	<u>£1,291,142.66</u>

All funds are unrestricted

The notes on pages 8 - 15 form part of these accounts.

B-CH 1971 CHARITABLE TRUST

BALANCE SHEET at 5 April 2023

	Note	2023	2022
Fixed Assets			
Investments	7	<u>1,124,428.67</u>	<u>1,219,078.00</u>
Current Assets			
Debtors	9	8,071.49	7,392.33
Cash at bank and in hand	10	<u>64,441.19</u>	<u>66,652.33</u>
		72,512.68	74,044.66
Creditors: amounts falling due within one year		(2,100.00)	(1,980.00)
Net current assets		<u>70,412.68</u>	<u>72,064.66</u>
Total assets less current liabilities		<u>£1,194,841.35</u>	<u>£1,291,142.66</u>
Unrestricted funds		1,194,841.35	1,291,142.66
		<u>£1,194,841.35</u>	<u>£1,291,142.66</u>

The notes on pages 8 - 15 form part of these accounts.

The accounts were approved by the Trustees on 02 November.....2023

Edward Reed
Edward Nicholas Reed
Trustee

B-CH 1971 CHARITABLE TRUST

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

1 Accounting Policies

Charity Information

The B-CH 1971 Charitable Trust is a general charitable trust governed by a Trust Deed dated 8 October 1971 and is a registered charity number 263241.

1.1 Accounting Convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011, and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts 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 which is referred to in the Regulations but which has since been withdrawn.

The Accounts are prepared in sterling, which is the functional currency of the charity.

The Accounts have been prepared under the historical cost convention, modified to include financial instruments at fair value.

1.2 Going Concern

At the time of approving the Accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the Accounts.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming Resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

The charity is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

B-CH 1971 CHARITABLE TRUST

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

1.5 Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs of generating funds comprise the Investment Managers' costs associated with the management of the investment portfolio in accordance with the strategy set by the trustees.

Charitable expenditure in the form of donations payable is accounted for as and when approved by the trustees and when due for payment.

Other costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and legal costs linked to strategic management of the charity.

1.6 Fixed Asset Investments

Investments are included on the Balance Sheet at their market value at the end of the financial period. Listed investments are stated at the mid price on the London Stock Exchange and the bid prices provided by the Fund Managers for the unit trust holdings. Gains and losses on investment assets are credited, or debited, to the Statement of Financial Activities in the year in which they arise.

1.7 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

B-CH 1971 CHARITABLE TRUST

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

Basic Financial Liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from supplier. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of Financial Liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Fund Structure

The charity holds unrestricted income funds. Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

1.10 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the year ended 5 April 2023 the Trustees consider that there were no critical accounting estimates and judgements arising that require disclosure.

B-CH 1971 CHARITABLE TRUST

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

2 Income from Investments

	2023	2022
	£	£
Fixed Interest Securities	2,628.80	4,129.68
Income from Overseas Securities	3,856.90	3,797.13
Income received - UK Equities	23,995.21	20,457.42
Income received - Unit Trusts	10,105.05	10,272.36
Interest on Cash Deposits	198.83	0.95
Excess Reportable Income	1.20	-
	<u>40,785.99</u>	<u>38,657.54</u>

3 Accountancy Fees

The analysis of accountancy fees is as follows:

	2023	2022
	£	£
Independent examination of the Charity's accounts	<u>2,100.00</u>	<u>1,980.00</u>

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the Charity during the year.

5 Employees

There were no employees during the year.

6 Net Gains/(Losses) on Investments

	2023	2022
	£	£
Revaluation of Investments	(87,318.51)	47,297.70
Gain/(Loss) on Sale of Investments	(8,263.72)	4,565.29
	<u>(95,582.23)</u>	<u>51,862.99</u>

B-CH 1971 CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2023****7 Fixed Asset Investments**

	2023	2022
	£	£
Listed Investments	<u>1,124,428.67</u>	<u>1,219,078.00</u>

Fixed Asset Investments Revalued

Investments are included on the Balance Sheet at their market value at the end of the financial period. Listed investments are stated at the mid price on the London Stock Exchange and the bid prices provided by the Fund Managers for unit trust holdings.

The historical cost of the fixed asset investments is : £ 921,768.00 (2022 - £924,635.52).

Movements in Fixed Asset Investments

		2023	2022
		£	£
Cost or Valuation			
At 6 April 2022		1,219,078.00	1,202,318.00
Additions		99,774.10	147,224.01
Valuation Changes	Note 6	(95,582.23)	51,862.99
Disposals		(98,841.20)	(182,327.00)
		<u>£1,124,428.67</u>	<u>£1,219,078.00</u>
Carrying Amount			
At 5 April 2023		<u>£1,124,428.67</u>	<u>£1,219,078.00</u>
At 5 April 2022		<u>£1,219,078.00</u>	<u>£1,202,318.00</u>

B-CH 1971 CHARITABLE TRUST

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

8 Financial Instruments	2023	2022
	£	£
Carrying Amount of Financial Assets		
Debt instruments measured at amortised cost	8,071.49	7,392.33
Equity Instruments measured at fair value through SOFA	<u>1,124,428.67</u>	<u>1,219,078.00</u>
Carrying Amount of Financial Liabilities		
Financial liabilities measured at amortised cost	<u>2,100.00</u>	<u>1,980.00</u>
 Financial Liabilities : breakdown		
Humphrey & Co	2,100.00	1,980.00
	<u>2,100.00</u>	<u>1,980.00</u>
 9 Debtors		
	2023	2022
	£	£
Amounts falling due within one year:		
Brokers Balance in transit	8,071.49	7,392.33
	<u>8,071.49</u>	<u>7,392.33</u>
 10 Cash at bank and in hand		
	2023	2022
	£	£
Macfarlanes LLP	12,146.08	9,124.57
Investec Wealth & Investment	52,295.11	57,527.76
	<u>64,441.19</u>	<u>66,652.33</u>

B-CH 1971 CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2023****11 Charitable Donations Made By The Trust**

	2023	2022
	£	£
Batten Disease Family	–	1,000.00
Blue Cross	2,000.00	2,000.00
British Liver Trust	–	1,000.00
British Red Cross	2,000.00	2,000.00
British Wireless for the Blind Fund	–	1,000.00
Cancer Support UK	1,000.00	–
Cardiac Risk in the Young	–	1,000.00
Care for Kids North Devon	1,000.00	–
Care for Veterans	–	1,000.00
Carers Trust UK	2,000.00	2,000.00
CATTs	1,000.00	–
Chailey Heritage Foundation	1,000.00	–
CLEAR Emotional Trauma & Therapy Specialists	1,000.00	–
Clowns in the Sky	1,000.00	–
Contact a Family	–	1,000.00
Cornwall Air Ambulance	2,000.00	2,000.00
Cornwall Blind & Partially Sighted Association	2,000.00	2,000.00
Cornwall Hospice Care Limited	2,000.00	2,000.00
Cued Speech UK	1,000.00	–
Dementia UK	–	2,000.00
Dogs for Good	1,000.00	–
Douglas Bader Foundation	1,000.00	–
Drama Express	–	1,000.00
Dressability	1,000.00	–
Encaphalitis Society	1,000.00	–
Exeter Community Transport Association	1,000.00	–
Fareshare South West	–	1,000.00
FND Friends	–	1,000.00
Go Kids Go	1,000.00	–
Group B Strep Support	–	1,000.00
Hidden Help	–	1,000.00
Kidney Research UK	1,000.00	–
Kids in Action - Ellie's Haven	1,000.00	–
Lucy Air Ambulance	–	1,000.00
Macmillan Cancer Support	2,000.00	–
Marie Curie	–	1,000.00
Newlife The Charity for Disabled Children	1,000.00	–
North Devon Hospice	–	1,000.00
Pain Relief Foundation	–	1,000.00
Parkinson's Disease Society of the UK	–	1,000.00
REACT	1,000.00	–
Rowcroft House Foundation	–	1,000.00
Scope	1,000.00	–
Shelterbox	2,000.00	2,000.00
Skeletal Cancer Trust	–	1,000.00
Spinal Muscular Atrophy UK	1,000.00	–
Target Ovarian Cancer	1,000.00	–
The Children's Trust	1,000.00	–

B-CH 1971 CHARITABLE TRUST

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

The Jessie May Trust	-	1,000.00
The Leukodystrophy Charity - Alex	1,000.00	-
Wallace & Gromit's Children's Foundation	-	1,000.00
	<u>38,000.00</u>	<u>36,000.00</u>

12 Related Party Transactions

Transactions with related parties

During the period Macfarlanes LLP provided services to the charity totalling £16,841.72
(2022: £15,815.77)

Mr Edward Reed is a partner of Macfarlanes LLP. All services were charged at a commercial rate.

During the year, Miss J M Holman, a trustee of the charity, gifted shares valued at £25,501.00 to the charity.

B-CH 1971 CHARITABLE TRUST

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

Appendix 1

Income from Investments

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Fixed Interest						
Aberdeen Standard European Logistics Income Plc Ord 1p Shares	26,125	24/06/2022	86.21			86.21
		23/09/2022	65.31			65.31
		30/12/2022	49.64			49.64
		24/03/2023	52.25			52.25
HICL Infrastructure Company Limited Ord 1p Shares	14,569	30/06/2022	159.84			159.84
		30/09/2022	66.03			66.03
		30/12/2022	96.04			96.04
		31/03/2022	123.05			123.05
Lloyds Banking Group Plc 7.625% Bonds EMTN 22/04/2025	25,000	22/04/2022	953.25			953.25
		24/10/2022	953.25			953.25
Treasury 0.125% Index- Linked Stock 22/11/36	14,875	23/05/2022	11.53			11.53
		22/11/2022	12.40			12.40
			2,628.80			2,628.80

**Overseas Dividends
Received**

Hipgnosis Songs Fund Ord NPV Shares	12,000	15/06/2022	157.50			157.50
		28/10/2022	157.50			157.50
		31/01/2023	157.50			157.50

B-CH 1971 CHARITABLE TRUST

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

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
International Public Partnerships Limited Ord 0.01p Shares Rights 2015/11.11.15	10,047	07/06/2022	378.77			378.77
	10,884	18/11/2022	421.21			421.21
Ishares Plc FTSE 100 Fund FTSE 100 UCITS ETF Shares NPV	6,000	29/06/2022	552.00			552.00
		28/09/2022	529.20			529.20
		30/12/2022	298.80			298.80
		29/03/2023	256.80			256.80
Pinebridge Global Funds Asia Ex Japan Small Cap Equity Fund Shares	925	15/06/2022	21.28			21.28
		14/09/2022	21.28			21.28
		14/12/2022	21.28			21.28
		15/03/2023	21.28			21.28
Schroder Oriental Income Fund Limited Ord 1p Shares	7,500	13/05/2022	142.50			142.50
		26/08/2022	150.00			150.00
		30/11/2022	420.00			420.00
		10/02/2023	150.00			150.00
			<u>3,856.90</u>			<u>3,856.90</u>
Property Income Distribution						
Shaftsbury Plc Ord 25p Shares	1,793	01/07/2022	86.06			86.06
		21/12/2022	91.44			91.44
		15/02/2023	37.65			37.65
			<u>215.15</u>			<u>215.15</u>
UK Dividends						
Aberdeen Standard European Logistics Income Plc Ord 1p Shares	26,125	24/06/2022	224.68			224.68
		23/09/2022	248.19			248.19
		30/12/2022	263.86			263.86
		24/03/2023	261.25			261.25

B-CH 1971 CHARITABLE TRUST

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

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Associated British Foods Plc 5 15/22p Shares	750	08/07/2022	103.50			103.50
		13/01/2023	224.25			224.25
Aviva Plc Ord 25p Shares	3,000	19/05/2022	441.00			441.00
Aviva Plc Ord 32 17/19p Shares	2,280	28/09/2022	234.84			234.84
Barclays Plc Ord 25p Shares	9,000	16/09/2022	202.50			202.50
		31/03/2023	450.00			450.00
BP Plc Ord US\$0.25 Shares	5,000	24/06/2022	217.78			217.78
		23/09/2022	258.42			258.42
		16/12/2022	247.01			247.01
		31/03/2023	277.54			277.54
Bunzl Plc Ord 32 1/7p Shares	400	04/07/2022	163.20			163.20
		04/01/2023	69.20			69.20
Compass Group Plc Ord 11.05p Shares	980	28/07/2022	92.12			92.12
		02/03/2023	216.58			216.58
Diageo Plc Ord 28 101/108p Shares	500	07/04/2022	146.80			146.80
		20/10/2022	234.10			234.10
GlaxoSmithKline Plc Ord 25p Shares	1,000	07/04/2022	230.00			230.00
		01/07/2022	140.00			140.00
Greencoat UK Wind Plc Ord 0.01p Shares	14,290	27/05/2022	275.80			275.80
		26/08/2022	275.80			275.80
		25/11/2022	275.80			275.80
		24/02/2023	275.80			275.80
GSK Plc Ord 31 1/4p GBP (XLON) Shares	800	06/10/2022	130.00			130.00
		12/01/2023	110.00			110.00

B-CH 1971 CHARITABLE TRUST

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

	Holding	Date	Gross £	Tax £	Overseas Tax & Expenses £	Net £
HICL Infrastructure Plc Ord 1p Shares	14,569	30/06/2022	141.74			141.74
		30/09/2022	234.09			234.09
		30/12/2022	204.08			204.08
		31/03/2023	177.07			177.07
HSBC Holdings Plc Ord US\$0.50 Shares	3,000	28/04/2022	414.56			414.56
		29/09/2022	236.46			236.46
Law Debenture Corporation Plc Ord 5p Shares	5,000	14/04/2022	418.75			418.75
		07/07/2022	362.50			362.50
		27/10/2022	362.50			362.50
		26/01/2023	362.50			362.50
Lloyds Banking Group Plc Ord 10p Shares	30,000	19/05/2022	399.00			399.00
		12/09/2022	240.00			240.00
Mercantile Investment Trust Plc Ord 25p Shares	17,500	03/05/2022	498.75			498.75
		01/08/2022	236.25			236.25
		01/11/2022	236.25			236.25
		01/02/2023	236.25			236.25
Polar Capital Global Financials Trust Plc Ord 5p Shares	12,000	31/08/2022	288.00			288.00
		28/02/2023	246.00			246.00
Reckitt Benckiser Group Plc Ord 10p Shares	200	09/06/2022	203.20			203.20
		14/09/2022	146.00			146.00
Rio Tinto Plc Ord 10p Shares	762	21/04/2022	347.47			347.47
		21/04/2022	2,337.21			2,337.21
		22/09/2022	1,688.82			1,688.82

B-CH 1971 CHARITABLE TRUST

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

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
SDCL Energy Efficiency Income Trust Plc GPB0.01 Shares	17,391	30/06/2022	244.34			244.34
		30/09/2022	260.87			260.87
		21/12/2022	260.87			260.87
		31/03/2023	260.87			260.87
Shaftsbury Plc Ord 25p Shares	1,793	15/02/2023	10.76			10.76
Shell Plc GBP0.07 Shares	1,955	27/06/2022	391.20			391.20
		19/09/2022	421.69			421.69
		19/12/2022	402.93			402.93
	1,550	27/03/2023	373.71			373.71
SSE Plc Ord 50p Shares	1,000	22/09/2022	602.00			602.00
		09/03/2023	290.00			290.00
Tesco Plc Ord GBP0.0633333 Shares	5,500	24/06/2022	423.50			423.50
		25/11/2022	211.75			211.75
Unilever Plc Ord 3 1/9p Shares	900	16/06/2022	323.10			323.10
		01/09/2022	326.97			326.97
		09/12/2022	334.98			334.98
		21/03/2023	343.08			343.08
United Utilities Group Plc Ord 5p Shares	1,250	01/08/2022	362.50			362.50
		01/02/2023	189.63			189.63
Vodafone Group Plc Ord US\$0.2095238 Shares	16,000	05/08/2022	605.62			605.62
		03/02/2023	633.47			633.47
Worldwide Healthcare Trust Plc Ord 25p Shares	750	15/07/2022	146.25			146.25
		11/01/2023	52.50			52.50
			23,780.06			23,780.06

B-CH 1971 CHARITABLE TRUST

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

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Unit Trust Dividends						
Artemis Fund Managers Income Fund Institutional Income Units	50,109	30/06/2022	1,103.11			1,103.11
		30/12/2022	932.69			932.69
Blackrock Fund Management Limited UK Smaller Companies Fund D Income Shares	4,000	29/04/2022	156.42			156.42
		31/10/2022	403.09			403.09
Blackrock Fund Managers Limited US Opportunities D Income Shares	1,345	29/04/2022	154.90			154.90
FP Web Sustainability C GBP Inc	10,000	29/04/2022	166.53			166.53
UBS Asset Management US Equity C Accumulation Shares	24,000	31/08/2022	31.20			31.20 *
		28/02/2023	91.20			91.20 *
			<u>3,039.14</u>			<u>3,039.14</u>

B-CH 1971 CHARITABLE TRUST

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

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Unit Trust Interest						
Allianz Glb Invest Strategic Bond I Inv GBP	19,000	29/04/2022 31/10/2022	124.74 572.68			124.74 572.68
Allianz Global Investors UK Allianz Pimco Gild Yield C Income Units	35,000	29/04/2022 31/10/2022	209.62 401.21			209.62 401.21
AXA Investment Management US Short Duration High Yield Bond Zi Net Income Shares	20,000	31/08/2022 28/02/2023	413.34 380.69			413.34 380.69
Charities Property Fund Units	20,792	13/05/2022 15/08/2022 15/11/2022 15/02/2023	298.45 256.89 259.42 276.76			298.45 256.89 259.42 276.76
FIL Investment Services UK Money Builder Income I	24,808.08	26/04/2022 26/05/2022 24/06/2022 26/07/2022 26/08/2022 26/09/2022 26/10/2022 25/11/2022 23/12/2022 26/01/2023 24/02/2023 24/03/2023	71.77 69.34 71.77 78.10 72.69 76.04 70.28 73.23 71.67 85.51 77.30 88.32			71.77 69.34 71.77 78.10 72.69 76.04 70.28 73.23 71.67 85.51 77.30 88.32
Jupiter Unit Trust Man Strategic Bond Fund Z Income Shares	24,996.09	30/06/2022 30/09/2022 30/12/2022 31/03/2023	143.93 166.00 157.80 172.55			143.93 166.00 157.80 172.55

B-CH 1971 CHARITABLE TRUST

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

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
M & G Securities Ltd Global Floating Rate High Yield	23,614.82	30/06/2022	218.70			218.70
		30/09/2022	253.67			253.67
		30/12/2022	297.52			297.52
		31/03/2023	396.07			396.07
Maitland Instl Svc MI Twentyfour AM Dynamic Bond	230	31/05/2022	249.65			249.65
		31/08/2022	284.59			284.59
		30/11/2022	317.70			317.70
		28/02/2023	307.91			307.91
			<u>7,065.91</u>			<u>7,065.91</u>
Excess Reportable Income						
Maitland Instl Svc MI Twentyfour AM Dynamic Bond	6,000	31/08/2022	1.20			1.20 *
			<u>1.20</u>			<u>1.20</u>

* Accumulated income

B-CH 1971 CHARITABLE TRUST

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

Appendix 2

	Investments held at 5th April 2022			Investments held at 5th April 2023				
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2022 Adjusted Value	Market Value	Unrealised gain/(loss)
UK EQUITIES								
Aberdeen Standard European Logistics Income Plc Ord 1p Shares	26,125	30,916.40	28,973.00	26,125	30,916.40	28,973.00	18,274.44	(10,698.56)
Allianz Glb Invest Strategic Bond I Inv GBP	19,000	25,636.21	21,898.00	19,000	25,636.21	21,898.00	19,043.70	(2,854.30)
Allianz Global Investors UK Allianz Pimco Gilt Yield C Income Units	35,000	58,209.49	64,873.00					
Artemis Fund Managers Income E GBP Dis	50,109.405	26,105.81	52,555.00	50,109.405	26,105.81	52,555.00	51,322.05	(1,232.95)
Aspect UCIT Funds Diversified Trends P Instl				140	22,401.89	22,401.89	22,457.40	55.51
Associated British Foods Plc 5 15/22p Shares	750	8,856.46	12,321.00	750	8,856.46	12,321.00	14,583.75	2,262.75
Aviva Plc Ord 25p Shares	3,000	9,078.25	13,202.00					
Aviva Plc Ord 32 17/19p Shares				2,280	6,779.25	9,858.69	9,324.06	(534.63)
AXA Investment Managers US Short Duration High Yield Bond Zi Net Income Shares	20,000	20,682.56	17,620.00	20,000	20,682.56	17,620.00	16,484.00	(1,136.00)
Barclays Plc Ord 25p Shares	9,000	13,470.93	13,229.00	9,000	13,470.93	13,229.00	13,295.70	66.70
Blackrock Fund Management Limited UK Smaller Companies Fund D Income Shares	4,000	14,389.73	41,216.00	4,000	14,389.73	41,216.00	31,387.60	(9,828.40)

B-CH 1971 CHARITABLE TRUST

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

Appendix 2

	Investments held at 5th April 2022			Investments held at 5th April 2023				
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2022 Adjusted Value	Market Value	Unrealised gain/(loss)
Blackrock Fund Managers Limited US Opportunities D Income Shares	1,345	20,444.00	21,746.00	1,345	20,444.00	21,746.00	21,104.40	(641.60)
BNP Paribas Issuance 160% S & P Accel 24 USD				1,994,000	25,501.00	25,501.00	25,943.93	442.93
BP Plc US\$0.25 Shares	5,000	28,349.21	19,143.00	5,000	28,349.21	19,143.00	26,682.50	7,539.50
Brown Advisory Fds US Sustainable Gth Si GBP	3,300	37,595.12	49,401.00	3,300	37,595.12	49,401.00	45,540.00	(3,861.00)
Bunzl Plc Ord 32 1/7p Shares	400	7,850.59	12,322.00	400	7,850.59	12,322.00	12,292.00	(30.00)
Capital & Counties Plc Ord 25p Shares				6,017	15,980.92	15,980.92	6,645.78	(9,335.14)
Charities Property Fund Units	20,792	25,000.30	30,031.00	20,792	25,000.30	30,031.00	26,005.59	(4,025.41)
Compass Group Plc Ord 11.05p Shares	980	10,164.98	16,128.00	980	10,164.98	16,128.00	19,840.10	3,712.10
Diageo Plc Ord 28 101/108p Shares	500	7,058.35	19,894.00	500	7,058.35	19,894.00	18,342.50	(1,551.50)
FIL Investment Services UK Money Builder Income I	24,808.08	25,229.56	23,364.00	24,808.08	25,229.56	23,364.00	19,871.27	(3,492.73)
FP Wheb Sustainability C GBP Inc	10,000	19,977.84	20,754.00	10,000	19,977.84	20,754.00	19,655.00	(1,099.00)
GlaxoSmithKline Plc Ord 25p Shares	1,000	10,172.18	17,036.00					
Greencoat UK Wind Plc Ord 0.01p Shares	14,290	17,040.92	22,228.00	14,290	17,040.92	22,228.00	22,828.28	600.28
GSK Plc Ord 31 1/4p GBP (XLON) Shares				800	8,325.18	15,189.00	11,896.80	(3,292.20)

B-CH 1971 CHARITABLE TRUST

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

Appendix 2

	Investments held at 5th April 2022			Investments held at 5th April 2023				
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2022 Adjusted Value	Market Value	Unrealised gain/(loss)
Haleon Plc Ord 0.01 (XLON) GBP Shares				1,000	1,847.00	1,847.00	3,406.00	1,559.00
HICL Infrastructure Company Limited Ord £0.0001 Shares	14,569	17,364.64	26,166.00	14,569	17,364.64	26,166.00	22,654.80	(3,511.20)
Hipgnosis Songs Fund Ord NPV Shares	12,000.00	14,736.50	14,544.00	12,000.00	14,736.50	14,544.00	9,918.00	(4,626.00)
HSBC Holdings Plc Ord US\$0.50 Shares	3,000	16,683.69	15,834.00	3,000	16,683.69	15,834.00	16,623.00	789.00
Indivior Plc Common USD2 Stock	200.00	170.07	607.00					
Indivior Plc Common USD 0.5 Shares				40.00	170.07	607.00	572.60	(34.40)
International Public Partnerships Limited Ord 0.01p Shares	10,047	14,307.89	17,211.00	10,884	15,642.91	18,546.02	16,140.97	(2,405.05)
Ishares Plc FTSE 100 Fund FTSE 100 UCITS ETF Shares	6,000	35,848.49	44,952.00	6,000	35,849.69	44,953.20	45,015.00	61.80
Jupiter Unit Trust Man Strategic Bond Fund Z Income Shares	24,996.09	17,021.37	15,495.00	24,996.09	17,021.37	15,495.00	13,865.33	(1,629.67)
Law Debenture Corporation Plc Ord 5p Shares	5,000	26,897.40	40,425.00	5,000	26,897.40	40,425.00	39,325.00	(1,100.00)
Lloyds TSB Bank Plc 7.625% Bonds MTN 22/04/2025	£25,000	23,505.64	28,196.00	£25,000	23,505.64	28,196.00	25,825.00	(2,371.00)
Lloyds Banking Group Plc Ord 10p Shares	30,000	40,527.28	13,891.00	30,000	40,527.28	13,891.00	14,528.25	637.25
M & G Securities Ltd Global Floating Rate High Yield	23,614.827	25,411.26	22,843.00	23,614.827	25,411.26	22,843.00	22,143.62	(699.38)

B-CH 1971 CHARITABLE TRUST

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

Appendix 2

	Investments held at 5th April 2022			Investments held at 5th April 2023				
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2022 Adjusted Value	Market Value	Unrealised gain/(loss)
Maitland Instl SVC MI Twentyfour AM Dynamic Bond	230	26,029.99	24,252.00	230	26,029.99	24,252.00	20,953.00	(3,299.00)
Mercantile Investment Trust Plc Ord 2.5p Shares	17,500	37,679.03	38,456.00	17,500	37,679.03	38,456.00	33,775.00	(4,681.00)
Pinebridge Global Funds Asia Ex Japan Small Cap Equity Fund Shares	925	11,188.90	13,635.00	925	11,188.90	13,635.00	13,033.44	(601.56)
Polar Capital Funds Global Technology Fund Class I Sterling Shares	400	3,188.61	26,072.00	400	3,188.61	26,072.00	22,700.00	(3,372.00)
Polar Capital Financials Trust Plc Ord 5p Shares	12,000	12,460.00	20,172.00	12,000	12,460.00	20,172.00	16,116.00	(4,056.00)
Reckitt Benckiser Group Plc Ord 10p Shares	200	6,668.42	11,914.00	200	6,668.42	11,914.00	12,670.00	756.00
Rio Tinto Plc Ord 10p Shares	762	10,118.49	46,631.00	762	10,118.49	46,631.00	40,260.27	(6,370.73)
Schroder Oriental Income Fund Limited Ord 1p Shares	7,500	7,650.00	20,419.00	7,500	7,650.00	20,419.00	19,143.75	(1,275.25)
SDCL Energy Efficiency Income Trust Plc GPB0.01 Shares	17,391	20,034.65	21,026.00	17,391	20,034.65	21,026.00	14,912.78	(6,113.22)
Shaftsbury Plc Ord 25p Shares	1,793	15,980.92	10,879.00					
Shell Plc Ord 0.07 Shares	1,955	32,495.06	41,461.00	1,550	25,763.35	32,871.89	36,622.63	3,750.74
SSE Plc Ord 50p Shares	1,000	12,586.76	17,965.00	1,000	12,586.76	17,965.00	18,132.50	167.50
Tesco Plc Ord GBP0.0633333 Shares				5,500	15,011.17	15,011.17	14,511.75	(499.42)
Treasury 0.125% Index-Linked Stock 22/11/36	14,875	25,224.61	26,270.00	14,875	25,224.61	26,270.00	21,063.00	(5,207.00)

B-CH 1971 CHARITABLE TRUST

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

Appendix 2

	Investments held at 5th April 2022			Investments held at 5th April 2023				
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2022 Adjusted Value	Market Value	Unrealised gain/(loss)
UBS Asset Management US Equity C Accumulation Shares	24,000	10,855.74	50,695.00	24,000	10,978.14	50,817.40	47,947.20	(2,870.20)
Unilever Plc Ord 3 1/9p Shares	900	4,371.48	31,824.00	900	4,371.48	31,824.00	38,583.00	6,759.00
United Utilities Group Plc Ord 5p Shares	1,250	7,545.70	14,578.00	1,250	7,545.70	14,578.00	13,453.13	(1,124.87)
Vodafone Group Plc Ord US\$0.2095238 Shares	16,000	27,525.44	20,075.00	16,000	27,525.44	20,075.00	14,312.80	(5,762.20)
Worldwide Healthcare Trust Plc Ord 25p Shares	750	4,328.60	24,656.00	750	4,328.60	24,656.00	23,400.00	(1,256.00)
		<u>£924,635.52</u>	<u>£1,219,078.00</u>		<u>£921,768.00</u>	<u>£1,211,747.18</u>	<u>£1,124,428.67</u>	<u>(£87,318.51)</u>

B-CH 1971 CHARITABLE TRUST

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

The acquisitions and disposals of investments are set out below:-

Acquisitions	Holding	Date	Cost	Event
Aspect UCIT Funds Diversified Trends P Instl	140	06/07/22	22,401.89	Purchase
Aviva B Shares	3,000	16/05/22	2,299.00	From Reorganisation
Aviva Plc Ord 32 17/19p Shares	2,280	16/05/22	6,779.25	From Consolidation
BNP Paribas Issuance 160% S & P Accel 24 USD	1,994,000	28/03/23	25,501.00	Gifted by Meryan Holman
Capital & Counties Plc Ord 25p Shares	6,017	06/03/23	15,980.92	From Scheme
GSK Plc Ord 31 1/4p GBP (XLON) Shares	800	19/07/22	8,325.18	From Consolidation
Haleon Plc Ord 0.01 (XLON) GBP Shares	1,000	18/07/22	1,847.00	From Demerger
Indivior Plc Common USD 0.5 Shares	40	10/10/22	170.07	From Consolidation
100 Fund FTSE 100 UCITS ETF Shares		31/08/22	1.20	Accumulation
International Public Partnerships Limited Ord 0.01p Shares	837	26/04/22	1,335.02	Capital Call
Tesco Plc Ord GBP0.0633333 Shares	5,500	28/04/22	15,011.17	Purchase
UBS Asset Management US Equity C Accumulation Shares		31/08/22	31.20	Accumulation
		28/02/23	91.20	Accumulation
			<u>£99,774.10</u>	

B-CH 1971 CHARITABLE TRUST

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

Disposals	Holding	Date	Market Value/ Conversion Cost	Proceeds	Profit/ (Loss)	Event
Allianz Global Investors UK Allianz Pimco Gilt Yield C Income Units	35,000	06/03/23	64,873.00	50,823.50	(14,049.50)	Sale
Aviva B Shares	3,000	19/05/22	3,343.31	3,050.70	(292.61)	Return of Capital
Aviva Plc Ord 25p Shares	3,000	16/05/22	9,078.25	9,078.25		Consolidation
GlaxoSmithKline Plc Ord 25p Shares	1,000	18/07/22 19/07/22	1,847.00 8,325.18	1,847.00 8,325.18		Demerger Consolidation
Indivior Plc Common USD0.10 Stock	200	10/10/22	170.07	170.07		Consolidation
Shaftsbury Plc Ord 25p Shares	1,793	06/03/23	10,879.00	15,980.92	5,101.92	Scheme
Shell Plc Ord 0.07 Shares	405	17/11/22	8,589.11	9,565.58	976.47	Sale
			<u>£107,104.92</u>	<u>£98,841.20</u>	<u>(£8,263.72)</u>	

B-C H 1971 CHARITABLE TRUST

England & Wales - Charity number 263241

Accounts

Charity Registration No. 263241

B-CH 1971 CHARITABLE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED
5 APRIL 2022

B-CH 1971 CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Settlor: Mrs Heather Holman (died 9 March 2013)

Governing Instrument: Trust Deed dated 8 October 1971

Trustees: Miss Janice Meryan Holman
Edward Nicholas Reed

Charity Address: Macfarlanes LLP
20 Cursitor Street
London
EC4A 1LT

**Charity Registration
Number:** 263241

Solicitors: Macfarlanes LLP
20 Cursitor Street
London
EC4A 1LT

Independent Examiner: Emily Smith ACA
Humphrey & Co
Chartered Accountants
7 - 9 The Avenue
Eastbourne
East Sussex BN21 3YA

Investment Managers: Investec Wealth & Investment
30 Gresham Street
London EC2V 7QN

B-CH 1971 CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 April 2022

The trustees present their Report and Accounts for the year ended 5 April 2022.

The Accounts have been prepared in accordance with the accounting policies set out in Note 1 to the Accounts and comply with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Accounts in accordance with the Financial Reporting Standard (effective 1 January 2019)".

Objectives and Activities for the Public Benefit

The objects of the Trust allow the trustees discretion to apply the income and capital of the Trust Fund for such charitable purposes as they from time to time decide. The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the donations policy for the year.

The Trust carries out these objects by making donations to various registered charities involved with children's and medical charities especially relating to Cornwall and Devon. The trustees have kept the level of grants made at a similar level to those made in 2021. In addition the trustees are working to identify longer term projects that they could potentially make a commitment to.

Achievements and Performance

Donations totalling £36,000 (2021 £33,000) were made during the year at the discretion of the trustees and in keeping with the aim to favour children's and medical charities especially relating to Cornwall and Devon. Details of the donations are shown in Note 11 to the Accounts.

Financial Review

At the year end the total fund was valued at £1,291,142.66 in comparison to £1,240,133.61 as at 5 April 2021.

The trustees have considered the major risks to which the charity is exposed and have established systems and procedures to manage those risks.

Investment performance is monitored regularly by the trustees including via presentations by the investment managers.

The trustees consider that the spread of risk within the investment portfolio is well placed to weather the current financial uncertainties.

The trustees, with the aid of their investment advisers, maintain a regular review over the major strategic, investment and operational risks that the charity faces in order that, wherever possible, such risks can be identified and accordingly steps taken to lessen these risks.

B-CH 1971 CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 April 2022

It remains the aim of the trustees to distribute annually the total income of the charity after payment of the management and administration costs. In doing so the trustees aim to maintain a balance between investments for capital growth and income generation, and to maintain cash funds sufficient to fund anticipated charitable donations over the coming year.

The Charity's reserves are primarily investments which are held to generate income and capital growth, which provide funds to make grants in accordance with the Charity's objectives. Free cash reserves total £72,064 at the year end and the trustees consider that the level of reserves is appropriate to meet current activities. Further reserves can be met with the liquidation of a proportion of investments if required.

The B-CH 1971 Charitable Trust is a general Charitable Trust governed by a Trust Deed dated 8 October 1971 and is a registered Charity number 263241.

The trustees who served during the year were:

Miss Janice Meryan Holman
Edward Nicholas Reed

Under the terms of the Trust Deed the power of appointing new trustees is vested in the surviving or continuing trustees. Trustees are selected having regard to both their general experience and their knowledge and experience of the objects of the trust. The trustees' solicitors Macfarlanes, provide professional trustee services and are able to offer advice to new trustees for training purposes concerning the duties of a trustee.

All trustees give their time freely and they did not receive any remuneration, benefits or expenses from the charity during the year. Trustees are required to disclose all relevant interests and to withdraw from decisions where a conflict of interest arises.

Investec Wealth & Investment are the Trust's investment adviser whose brief is to advise and manage an investment portfolio on a discretionary basis.

Investments held at 5 April 2022 were acquired in accordance with the powers of the trustees.

The investment strategy is set by the trustees and in doing so the trustees have regard to the income requirements, the risk profile and their investment manager's view of market prospects in the medium term.

The trustees have reviewed the impact of the Covid-19 pandemic and at the most recently available valuation date, (30 June 2022), the market value of shares still owned stood at £1,177,702. The trustees continue to monitor the effects of the pandemic closely. As such, the trustees do not consider the pandemic to have had a significant impact on the charity's ability to fulfil its charitable objectives.

B-CH 1971 CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 April 2022

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accountancy Practice).

The Law applicable to charities in England and Wales requires the trustees to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

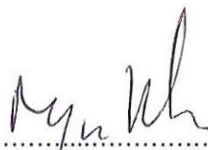
In preparing these Accounts, the trustees are required to:-

- * select suitable accounting policies and apply them consistently;
- * observe the methods and principles in the Charities SORP;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Accounts;
- * prepare the Accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the Accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They 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.

The Trustees' Report was approved by the Board of Trustees.

**Approved by the Trustees and
signed on their behalf by:**


.....

Dated

4th November2022

B-CH 1971 CHARITABLE TRUST

Independent Examiner's Report to the Trustees of the B-CH 1971 Charitable Trust

I report to the trustees on my examination of the accounts of the B-CH Charitable Trust for the year ended 5 April 2022 which are set out on pages 6 to 15.

Respective Responsibilities of Trustees and Examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1.) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- 2.) the accounts do not accord with those records; or
- 3.) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Emily Smith ACA
Humphrey & Co
Chartered Accountants
7-9 The Avenue
Eastbourne
East Sussex BN21 3YA

6 December
Date**2022**

B-CH 1971 CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
Year Ended 5 April 2022**

	Note	2022	2021
Income and Expenditure			
Income from:			
Investments	2	38,657.54	34,831.55
Gift		<u>20,444.00</u>	<u>25,221.15</u>
		<u>59,101.54</u>	<u>60,052.70</u>
Expenditure on:			
<u>Raising funds</u>			
Investment Management Fees		5,799.71	5,331.91
<u>Charitable activities:</u>			
Donations	11	36,000.00	33,000.00
<u>Other expenditure:</u>			
Legal Fees		15,815.77	14,400.00
Accountancy Fees	3	1,980.00	1,890.00
ARC Fees		<u>360.00</u>	<u>360.00</u>
Total resources expended		<u>59,955.48</u>	<u>54,981.91</u>
Net incoming (outgoing) resources before other recognised gains/(losses)		(853.94)	5,070.79
Net gains (losses) on investments	6	51,862.99	223,570.83
Net Movement in funds		51,009.05	228,641.62
Fund balances at 6 April 2021		1,240,133.61	1,011,491.99
Fund balances at 5 April 2022		<u>£1,291,142.66</u>	<u>£1,240,133.61</u>

All funds are unrestricted

The notes on pages 8 - 15 form part of these accounts.

B-CH 1971 CHARITABLE TRUST

BALANCE SHEET at 5 April 2022

	Note	2022	2021
Fixed Assets			
Investments	7	<u>1,219,078.00</u>	<u>1,202,318.00</u>
Current Assets			
Debtors	9	7,392.33	6,674.50
Cash at bank and in hand	10	<u>66,652.33</u>	<u>43,231.11</u>
		74,044.66	49,905.61
Creditors: amounts falling due within one year			
		(1,980.00)	(12,090.00)
Net current assets		<u>72,064.66</u>	<u>37,815.61</u>
Total assets less current liabilities			
		<u>£1,291,142.66</u>	<u>£1,240,133.61</u>
Unrestricted funds			
		1,291,142.66	1,240,133.61
		<u>£1,291,142.66</u>	<u>£1,240,133.61</u>

The notes on pages 8 - 15 form part of these accounts.

The accounts were approved by the Trustees on 4th November 2022

Edward Reed

Edward Nicholas Reed
Trustee

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022

1 Accounting Policies

Charity Information

The B-CH 1971 Charitable Trust is a general charitable trust governed by a Trust Deed dated 8 October 1971 and is a registered charity number 263241.

1.1 Accounting Convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011, and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts 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 which is referred to in the Regulations but which has since been withdrawn.

The Accounts are prepared in sterling, which is the functional currency of the charity.

The Accounts have been prepared under the historical cost convention, modified to include financial instruments at fair value.

1.2 Going Concern

At the time of approving the Accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the Accounts.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming Resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

The charity is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022

1.5 Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs of generating funds comprise the Investment Managers' costs associated with the management of the investment portfolio in accordance with the strategy set by the trustees.

Charitable expenditure in the form of donations payable is accounted for as and when approved by the trustees and when due for payment.

Other costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and legal costs linked to strategic management of the charity.

1.6 Fixed Asset Investments

Investments are included on the Balance Sheet at their market value at the end of the financial period. Listed investments are stated at the mid price on the London Stock Exchange and the bid prices provided by the Fund Managers for the unit trust holdings. Gains and losses on investment assets are credited, or debited, to the Statement of Financial Activities in the year in which they arise.

1.7 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022

Basic Financial Liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from supplier. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of Financial Liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Fund Structure

The charity holds unrestricted income funds. Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

1.10 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the year ended 5 April 2022 the Trustees consider that there were no critical accounting estimates and judgements arising that require disclosure.

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022

2 Income from Investments	2022	2021
	£	£
Fixed Interest Securities	4,129.68	4,407.21
Income from Overseas Securities	3,797.13	2,731.64
Income received - UK Equities	20,457.42	16,360.04
Income received - Unit Trusts	10,272.36	11,332.66
Interest on Cash Deposits	0.95	-
	<u>38,657.54</u>	<u>34,831.55</u>

3 Accountancy Fees

The analysis of accountancy fees is as follows:

	2022	2021
	£	£
Independent examination of the Charity's accounts	<u>1,980.00</u>	<u>1,890.00</u>

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the Charity during the year.

5 Employees

There were no employees during the year.

6 Net Gains/(Losses) on Investments

	2022	2021
	£	£
Revaluation of Investments	47,297.70	198,720.36
Gain/(Loss) on Sale of Investments	4,565.29	24,850.47
	<u>51,862.99</u>	<u>223,570.83</u>

B-CH 1971 CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022****7 Fixed Asset Investments**

	2022	2021
	£	£
Listed Investments	<u>1,219,078.00</u>	<u>1,202,318.00</u>

Fixed Asset Investments Revalued

Investments are included on the Balance Sheet at their market value at the end of the financial period. Listed investments are stated at the mid price on the London Stock Exchange and the bid prices provided by the Fund Managers for unit trust holdings.

The historical cost of the fixed asset investments is : £924,635.52 (2021 - £918,059.01).

Movements in Fixed Asset Investments

	2022	2021
	£	£
Cost or Valuation		
At 6 April 2021	1,202,318.00	991,065.00
Additions	147,224.01	182,715.35
Valuation Changes	51,862.99	223,570.83
Disposals	(182,327.00)	(195,033.18)
	<u>£1,219,078.00</u>	<u>£1,202,318.00</u>
At 5 April 2022		
Carrying Amount		
At 5 April 2022	<u>£1,219,078.00</u>	<u>£1,202,318.00</u>
At 5 April 2021	<u>£1,202,318.00</u>	<u>£991,065.00</u>

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022

8 Financial Instruments	2022	2021
	£	£
Carrying Amount of Financial Assets		
Debt instruments measured at amortised cost	7,392.33	6,674.50
Equity Instruments measured at fair value through SOFA	<u>1,219,078.00</u>	<u>1,202,318.00</u>
Carrying Amount of Financial Liabilities		
Financial liabilities measured at amortised cost	<u>1,980.00</u>	<u>12,090.00</u>
 Financial Liabilities : breakdown		
Humphrey & Co	1,980.00	1,890.00
Macfarlanes Fees	-	10,200.00
	<u>£1,980.00</u>	<u>£12,090.00</u>
 9 Debtors		
	2022	2021
	£	£
Amounts falling due within one year:		
Brokers Balance in transit	7,392.33	6,674.50
	<u>7,392.33</u>	<u>6,674.50</u>
 10 Cash at bank and in hand		
	2022	2021
	£	£
Macfarlanes LLP	9,124.57	6,829.83
Investec Wealth & Investment	57,527.76	36,401.28
	<u>66,652.33</u>	<u>43,231.11</u>

B-CH 1971 CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022****11 Charitable Donations Made By The Trust**

	2022	2021
	£	£
Action for Children	-	1,000.00
Active8	-	1,000.00
Batten Disease Family	1,000.00	-
BIBIC Changing Lives	-	1,000.00
Blue Cross	2,000.00	2,000.00
Brain Tumour Support	-	1,000.00
British Liver Trust	1,000.00	-
British Red Cross	2,000.00	2,000.00
British Wireless for the Blind Fund	1,000.00	-
Cardiac Risk in the Young	1,000.00	-
Care for Veterans	1,000.00	-
Carers Trust UK	2,000.00	2,000.00
Contact a Family	1,000.00	-
Clothing Solutions	-	1,000.00
Cornwall Air Ambulance	2,000.00	2,000.00
Cornwall Blind & Partially Sighted Association	2,000.00	2,000.00
Cornwall Hospice Care Limited	2,000.00	2,000.00
Demand	-	-
Dementia UK	2,000.00	1,000.00
Designability	-	1,000.00
Drama Express	1,000.00	-
Fareshare South West	1,000.00	-
FND Friends	1,000.00	-
Friends and Families of Special Children	-	1,000.00
Group B Strep Support	1,000.00	-
Hidden Help	1,000.00	-
Independence at Home	-	1,000.00
Independent Age	-	1,000.00
Lucy Air Ambulance	1,000.00	-
Macmillan Cancer Support	-	2,000.00
Macular Society	-	1,000.00
Marie Curie	1,000.00	-
Nerve Tumours UK	-	1,000.00
North Devon Hospice	1,000.00	-
Pain Relief Foundation	1,000.00	-
Parkinson's Disease Society of the UK	1,000.00	-
Plan International UK	-	1,000.00
Rowcroft House Foundation	1,000.00	-
St Luke's Hospice Plymouth	-	1,000.00
Sense	-	1,000.00
Shelterbox	2,000.00	2,000.00
Skeletal Cancer Trust	1,000.00	-
Sofa Project	-	1,000.00
The Jessie May Trust	1,000.00	-
Versus Arthritis	-	1,000.00
Wallace & Gromit's Children's Foundation	1,000.00	-
	<u>36,000.00</u>	<u>33,000.00</u>

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022

12 Related Party Transactions

Transactions with related parties

During the period Macfarlanes LLP provided services to the charity totalling £15,815.77
(2021: £14,400)

Mr Edward Reed is a partner of Macfarlanes LLP. All services were charged at a commercial rate.

During the year, Miss J M Holman, a trustee of the charity, gifted shares valued at £20,444.00 to the charity.

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022

Appendix 1

Income from Investments

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Fixed Interest						
Aberdeen Standard European Logistics Income Plc Ord 1p Shares	20,900	24/09/2021	54.34			54.34
	26,125	30/12/2021	62.70			62.70
	26,125	25/03/2022	52.25			52.25
Henderson Diversified Income Limited Ord NPV Shares	25,000	30/06/2021	275.00			275.00
		30/09/2021	275.00			275.00
HICL Infrastructure Company Limited Ord 1p Shares	14,569	30/06/2021	295.55			295.55
		30/09/2021	147.06			147.06
		31/12/2021	177.07			177.07
		31/03/2022	207.08			207.08
Lloyds Banking Group Plc 7.625% Bonds EMTN 22/04/2025	25,000	22/04/2021	953.25			953.25
		22/10/2021	953.25			953.25
London Stock Exchange 4/75% MTN 02/11/21	13,800	03/05/2021	327.75			327.75
		02/11/2021	327.75			327.75
Treasury 0.125% Index- Linked Stock 22/11/36	14,875	22/05/2021	10.61			10.61
		22/11/2021	11.02			11.02
			4,129.68			4,129.68

**Overseas Dividends
Received**

Hipgnosis Songs Fund Ord NPV Shares	12,000	28/05/2021	157.50			157.50
		31/08/2021	157.50			157.50
		30/11/2021	157.50			157.50
		15/03/2022	157.50			157.50

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
International Public Partnerships Limited Ord 0.01p Shares Rights 2015/11.11.15	10,047	04/06/2021	369.73			369.73
		17/11/2021	379.78			379.78
Ishares Plc FTSE 100 Fund FTSE 100 UCITS ETF Shares NPV	6,000	30/06/2021	487.80			487.80
		29/09/2021	513.00			513.00
		31/12/2021	288.00			288.00
		30/03/2022	256.20			256.20
Pinebridge Global Funds Asia Ex Japan Small Cap Equity Fund Shares	925	15/06/2021	21.28			21.28
		14/09/2021	21.28			21.28
		14/12/2021	21.28			21.28
		14/03/2022	21.28			21.28
Schroder Oriental Income Fund Limited Ord 1p Shares	7,500	14/05/2021	142.50			142.50
		27/08/2021	142.50			142.50
		30/11/2021	360.00			360.00
		22/02/2022	142.50			142.50
			<u>3,797.13</u>			<u>3,797.13</u>
Property Income Distribution						
Shaftsbury Plc Ord 25p Shares	1,793	02/07/2021	43.03			43.03
		11/02/2022	49.31			49.31
			<u>92.34</u>			<u>92.34</u>
UK Dividends						
Aberdeen Standard European Logistics Income Plc Ord 1p Shares	20,900	24/09/2021	198.55			198.55
	26,125	30/12/2021	253.41			253.41
	26,125	25/03/2022	263.86			263.86

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Associated British Foods Plc 5 15/22p Shares	750	09/07/2021	46.50			46.50
		14/01/2022	103.50			103.50
		14/01/2022	153.75			153.75
Aviva Plc Ord 25p Shares	3,000	14/05/2021	420.00			420.00
		07/10/2021	220.50			220.50
Barclays Plc Ord 25p Shares	9,000	17/09/2021	180.00			180.00
		05/04/2022	360.00			360.00
BP Plc Ord US\$0.25 Shares	5,000	18/06/2021	185.59			185.59
		24/09/2021	197.65			197.65
		17/12/2021	205.23			205.23
		25/03/2022	207.98			207.98
Bunzl Plc Ord 32 1/7p Shares	400	01/07/2021	153.20			153.20
		05/01/2022	64.80			64.80
Compass Group Plc Ord 11.05p Shares	980	28/02/2022	137.20			137.20
Diageo Plc Ord 28 101/108p Shares	500	08/04/2021	139.80			139.80
		07/10/2021	222.95			222.95
GlaxoSmithKline Plc Ord 25p Shares	1,000	08/04/2021	230.00			230.00
		08/07/2021	190.00			190.00
		07/10/2021	190.00			190.00
		13/01/2022	190.00			190.00
Greencoat UK Wind Plc Ord 0.01p Shares	13,270	28/05/2021	238.20			238.20
		27/08/2021	238.20			238.20
		26/11/2021	238.20			238.20
	14,290	25/02/2022	256.51			256.51

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
HICL Infrastructure Plc Ord 1p Shares	14,569	30/06/2021	6.03			6.03
		30/09/2021	153.06			153.06
		31/12/2021	123.05			123.05
		31/03/2022	93.04			93.04
Law Debenture Corporation Plc Ord 5p Shares	5,000	15/04/2021	400.00			400.00
		07/07/2021	343.75			343.75
		28/10/2021	343.75			343.75
		28/01/2022	343.75			343.75
Lloyds Banking Group Plc Ord 10p Shares	30,000	25/05/2021	171.00			171.00
		13/09/2021	201.00			201.00
Mercantile Investment Trust Plc Ord 25p Shares	17,500	30/04/2021	463.75			463.75
		02/08/2021	236.25			236.25
		01/11/2021	236.25			236.25
		01/02/2022	236.25			236.25
Polar Capital Global Financials Trust Plc Ord 5p Shares	12,000	31/08/2021	288.00			288.00
		28/02/2022	240.00			240.00
Reckitt Benckiser Group Plc Ord 10p Shares	200	14/06/2021	203.20			203.20
		15/09/2021	146.00			146.00
Rio Tinto Plc Ord 10p Shares	762	15/04/2021	508.79			508.79
		15/04/2021	1,690.57			1,690.57
		23/09/2021	1,015.44			1,015.44
		23/09/2021	2,063.80			2,063.80

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Shaftsbury Plc Ord 25p Shares	1,793	11/02/2022	22.41			22.41
Shell Plc Class B Ord Euro 0.07 Shares	1,955	21/06/2021	239.68			239.68
		20/09/2021	339.78			339.78
		20/12/2021	353.07			353.07
Shell Plc Euro 0.07 Shares	1,955	28/03/2022	357.37			357.37
SSE Plc Ord 50p Shares	1,000	23/09/2021	566.00			566.00
		10/03/2022	255.00			255.00
Unilever Plc Ord 3 1/9p Shares	900	10/06/2021	333.90			333.90
		08/09/2021	332.37			332.37
		01/12/2021	323.82			323.82
		22/03/2022	324.18			324.18
United Utilities Group Plc Ord 5p Shares	1,250	02/08/2021	360.38			360.38
		01/02/2022	181.25			181.25
Vodafone Group Plc Ord US\$0.2095238 Shares	16,000	06/08/2021	613.49			613.49
		04/02/2022	601.32			601.32
Worldwide Healthcare Trust Plc Ord 25p Shares	750	13/07/2021	116.25			116.25
		11/01/2022	52.50			52.50
			20,365.08			20,365.08

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Unit Trust Dividends						
Artemis Fund Managers Income Fund Institutional Income Units	50,109	30/06/2021	941.71			941.71
		31/12/2021	950.32			950.32
Blackrock Asset Management UK Income D Income Shares	6,981	30/04/2021	389.71			389.71
		30/07/2021	181.40			181.40
Blackrock Fund Management Limited UK Smaller Companies Fund D Income Shares	4,000	30/04/2021	72.07			72.07
		29/10/2021	270.81			270.81
BNY Mellon Newton Growth & Income for Charities Income Shares	35,000	31/05/2021	222.51			222.51
		31/08/2021	401.46			401.46
		30/11/2021	366.71			366.71
		28/02/2022	182.08			182.08
FP Wheb Sustainability C GBP Inc	10,000	30/04/2021	79.90			79.90
UBS Asset Management US Equity C Accumulation Shares	24,000	31/08/2021	72.00			72.00 *
		28/02/2022	7.20			7.20 *
			4,137.88			4,137.88

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Unit Trust Interest						
Allianz Glb Invest Strategic Bond I Inv GBP	19,000	30/04/2021	364.91			364.91
		29/10/2021	111.45			111.45
Allianz Global Investors UK Allianz Pimco Gild Yield C Income Units	35,000	30/04/2021	197.02			197.02
		29/10/2021	171.01			171.01
AXA Investment Management US Short Duration High Yield Bond Zi Net Income Shares	20,000	31/08/2021	366.72			366.72
		28/02/2022	383.04			383.04
Charities Property Fund Units	20,792	14/05/2021	289.79			289.79
		13/08/2021	242.84			242.84
		15/11/2021	263.11			263.11
		15/02/2022	258.76			258.76
FIL Investment Services UK Money Builder Income I	24,808.08	26/04/2021	74.40			74.40
		26/05/2021	70.50			70.50
		25/06/2021	70.93			70.93
		26/07/2021	70.36			70.36
		26/08/2021	76.56			76.56
		24/09/2021	71.15			71.15
		26/10/2021	70.28			70.28
		26/11/2021	69.12			69.12
		24/12/2021	69.02			69.02
		26/01/2022	83.50			83.50
		25/02/2022	71.35			71.35
		25/03/2022	64.70			64.70
Jupiter Unit Trust Man Strategic Bond Fund Z Income Shares	24,996.09	30/06/2021	152.55			152.55
		30/09/2021	186.67			186.67
		31/12/2021	152.50			152.50
		31/03/2022	142.08			142.08

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
M & G Securities Ltd Global Floating Rate High Yield	23,614.82	30/06/2021	208.85			208.85
		30/09/2021	222.31			222.31
		31/12/2021	222.48			222.48
		31/03/2022	330.14			330.14
Maitland Instl Svc MI Twentyfour AM Dynamic Bond	230	28/05/2021	238.21			238.21
		31/08/2021	253.02			253.02
		30/11/2021	258.21			258.21
		28/02/2022	256.94			256.94
			<u>6,134.48</u>			<u>6,134.48</u>

* Accumulated income

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022

Appendix 2

	Investments held at 5th April 2021			Investments held at 5th April 2022				
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2021 Adjusted Value	Market Value	Unrealised gain/(loss)
UK EQUITIES								
Aberdeen Standard European Logistics Income Plc Ord 1p Shares				26,125	30,916.40	30,916.40	28,973.00	(1,943.40)
Allianz Glb Invest Strategic Bond I Inv GBP	19,000	25,636.21	24,664.00	19,000	25,636.21	24,664.00	21,898.00	(2,766.00)
Allianz Global Investors UK Allianz Pimco Gilt Yield C Income Units	35,000	58,209.49	68,691.00	35,000	58,209.49	68,691.00	64,873.00	(3,818.00)
Artemis Fund Managers Income E GBP Dis	50,109.405	26,105.81	49,258.00	50,109.405	26,105.81	49,258.00	52,555.00	3,297.00
Associated British Foods Plc 5 15/22p Shares	750	8,856.46	18,379.00	750	8,856.46	18,379.00	12,321.00	(6,058.00)
Aviva Plc Ord 25p Shares	3,000	9,078.25	12,275.00	3,000	9,078.25	12,275.00	13,202.00	927.00
AXA Investment Managers US Short Duration High Yield Bond Zi Net Income Shares	20,000	20,682.56	18,202.00	20,000	20,682.56	18,202.00	17,620.00	(582.00)
Barclays Plc Ord 25p Shares	9,000	13,470.93	16,559.00	9,000	13,470.93	16,559.00	13,229.00	(3,330.00)
Blackrock Asset Management UK Income D Income Shares	6,980.6240	6,651.17	30,114.00					
Blackrock Asset Management UK Limited US Opportunities Fund Class A Income Shares	1,845	25,221.15	25,221.00					
Blackrock Fund Management Limited UK Smaller Companies Fund D Income Shares	4,000	14,389.73	39,912.00	4,000	14,389.73	39,912.00	41,216.00	1,304.00

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022

Appendix 2

	Investments held at 5th April 2021			Investments held at 5th April 2022				
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2021 Adjusted Value	Market Value	Unrealised gain/(loss)
Blackrock Fund Managers Limited US Opportunities D Income Shares				1,345	20,444.00	20,444.00	21,746.00	1,302.00
BNY Mellon Newton Growth & Income for Charities Income Shares	35,000	30,170.73	52,017.00					
BP Plc US\$0.25 Shares	5,000	28,349.21	14,489.00	5,000	28,349.21	14,489.00	19,143.00	4,654.00
Brown Advisory Fds US Sustainable Gth Si GBP	3,300	37,595.12	40,986.00	3,300	37,595.12	40,986.00	49,401.00	8,415.00
Bunzl Plc Ord 32 17p Shares	400	7,850.59	9,442.00	400	7,850.59	9,442.00	12,322.00	2,880.00
Charities Property Fund Units	20,792	25,000.30	25,861.00	20,792	25,000.30	25,861.00	30,031.00	4,170.00
Compass Group Plc Ord 11.05p Shares	980	10,164.98	14,649.00	980	10,164.98	14,649.00	16,128.00	1,479.00
Diageo Plc Ord 28 101/108p Shares	500	7,058.35	15,034.00	500	7,058.35	15,034.00	19,894.00	4,860.00
FIL Investment Services UK Money Builder Income I	24,808.08	25,229.56	25,230.00	24,808.08	25,229.56	25,230.00	23,364.00	(1,866.00)
FP Wheb Sustainability C GBP Inc	10,000	20,057.49	20,557.00	10,000	19,977.84	20,477.35	20,754.00	276.65
GlaxoSmithKline Plc Ord 25p Shares	1,000	10,172.18	12,777.00	1,000	10,172.18	12,777.00	17,036.00	4,259.00
Greencoat UK Wind Plc Ord 0.01p Shares	13,270	15,694.52	17,198.00	14,290	17,040.92	18,544.40	22,228.00	3,683.60
Henderson Diversified Income Ord 1p Shares	25,000	21,177.19	20,700.00					

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022

Appendix 2

	Investments held at 5th April 2021			Investments held at 5th April 2022				
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2021 Adjusted Value	Market Value	Unrealised gain/(loss)
HICL Infrastructure Company Limited Ord £0.0001 Shares	14,569	17,364.64	24,083.00	14,569	17,364.64	24,083.00	26,166.00	2,083.00
Hipgnosis Songs Fund Ord NPV Shares	12,000.00	14,736.50	14,904.00	12,000.00	14,736.50	14,904.00	14,544.00	(360.00)
HSBC Holdings Plc Ord US\$0.50 Shares				3,000	16,683.69	16,683.69	15,834.00	(849.69)
Indivior Plc Common USD2 Stock	200.00	170.07	262.00	200.00	170.07	262.00	607.00	345.00
International Public Partnerships Limited Ord 0.01p Shares	10,047	14,307.89	16,919.00	10,047	14,307.89	16,919.00	17,211.00	292.00
Ishares Plc FTSE 100 Fund FTSE 100 UCITS ETF Shares	6,000	35,848.49	39,765.00	6,000	35,848.49	39,765.00	44,952.00	5,187.00
Jupiter Unit Trust Man Strategic Bond Fund Z Income Shares	24,996.09	17,021.37	16,430.00	24,996.09	17,021.37	16,430.00	15,495.00	(935.00)
Law Debenture Corporation Plc Ord 5p Shares	5,000	26,897.40	36,250.00	5,000	26,897.40	36,250.00	40,425.00	4,175.00
Lloyds TSB Bank Plc 7.625% Bonds MTN 22/04/2025	£25,000	23,505.64	31,201.00	£25,000	23,505.64	31,201.00	28,196.00	(3,005.00)
Lloyds Banking Group Plc Ord 10p Shares	30,000	40,527.28	12,832.00	30,000	40,527.28	12,832.00	13,891.00	1,059.00
London Stock Exchange 4.75% MTN 02/11/21	13,800	13,904.00	14,132.00					
M & G Securities Ltd Global Floating Rate High Yield	23,614.827	25,411.26	22,904.00	23,614.827	25,411.26	22,904.00	22,843.00	(61.00)
Maitland Instl SVC MI Twentyfour AM Dynamic Bond	230	26,029.99	26,270.00	230	26,029.99	26,270.00	24,252.00	(2,018.00)

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022

Appendix 2

	Investments held at 5th April 2021			Investments held at 5th April 2022			Market Value	Unrealised gain/(loss)
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2021 Adjusted Value		
Mercantile Investment Trust Plc Ord 2.5p Shares	17,500	37,679.03	44,931.00	17,500	37,679.03	44,931.00	38,456.00	(6,475.00)
Pinebridge Global Funds Asia Ex Japan Small Cap Equity Fund Shares	925	11,188.90	14,247.00	925	11,188.90	14,247.00	13,635.00	(612.00)
Polar Capital Funds Global Technology Fund Class I Sterling Shares	400	3,188.61	25,056.00	400	3,188.61	25,056.00	26,072.00	1,016.00
Polar Capital Financials Trust Plc Ord 5p Shares	12,000	12,460.00	18,810.00	12,000	12,460.00	18,810.00	20,172.00	1,362.00
Reckitt Benckiser Group Plc Ord 10p Shares	200	6,668.42	12,992.00	200	6,668.42	12,992.00	11,914.00	(1,078.00)
Rio Tinto Plc Ord 10p Shares	762	10,118.49	41,769.00	762	10,118.49	41,769.00	46,631.00	4,862.00
Schroder Oriental Income Fund Limited Ord 1p Shares	7,500	7,650.00	21,000.00	7,500	7,650.00	21,000.00	20,419.00	(581.00)
SDCL Energy Efficiency Income Trust Plc GPB0.01 Shares				17,391	20,034.65	20,034.65	21,026.00	991.35
Shaftsbury Plc Ord 25p Shares	1,793	15,980.92	11,659.00	1,793	15,980.92	11,659.00	10,879.00	(780.00)
Shell Plc Class B Ord Euro 0.07 Shares	1,955	32,495.06	26,101.00					
Shell Plc Euro 0.07 Shares				1,955	32,495.06	26,101.00	41,461.00	15,360.00
SSE Plc Ord 50p Shares	1,000	12,586.76	14,578.00	1,000	12,586.76	14,578.00	17,965.00	3,387.00
Treasury 0.125% Index-Linked Stock 22/11/36				14,875	25,224.61	25,224.61	26,270.00	1,045.39
UBS Asset Management US Equity C Accumulation Shares	24,000	10,776.54	42,806.00	24,000	10,855.74	42,885.20	50,695.00	7,809.80

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022

Appendix 2

	Investments held at 5th April 2021			Investments held at 5th April 2022				
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2021 Adjusted Value	Market Value	Unrealised gain/(loss)
Unilever Plc Ord 3 1/9p Shares	900	4,371.48	36,196.00	900	4,371.48	36,196.00	31,824.00	(4,372.00)
United Utilities Group Plc Ord 5p Shares	1,250	7,545.70	11,606.00	1,250	7,545.70	11,606.00	14,578.00	2,972.00
Vodafone Group Plc Ord US\$0.2095238 Shares	16,000	27,525.44	21,384.00	16,000	27,525.44	21,384.00	20,075.00	(1,309.00)
Wood Group (John) Plc Ord 4 2/7p Shares	1,125	10,948.55	3,003.00					
Worldwide Healthcare Trust Plc Ord 25p Shares	750	4,328.60	28,013.00	750	4,328.60	28,013.00	24,656.00	(3,357.00)
		<u>£918,059.01</u>	<u>£1,202,318.00</u>		<u>£924,635.52</u>	<u>£1,171,780.30</u>	<u>£1,219,078.00</u>	<u>£47,297.70</u>

B-CH 1971 CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022**

The acquisitions and disposals of investments are set out below:-

Acquisitions	Holding	Date	Cost	Event
Aberdeen Standard European Logistics Income Plc Ord 1p Shares	20,900	07/06/21	25,221.15	Purchase
	5,225	24/09/21	5,695.25	Capital Call
Blackrock Fund Managers Limited US Opportunities D Income Shares	1,345	14/02/22	20,444.00	Gifted by Meryan Holman
Greencoat UK Wind Plc Ord 0.01p Shares	1,020	19/11/21	1,346.40	Capital Call
HSBC Holdings Plc Ord US\$0.50 Shares	3,000	23/02/22	16,683.69	Purchase
SDCL Energy Efficiency Income Trust Plc GPB0.01 Shares	17,391	25/03/22	20,034.65	Purchase
Shell Plc Euro 0.07 Shares	1,955	31/01/22	32,495.06	From Conversion
Treasury 0.125% Index-Linked Stock 22/11/36	14,875	07/04/21	25,224.61	Purchase
UBS Asset Management US Equity C Accumulation Shares		01/07/21	72.00	Accumulation
		04/01/22	7.20	Accumulation
			<u>£147,224.01</u>	

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2022

Disposals	Holding	Date	Market Value/ Conversion Cost	Proceeds	Profit/ Loss	Event
Blackrock Asset Management UK Income D Income Shares	6,980.6240	02/06/21	30,114.00	31,202.71	1,088.71	Sale
Blackrock Fund Managers Limited US Opportunities D Income Shares	1,845	17/09/21	25,221.00	26,057.31	836.31	Sale
BNY Mellon Newton Growth & Income for Charities Income Shares	35,000	02/03/22	52,017.00	55,569.50	3,552.50	Sale
FP Wheb Sustainability C GBP Inc		30/04/21	79.65	79.65		Equalisation
Henderson Diversified Income Ord 1p Shares	25,000	03/11/21	20,700.00	20,359.31	(340.69)	Sale
London Stock Exchange 4.75% MTN 02/11/21	13,800	03/11/21	14,132.00	13,800.00	(332.00)	Sale
Shell Plc Class B Ord Euro 0.07 Shares	1,955	31/01/22	32,495.06	32,495.06		Conversion
Wood Group (John) Plc Ord 4 2/7p Shares	1,125	25/05/21	3,003.00	2,763.46	(239.54)	Sale
			£177,761.71	£182,327.00	£4,565.29	

B-C H 1971 CHARITABLE TRUST

England & Wales - Charity number 263241

Accounts

Charity Registration No. 263241

B-CH 1971 CHARITABLE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED
5 APRIL 2021

B-CH 1971 CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Settlor: Mrs Heather Holman (died 9 March 2013)

Governing Instrument: Trust Deed dated 8 October 1971

Trustees: Miss Janice Meryan Holman
Edward Nicholas Reed

Charity Address: Macfarlanes LLP
20 Cursitor Street
London
EC4A 1LT

**Charity Registration
Number:** 263241

Solicitors: Macfarlanes LLP
20 Cursitor Street
London
EC4A 1LT

Independent Examiner: C P Potter FCA
Humphrey & Co
Chartered Accountants
7 - 9 The Avenue
Eastbourne
East Sussex BN21 3YA

Investment Managers: Investec Wealth & Investment
2 Gresham Street
London EC2V 7QP

B-CH 1971 CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 April 2021

The trustees present their Report and Accounts for the year ended 5 April 2021.

The Accounts have been prepared in accordance with the accounting policies set out in Note 1 to the Accounts and comply with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Accounts in accordance with the Financial Reporting Standard (effective 1 January 2019)".

Objectives and Activities for the Public Benefit

The objects of the Trust allow the trustees discretion to apply the income and capital of the Trust Fund for such charitable purposes as they from time to time decide. The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the donations policy for the year.

The Trust carries out these objects by making donations to various registered charities involved with children's and medical charities especially relating to Cornwall and Devon. The trustees have kept the level of grants made at a similar level to those made in 2020. In addition the trustees are working to identify longer term projects that they could potentially make a commitment to.

Achievements and Performance

It remains the aim of the trustees to distribute annually the total income of the charity after payment of the management and administration costs. In doing so the trustees aim to maintain a balance between investments for capital growth and income generation, and to maintain cash funds sufficient to fund anticipated charitable donations over the coming year.

Donations totalling £33,000 (2020 £35,000) were made during the year at the discretion of the trustees and in keeping with the aim to favour children's and medical charities especially relating to Cornwall and Devon. Details of the donations are shown in Note 11 to the Accounts.

Financial Review

At the year end the total fund was valued at £1,240,133.61 in comparison to £1,011,491.99 as at 5 April 2020.

The trustees have considered the major risks to which the charity is exposed and have established systems and procedures to manage those risks.

Investment performance is monitored regularly by the trustees including via presentations by the investment managers.

The trustees consider that the spread of risk within the investment portfolio is well placed to weather the current financial uncertainties.

B-CH 1971 CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 April 2021

The trustees, with the aid of their investment advisers, maintain a regular review over the major strategic, investment and operational risks that the charity faces in order that, wherever possible, such risks can be identified and accordingly steps taken to lessen these risks.

The trustees continue to aim, year on year, to distribute all available income after expenses to charitable organisations.

The B-CH 1971 Charitable Trust is a general Charitable Trust governed by a Trust Deed dated 8 October 1971 and is a registered Charity number 263241.

The trustees who served during the year were:

Miss Janice Meryan Holman

Edward Nicholas Reed

Under the terms of the Trust Deed the power of appointing new trustees is vested in the surviving or continuing trustees. Trustees are selected having regard to both their general experience and their knowledge and experience of the objects of the trust. The trustees' solicitors Macfarlanes, provide professional trustee services and are able to offer advice to new trustees for training purposes concerning the duties of a trustee.

All trustees give of their time freely and no trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests and to withdraw from decisions where a conflict of interest arises.

Investec Wealth & Investment are the Trust's investment adviser whose brief is to advise and manage an investment portfolio on a discretionary basis.

Investments held at 5 April 2021 were acquired in accordance with the powers of the trustees.

The investment strategy is set by the trustees and in doing so the trustees have regard to the income requirements, the risk profile and their investment manager's view of market prospects in the medium term.

The trustees have reviewed the impact of the Covid-19 pandemic and at the most recently available valuation date, (5 April 2021), the market value of shares still owned stood at £1,202,318. The trustees continue to monitor the effects of the pandemic closely. As such, the trustees do not consider the pandemic to have had a significant impact on the charity's ability to fulfil its charitable objectives.

B-CH 1971 CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 April 2021

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accountancy Practice).

The Law applicable to charities in England and Wales requires the trustees to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these Accounts, the trustees are required to:-

- * select suitable accounting policies and apply them consistently;
- * observe the methods and principles in the Charities SORP;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Accounts;
- * prepare the Accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the Accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They 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.

The Trustees' Report was approved by the Board of Trustees.

Approved by the Trustees and
signed on their behalf by:


.....

Dated

.....20 December.....2021

B-CH 1971 CHARITABLE TRUST

Independent Examiner's Report to the Trustees of the B-CH 1971 Charitable Trust

I report to the trustees on my examination of the accounts of the B-CH Charitable Trust for the year ended 5 April 2021 which are set out on pages 6 to 15.

Respective Responsibilities of Trustees and Examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

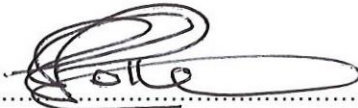
I report in respect of my examination of the Trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1.) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- 2.) the accounts do not accord with those records; or
- 3.) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Mr C Paul Potter FCA
Humphrey & Co
Chartered Accountants
7-9 The Avenue
Eastbourne
East Sussex BN21 3YA

Date 23 December 2021

B-CH 1971 CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
Year Ended 5 April 2021**

	Note	2021	2020
Income and Expenditure			
Income from:			
Investments	2	34,831.55	42,697.18
Gift		<u>25,221.15</u>	<u>25,192.00</u>
		<u>60,052.70</u>	<u>67,889.18</u>
Expenditure on:			
<u>Raising funds</u>			
Investment Management Fees		5,331.91	5,564.34
<u>Charitable activities:</u>			
Donations	11	33,000.00	35,000.00
<u>Other expenditure:</u>			
Legal Fees		14,400.00	14,400.00
Accountancy Fees	3	1,890.00	1,800.00
ARC Fees		<u>360.00</u>	<u>450.00</u>
Total resources expended		<u>54,981.91</u>	<u>57,214.34</u>
Net incoming (outgoing) resources before other recognised gains/(losses)		5,070.79	10,674.84
Net gains (losses) on investments	6	223,570.83	(198,548.90)
Net Movement in funds		228,641.62	(187,874.06)
Fund balances at 6 April 2020		1,011,491.99	1,199,366.05
Fund balances at 5 April 2021		<u>£1,240,133.61</u>	<u>£1,011,491.99</u>

All funds are unrestricted

The notes on pages 8 - 15 form part of these accounts.

B-CH 1971 CHARITABLE TRUST

BALANCE SHEET at 5 April 2021

	Note	2021	2020
Fixed Assets			
Investments	7	<u>1,202,318.00</u>	<u>991,065.00</u>
Current Assets			
Debtors	9	6,674.50	7,658.53
Cash at bank and in hand	10	<u>43,231.11</u>	<u>21,768.46</u>
		49,905.61	29,426.99
Creditors: amounts falling due within one year		(12,090.00)	(9,000.00)
Net current assets		<u>37,815.61</u>	<u>20,426.99</u>
Total assets less current liabilities		<u>£1,240,133.61</u>	<u>£1,011,491.99</u>
Unrestricted funds		1,240,133.61	1,011,491.99
		<u>£1,240,133.61</u>	<u>£1,011,491.99</u>

The notes on pages 8 - 15 form part of these accounts.

The accounts were approved by the Trustees on 20 December 2021



Edward Nicholas Reed

Trustee

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021

1 Accounting Policies

Charity Information

The B-CH 1971 Charitable Trust is a general charitable trust governed by a Trust Deed dated 8 October 1971 and is a registered charity number 263241.

1.1 Accounting Convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011, and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The Accounts are prepared in sterling, which is the functional currency of the charity.

The Accounts have been prepared under the historical cost convention, modified to include financial instruments at fair value.

1.2 Going Concern

At the time of approving the Accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the Accounts.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming Resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

The charity is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021

1.5 Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs of generating funds comprise the Investment Managers' costs associated with the management of the investment portfolio in accordance with the strategy set by the trustees.

Charitable expenditure in the form of donations payable is accounted for as and when approved by the trustees and when due for payment.

Other costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and legal costs linked to strategic management of the charity.

1.6 Fixed Asset Investments

Investments are included on the Balance Sheet at their market value at the end of the financial period. Listed investments are stated at the mid price on the London Stock Exchange and the bid prices provided by the Fund Managers for the unit trust holdings. Gains and losses on investment assets are credited, or debited, to the Statement of Financial Activities in the year in which they arise.

1.7 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021

Basic Financial Liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from supplier. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of Financial Liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Fund Structure

The charity holds unrestricted income funds. Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

1.10 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the year ended 5 April 2021 the Trustees consider that there were no critical accounting estimates and judgements arising that require disclosure.

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021

2 Income from Investments	2021	2020
	£	£
Fixed Interest Securities	4,407.21	5,480.09
Income from Overseas Securities	2,731.64	3,762.99
Income received - UK Equities	16,360.04	19,157.48
Income received - Unit Trusts	11,332.66	14,280.92
Interest on Cash Deposits	-	15.70
	<u>34,831.55</u>	<u>42,697.18</u>

3 Accountancy Fees

The analysis of accountancy fees is as follows:

	2021	2020
	£	£
Independent examination of the Charity's accounts	<u>1,890.00</u>	<u>1,800.00</u>

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

5 Employees

There were no employees during the year.

6 Net Gains/(Losses) on Investments

	2021	2020
	£	£
Revaluation of Investments	198,720.36	(199,052.93)
Gain/(Loss) on Sale of Investments	24,850.47	504.03
	<u>223,570.83</u>	<u>(198,548.90)</u>

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021

7 Fixed Asset Investments

	2021	2020
	£	£
Listed Investments	<u>1,202,318.00</u>	<u>991,065.00</u>

Fixed Asset Investments Revalued

Investments are included on the Balance Sheet at their market value at the end of the financial period. Listed investments are stated at the mid price on the London Stock Exchange and the bid prices provided by the Fund Managers for unit trust holdings.

The historical cost of the fixed asset investments is : £918,059.01 (2020 - £885,172.57).

Movements in Fixed Asset Investments

	2021	2020
	£	£
Cost or Valuation		
At 6 April 2020	991,065.00	1,180,640.02
Additions	182,715.35	158,875.92
Valuation Changes	223,570.83	(198,548.90)
Disposals	(195,033.18)	(149,902.04)
	<u>£1,202,318.00</u>	<u>£991,065.00</u>
Carrying Amount		
At 5 April 2021	<u>£1,202,318.00</u>	<u>£991,065.00</u>
At 5 April 2020	<u>£991,065.00</u>	<u>£1,180,640.02</u>

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021

8 Financial Instruments	2021	2020
	£	£
Carrying Amount of Financial Assets		
Debt instruments measured at amortised cost	6,674.50	7,658.53
Equity Instruments measured at fair value through SOFA	<u>1,202,318.00</u>	<u>991,065.00</u>
Carrying Amount of Financial Liabilities		
Measured at amortised cost	<u>12,090.00</u>	<u>9,000.00</u>
 Financial Liabilities : breakdown		
Humphrey & Co	1,890.00	1,800.00
Macfarlanes Fees	10,200.00	7,200.00
	<u>£12,090.00</u>	<u>£9,000.00</u>
 9 Debtors		
	2021	2020
	£	£
Amounts falling due within one year:		
Brokers Balance in transit	6,674.50	7,658.53
	<u>6,674.50</u>	<u>7,658.53</u>
 10 Cash at bank and in hand		
	2021	2020
	£	£
Macfarlanes LLP	6,829.83	7,724.25
Investec Wealth & Investment	36,401.28	14,044.21
	<u>43,231.11</u>	<u>21,768.46</u>

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021

11 Charitable Donations Made By The Trust

	2021	2020
	£	£
Action for A-T	-	1,000.00
Action for Children	1,000.00	-
Active8	1,000.00	-
Attend	-	1,000.00
BIBIC Changing Lives	1,000.00	-
Blind Veterans UK	-	1,000.00
Blue Cross	2,000.00	2,000.00
Brain Tumour Support	1,000.00	-
Brainwave	-	1,000.00
British Red Cross	2,000.00	2,000.00
Canine Partners	-	1,000.00
Carers Trust	2,000.00	2,000.00
Clothing Solutions	1,000.00	-
Contact	-	1,000.00
Cornwall Air Ambulance	2,000.00	2,000.00
Cornwall Blind & Partially Sighted Association	2,000.00	2,000.00
Cornwall Hospice Care Limited	2,000.00	2,000.00
Demand	-	1,000.00
Dementia UK	1,000.00	-
Designability	1,000.00	-
Different Strokes	-	1,000.00
Epilepsy Action	-	1,000.00
Exeter Leukaemia Fund (ELF)	-	1,000.00
Friends and Families of Special Children	1,000.00	-
Guts UK	-	1,000.00
Helford River Children's Sailing Trust	-	1,000.00
Hospice UK	-	1,000.00
Independence at Home	1,000.00	-
Independent Age	1,000.00	-
Macmillan Cancer Support	2,000.00	2,000.00
Macular Society	1,000.00	-
Multiple Sclerosis Trust	-	1,000.00
Nerve Tumours UK	1,000.00	-
Plan International UK	1,000.00	-
Royal Society for Blind Children	-	1,000.00
St Luke's Hospice Plymouth	1,000.00	-
Sense	1,000.00	-
Shelterbox	2,000.00	2,000.00
Sofa Project	1,000.00	-
The Children's Trust	-	1,000.00
The Haemophilia Society	-	1,000.00
The Sequel Trust	-	1,000.00
Versus Arthritis	1,000.00	-
Young & Free	-	1,000.00
	<u>33,000.00</u>	<u>35,000.00</u>

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021

12 Related Party Transactions

Transactions with related parties

During the period Macfarlanes LLP provided services to the charity totalling £14,400.00
(2020: £14,400)

Mr Edward Reed is a partner of Macfarlanes LLP. All services were charged at a commercial rate.

During the year, Miss J M Holman, a trustee of the charity, gifted shares valued at £25,221.15 to the charity.

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Ishares Plc FTSE 100 Fund FTSE 100 UCITS ETF Shares NPV	6,000	24/06/2020	255.60			255.60
		30/09/2020	343.80			343.80
		23/12/2020	207.00			207.00
		24/03/2021	337.20			337.20
Pinebridge Global Funds Asia Ex Japan Small Cap Equity Fund Shares	925	15/06/2020	21.28			21.28
		15/09/2020	21.28			21.28
		14/12/2020	21.28			21.28
		12/03/2021	21.28			21.28
Schroder Oriental Income Fund Limited Ord 1p Shares	7,500	07/05/2020	142.50			142.50
		28/08/2020	142.50			142.50
		30/11/2020	345.00			345.00
		22/02/2021	142.50			142.50
			<u>2,731.64</u>			<u>2,731.64</u>

UK Dividends

Aviva Plc Ord 25p Shares	3,000	24/09/2020	180.00			180.00
		21/01/2021	210.00			210.00
Barclays Plc Ord 25p Shares	9,000	01/04/2021	90.00			90.00
BP Plc Ord US\$0.25 Shares	5,000	19/06/2020	417.11			417.11
		25/09/2020	202.17			202.17
		18/12/2020	195.85			195.85
		26/03/2021	188.42			188.42
Bunzl Plc Ord 32 1/7p Shares	400	16/11/2020	143.20			143.20
		07/01/2021	63.20			63.20
Diageo Plc Ord 28 101/108p Shares	500	09/04/2020	137.05			137.05
		08/10/2020	212.35			212.35

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
GlaxoSmithKline Plc Ord 25p Shares	1,000	09/04/2020	230.00			230.00
		09/07/2020	190.00			190.00
		08/10/2020	190.00			190.00
		14/01/2021	190.00			190.00
Greencoat UK Wind Plc Ord 0.01p Shares	13,270	28/05/2020	235.54			235.54
		28/08/2020	235.54			235.54
		27/11/2020	235.54			235.54
		26/02/2021	235.54			235.54
HICL Infrastructure Plc Ord 1p Shares	14,569	30/06/2020	183.96			183.96
		30/09/2020	132.05			132.05
		31/12/2020	123.05			123.05
		31/03/2021	48.02			48.02
JPMorgan Claverhouse Investment Trust Plc Ord 25p Shares	2,500	01/06/2020	162.50			162.50
		01/09/2020	162.50			162.50
		04/12/2020	162.50			162.50
		05/03/2021	250.00			250.00
Law Debenture Corporation Plc Ord 5p Shares	5,000	16/04/2020	970.00			970.00
		28/07/2020	325.00			325.00
		28/10/2020	325.00			325.00
		28/01/2021	325.00			325.00
Mercantile Investment Trust Plc Ord 25p Shares	17,500	15/05/2020	446.25			446.25
		03/08/2020	236.25			236.25
		02/11/2020	236.25			236.25
		01/02/2021	236.25			236.25
Polar Capital Global Financials Trust Plc Ord 5p Shares	12,000	28/08/2020	288.00			288.00
		26/02/2021	240.00			240.00

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Reckitt Benckiser Group Plc Ord 10p Shares	200	28/05/2020	203.20			203.20
		29/09/2020	146.00			146.00
Rio Tinto Plc Ord 10p Shares	762	16/04/2020	1,352.32			1,352.32
		17/09/2020	912.42			912.42
Royal Dutch Shell Plc Class B Ord Euro 0.07 Shares	1,955	22/06/2020	247.89			247.89
		21/09/2020	236.36			236.36
		16/12/2020	243.98			243.98
		29/03/2021	233.82			233.82
SSE Plc Ord 50p Shares	1,000	18/09/2020	560.00			560.00
		11/03/2021	244.00			244.00
Unilever Plc Ord 3 1/9p Shares	900	04/06/2020	325.26			325.26
		09/09/2020	332.82			332.82
		20/11/2020	337.14			337.14
		17/03/2021	338.40			338.40
United Utilities Group Plc Ord 5p Shares	1,250	03/08/2020	355.00			355.00
		01/02/2021	180.13			180.13
Vodafone Group Plc Ord US\$0.2095238 Shares	16,000	07/08/2020	652.75			652.75
		05/02/2021	636.96			636.96
Worldwide Healthcare Trust Plc Ord 25p Shares	750	16/07/2020	138.75			138.75
		11/01/2021	48.75			48.75
			16,360.04			16,360.04

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Unit Trust Dividends						
Artemis Fund Managers Income Fund Institutional Income Units	50,109	30/06/2020	533.67			533.67
		31/12/2020	795.99			795.99
Blackrock Asset Management UK Income D Income Shares	6,981	30/04/2020	728.62			728.62
		31/07/2020	172.69			172.69
		30/10/2020	173.11			173.11
		29/01/2021	173.15			173.15
Blackrock Fund Management Limited UK Smaller Companies Fund D Income Shares	7,000	30/04/2020	330.03			330.03
		30/10/2020	2.43			2.43
Blackrock Fund Managers Limited US Opportunities D Income Shares	3,800	30/04/2020	578.57			578.57
BNY Mellon Newton Growth & Income for Charities Income Shares	35,000	31/05/2020	258.97			258.97
		31/08/2020	289.83			289.83
		30/11/2020	249.23			249.23
		28/02/2021	224.35			224.35
Schroder Unit Trusts Small Cap Discovery L Income NAV	20,000	15/06/2020	230.06			230.06
UBS Asset Management US Equity C Accumulation Shares	30,000	28/08/2020	111.00			111.00 *
		26/02/2021	39.00			39.00 *
			<u>4,890.70</u>			<u>4,890.70</u>

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Unit Trust Interest						
Allianz Glb Invest Strategic Bond I Inv GBP	19,000	30/10/2020	399.51			399.51
Allianz Global Investors UK Allianz Pimco Gild Yield C Income Units	35,000	30/04/2020 30/10/2020	342.79 285.36			342.79 285.36
AXA Investment Management US Short Duration High Yield Bond Zi Net Income Shares	20,000	28/08/2020 26/02/2021	399.00 366.79			399.00 366.79
Charities Property Fund Units	20,792	15/05/2020 14/08/2020 13/11/2020 15/02/2021	270.34 213.24 232.51 289.39			270.34 213.24 232.51 289.39
FIL Investment Services UK Money Builder Income I	24,808.00	24/04/2020 26/05/2020 26/06/2020 24/07/2020 26/08/2020 25/09/2020 26/10/2020 26/11/2020 24/12/2020 26/01/2021 26/02/2021 26/03/2021	70.45 69.21 69.49 67.21 64.15 66.51 68.32 66.31 66.29 67.40 67.90 63.31			70.45 69.21 69.49 67.21 64.15 66.51 68.32 66.31 66.29 67.40 67.90 63.31
Invesco Fund Managers IP Monthly Income Plus Z	12,609	30/04/2020 29/05/2020 30/06/2020	127.58 103.50 127.85			127.58 103.50 127.85

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021

	Holding	Date	Gross	Tax	Overseas Tax & Expenses	Net
			£	£	£	£
Jupiter Unit Trust Man Strategic Bond Fund Z Income Shares	24,996	30/06/2020	135.58			135.58
		30/09/2020	133.33			133.33
		31/12/2020	137.30			137.30
		31/03/2021	151.60			151.60
M & G Global Floating Rate High Yield Fund I-H Income Shares	25,000	30/06/2020	239.75			239.75
M & G Securities Ltd Global Floating Rate High Yield	23,615	30/09/2020	245.74			245.74
		31/12/2020	246.61			246.61
		31/03/2021	212.86			212.86
Maitland Instl Svc MI Twentyfour AM Dynamic Bond	230	29/05/2020	228.21			228.21
		28/08/2020	238.95			238.95
		30/11/2020	251.64			251.64
		26/02/2021	255.98			255.98
			<u>6,441.96</u>			<u>6,441.96</u>

* Accumulated income

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021

Appendix 2

	Investments held at 5th April 2020			Investments held at 5th April 2021			Market Value	Unrealised gain/(loss)
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2020 Adjusted Value		
UK EQUITIES								
Allianz Glb Invest Strategic Bond I Inv GBP				19,000	25,636.21	25,636.21	24,664.00	(972.21)
Allianz Global Investors UK Allianz Pimco Gilt Yield C Income Units	35,000	58,209.49	73,812.00	35,000	58,209.49	73,812.00	68,691.00	(5,121.00)
Artemis Fund Managers Income E GBP Dis	50,109.405	26,105.81	36,384.00	50,109.405	26,105.81	36,384.00	49,258.00	12,874.00
Associated British Foods Plc 5 15/22p Shares	750	8,856.46	13,026.00	750	8,856.46	13,026.00	18,379.00	5,353.00
Aviva Plc Ord 25p Shares				3,000	9,078.25	9,078.25	12,275.00	3,196.75
AXA Investment Managers US Short Duration High Yield Bond ZI Net Income Shares	20,000	20,682.56	16,904.00	20,000	20,682.56	16,904.00	18,202.00	1,298.00
Barclays Plc Ord 25p Shares	9,000	13,470.93	7,224.00	9,000	13,470.93	7,224.00	16,559.00	9,335.00
Blackrock Asset Management UK Income D Income Shares	6,980.624	6,651.17	23,595.00	6,980.624	6,651.17	23,595.00	30,114.00	6,519.00
Blackrock Fund Managers Limited US Opportunities Fund Class A Income Shares				1,845	25,221.15	25,221.15	25,221.00	(0.15)
Blackrock Fund Management Limited UK Smaller Companies Fund D Income Shares	7,000.00	25,182.03	43,421.00	4,000	14,389.73	24,812.00	39,912.00	15,100.00
Blackrock Fund Managers Limited US Opportunities D Income Shares	3,800	41,578.32	31,291.00					

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021

Appendix 2

	Investments held at 5th April 2020			Investments held at 5th April 2021			Market Value	Unrealised gain/(loss)
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2020 Adjusted Value		
BNY Mellon Newton Growth & Income for Charities Income Shares	35,000	30,170.73	41,864.00	35,000	30,170.73	41,864.00	52,017.00	10,153.00
BP Plc US\$0.25 Shares	5,000	28,349.21	16,866.00	5,000	28,349.21	16,866.00	14,489.00	(2,377.00)
Brown Advisory Fds US Sustainable Gth Si GBP				3,300	37,595.12	37,595.12	40,986.00	3,390.88
Bunzl Plc Ord 32 17p Shares	400	7,850.59	6,199.00	400	7,850.59	6,199.00	9,442.00	3,243.00
Charities Property Fund Units	20,792	25,000.30	26,250.00	20,792	25,000.30	26,250.00	25,861.00	(389.00)
Compass Group Plc Ord 11.05p Shares	980	10,164.98	10,785.00	980	10,164.98	10,785.00	14,649.00	3,864.00
Diageo Plc Ord 28 101/108p Shares	500	7,058.35	12,294.00	500	7,058.35	12,294.00	15,034.00	2,740.00
FIL Investment Services UK Money Builder Income I	24,808.08	25,229.56	24,151.00	24,808.08	25,229.56	24,151.00	25,230.00	1,079.00
FP Wheb Sustainability C GBP Inc				10,000	20,057.49	20,057.49	20,557.00	499.51
GlaxoSmithKline Plc Ord 25p Shares	1,000	10,172.18	14,898.00	1,000	10,172.18	14,898.00	12,777.00	(2,121.00)
Greencoat UK Wind Plc Ord 0.01p Shares	13,270	15,694.52	17,583.00	13,270	15,694.52	17,583.00	17,198.00	(385.00)
Henderson Diversified Income Ord 1p Shares	25,000	21,177.19	17,650.00	25,000	21,177.19	17,650.00	20,700.00	3,050.00
HICL Infrastructure Company Limited Ord £0.0001 Shares	14,569	17,364.64	21,781.00	14,569	17,364.64	21,781.00	24,083.00	2,302.00
Hipgnosis Songs Fund Ord NPV Shares				12,000.00	14,736.50	14,736.50	14,904.00	167.50

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021

Appendix 2

	Investments held at 5th April 2020			Investments held at 5th April 2021			Market Value	Unrealised gain/(loss)
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2020 Adjusted Value		
Indivior Plc Common USD2 Stock	200.00	170.07	89.00	200.00	170.07	89.00	262.00	173.00
International Public Partnerships Limited Ord 0.01p Shares	10,047	14,307.89	14,458.00	10,047	14,307.89	14,458.00	16,919.00	2,461.00
Invesco Fund Managers IP Monthly Income Plus Z	12,608.81	22,565.88	23,248.00					
Ishares Plc FTSE 100 Fund FTSE 100 UCITS ETF Shares	6,000	35,848.49	31,971.00	6,000	35,848.49	31,971.00	39,765.00	7,794.00
JPMorgan Claverhouse Investment Trust Plc Ord 25p Shares	2,500	9,856.25	12,725.00					
Jupiter Unit Trust Man Strategic Bond Fund Z Income Shares	24,996.09	17,021.37	16,037.00	24,996.09	17,021.37	16,037.00	16,430.00	393.00
Law Debenture Corporation Plc Ord 5p Shares	5,000	26,897.40	22,788.00	5,000	26,897.40	22,788.00	36,250.00	13,462.00
Lloyds TSB Bank Plc 7.625% Bonds MTN 22/04/2025	£25,000	23,505.64	29,401.00	£25,000	23,505.64	29,401.00	31,201.00	1,800.00
Lloyds Banking Group Plc Ord 10p Shares	30,000	40,527.28	8,317.00	30,000	40,527.28	8,317.00	12,832.00	4,515.00
London Stock Exchange 4.75% MTN 02/11/21	£13,800	13,904.00	14,347.00	£13,800	13,904.00	14,347.00	14,132.00	(215.00)
M & G Global Floating Rate High Yield Fund I- H Income Shares	25,000	25,411.26	19,118.00					
M & G Securities Ltd Global Floating Rate High Yield				23,614.827	25,411.26	19,118.00	22,904.00	3,786.00

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021

Appendix 2

	Investments held at 5th April 2020			Investments held at 5th April 2021			Market Value	Unrealised gain/(loss)
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2020 Adjusted Value		
Maitland Instl SVC MI Twentyfour AM Dynamic Bond	230	26,029.99	22,697.00	230	26,029.99	22,697.00	26,270.00	3,573.00
Mercantile Investment Trust Plc Ord 2.5p Shares	17,500	37,679.03	28,158.00	17,500	37,679.03	28,158.00	44,931.00	16,773.00
Pinebridge Global Funds Asia Ex Japan Small Cap Equity Fund Shares				925	11,188.90	11,188.90	14,247.00	3,058.10
Polar Capital Funds Global Technology Fund Class I Sterling Shares	550	4,384.34	22,000.00	400	3,188.61	16,000.00	25,056.00	9,056.00
Polar Capital Financials Trust Plc Ord 5p Shares	12,000	12,460.00	11,076.00	12,000	12,460.00	11,076.00	18,810.00	7,734.00
Reckitt Benckiser Group Plc Ord 10p Shares	200	6,668.42	12,506.00	200	6,668.42	12,506.00	12,992.00	486.00
Rio Tinto Plc Ord 10p Shares	762	10,118.49	28,655.00	762	10,118.49	28,655.00	41,769.00	13,114.00
Royal Dutch Shell Plc Class B Ord Euro 0.07 Shares	1,955	32,495.06	27,722.00	1,955	32,495.06	27,722.00	26,101.00	(1,621.00)
Schroder Oriental Income Fund Limited Ord 1p Shares	7,500	7,650.00	14,310.00	7,500	7,650.00	14,310.00	21,000.00	6,690.00
Schroder UT Small Cap Disc L Inc NAV	20,000	10,482.29	10,848.00					
Shaftsbury Plc Ord 25p Shares	1,600	15,208.92	9,460.00	1,793	15,980.92	10,232.00	11,659.00	1,427.00
SSE Plc Ord 50p Shares				1,000	12,586.76	12,586.76	14,578.00	1,991.24
Treasury 0.125% Index-Linked Gilt 22/03/24	20,000	21,431.20	26,760.00					

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021

Appendix 2

	Investments held at 5th April 2020			Investments held at 5th April 2021				
	Holding	Cost	Market Value	Holding	Book Value	Cost or 2020 Adjusted Value	Market Value	Unrealised gain/(loss)
UBS Asset Management US Equity C Accumulation Shares	38,000	16,860.51	40,588.00	24,000	10,776.54	25,729.26	42,806.00	17,076.74
Unilever Plc Ord 3 1/9p Shares	900	4,371.48	36,329.00	900	4,371.48	36,329.00	36,196.00	(133.00)
United Utilities Group Plc Ord 5p Shares	1,250	7,545.70	10,601.00	1,250	7,545.70	10,601.00	11,606.00	1,005.00
Vodafone Group Plc Ord US\$0.2095238 Shares	16,000	27,525.44	17,758.00	16,000	27,525.44	17,758.00	21,384.00	3,626.00
Wood Group (John) Plc Ord 4 2/7p Shares	1,125	10,948.55	1,932.00	1,125	10,948.55	1,932.00	3,003.00	1,071.00
Worldwide Healthcare Trust Plc Ord 25p Shares	750	4,328.60	21,188.00	750	4,328.60	21,188.00	28,013.00	6,825.00
		<u>£885,172.57</u>	<u>£991,065.00</u>		<u>£918,059.01</u>	<u>£1,003,597.64</u>	<u>£1,202,318.00</u>	<u>£198,720.36</u>

B-CH 1971 CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021**

The acquisitions and disposals of investments are set out below:-

Acquisitions	Holding	Date	Cost	Event
Allianz Glb Invest Strategic Bond I Inv GBP	19,000	10/06/20	25,917.92	Purchase
Aviva Plc Ord 25p Shares	3,000	06/08/20	9,078.25	Purchase
Blackrock Fund Managers Limited US Opportunities Fund Class A Income Shares	1,845	29/03/21	25,221.15	Gifted
Brown Advisory Fds US Sustainable Gth Si GBP	3,300	10/08/20	37,595.12	Purchase
FP Wheb Sustainability C GBP Inc	10,000	10/11/20	20,057.49	Purchase
Hipgnosis Songs Fund Ord NPV Shares	12,000	05/02/21	14,736.50	Purchase
M & G Securities Ltd Global Floating Rate High Yield	23,614.827	18/06/20	25,411.26	From Conversion
Pinebridge Global Funds Asia Ex Japan Small Cap Equity Fund Shares	925	05/05/20	11,188.90	Purchase
Shaftsbury Plc Ord 25p Shares	193	12/11/20	772.00	Capital Call
SSE Plc Ord 50p Shares	1,000	07/05/20	12,586.76	Purchase

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021

Acquisitions	Holding	Date	Cost			Event
UBS Asset Management US Equity C Accumulation Shares		28/08/20	111.00			Accumulation
		26/02/21	39.00			Accumulation
			£182,715.35			
Disposals	Holding	Date	Market Value/ Conversion Cost	Proceeds	Profit/ Loss	Event
Allianz Glb Invest Strategic Bond I Inv GBP		30/10/20	281.71	281.71		Equalisation
Blackrock Fund Management Limited UK Smaller Companies Fund D Income Shares	3,000	09/11/20	18,609.00	23,748.71	5,139.71	Sale
Blackrock Fund Managers Limited US Opportunities D Income Shares	3,800	07/08/20	31,291.00	38,003.10	6,712.10	Sale
Invesco Fund Managers IP Monthly Income Plus Z	12,608.81	08/06/20	23,248.00	25,404.05	2,156.05	Sale
JPMorgan Claverhouse Investment Trust Plc Ord 25p Shares	2,500	12/02/21	12,725.00	15,620.12	2,895.12	Sale
M & G Global Floating Rate High Yield Fund I-H Income Shares	25,000	18/06/20	25,411.26	25,411.26		Conversion

B-CH 1971 CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021

Disposals	Holding	Date	Market Value/ Conversion Cost	Proceeds	Profit/ Loss	Event
Polar Capital Funds Global Technology Fund Class I Sterling Shares	150	06/08/20	6,000.00	8,501.44	2,501.44	Sale
Schroder UT Small Cap Disc L Inc NAV	20,000	01/05/20	10,848.00	11,615.52	767.52	Sale
Treasury 0.125% Index-Linked Gilt 22/03/24	20,000.00	01/04/21	26,760.00	26,521.78	(238.22)	Sale
UBS Asset Management US Equity C Accumulation Shares	8,000	07/05/20	8,576.42	10,178.91	1,602.49	Sale
	6,000	01/02/21	6,432.32	9,746.58	3,314.26	Sale
			<u>£170,182.71</u>	<u>£195,033.18</u>	<u>£24,850.47</u>	