

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:-

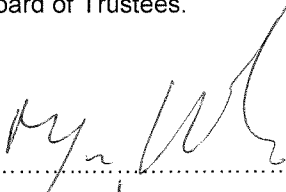
- * select suitable accounting policies and apply them consistently;
- * observe the methods and principles in the Charities SORP;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any departures disclosed 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><u>£1,237,848.33</u></u>	<u><u>£1,194,841.35</u></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 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	Note 6	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			
		<u>£1,217,305.96</u>	<u>£1,124,428.67</u>
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
Ovacome	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
			<hr/>		<hr/>	
			4,407.10		4,407.10	
			<hr/>		<hr/>	

**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
			23,082.37			23,082.37

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	212.04			212.04
		31/10/2023	405.16			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	50.40			50.40 *
		29/02/2024	67.20			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	380.73			380.73
		29/02/2024	417.15			417.15

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
			£	£	£	£
Charities Property Fund Units	20,792	15/05/2023	293.19			293.19
		15/08/2023	315.46			315.46
		15/11/2023	306.10			306.10
		15/02/2024	688.49			688.49
FIL Investment Services UK Money Builder Income I	24,808.08	26/04/2023	79.63			79.63
		26/05/2023	81.42			81.42
		26/06/2023	86.63			86.63
		26/07/2023	79.86			79.86
		25/08/2023	83.73			83.73
		26/09/2023	82.69			82.69
		26/10/2023	81.27			81.27
		24/11/2023	83.63			83.63
		22/12/2023	85.86			85.86
		26/01/2024	81.77			81.77
		26/02/2024	79.76			79.76
		26/03/2024	101.89			101.89
Jupiter Unit Trust Man Strategic Bond Fund Z Income Shares	24,996.09	30/06/2023	171.10			171.10
		29/09/2023	185.15			185.15
		29/12/2023	169.07			169.07
		28/03/2024	182.90			182.90
M & G Securities Ltd Global Floating Rate High Yield	23,614.82	30/06/2023	424.67			424.67
		29/09/2023	479.59			479.59
		29/12/2023	487.98			487.98
		28/03/2024	501.77			501.77
Maitland Instl Svc MI Twentyfour AM Dynamic Bond	230	31/05/2023	324.73			324.73
		31/08/2023	315.11			315.11
		30/11/2023	335.39			335.39
		29/02/2024	316.87			316.87
			<hr/>			
			8,347.18			8,347.18
			<hr/>			

* Accumulated income

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 Lnnav 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)
			£93,769.81	£93,044.34	(£725.47)	