

Charity number: 263482

The Celia Blakey Charitable Trust
Report and Financial Statements
for the year ended 5 April 2024

The Celia Blakey Charitable Trust

Contents

	Page
Trustees' Report	1 – 3
Trustees' Approval and Accountants' Report	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Statement of Cash Flows	8
Notes to the Accounts	9 – 14
Investment Schedules	15 – 19

The Celia Blakey Charitable Trust

Trustees' Report at 5 April 2024

Charity registration number	263482
Principal address	One Bartholomew Close, London EC1A 7BL
Trustees	Mrs C Blakey Miss J S Portrait OBE
Trustees' Accountants:	Edwards Greene 9 Innovation Place Douglas Drive Godalming Surrey GU7 1JX
Trustees' Solicitors:	BDB Pitmans LLP (now Broadfield Law UK LLP) One Bartholomew Close London EC1A 7BL
Investment Managers:	Cazenove Capital Management 1 London Wall Place London EC2Y 5AU
Governing document	The Charity was created on 31 December 1971, as The Celia and Conrad Blakey Charitable Trust and is constituted by a Deed of Trust. It was registered with the Charity Commission under registration number 263482 on 23 February 1972. On 4 April 2007 a Resolution was passed to change the name to The Celia Blakey Charitable Trust.
Trustee Selection Methods	New Trustees are appointed by the existing trustees when the need arises.
Risk management	The Trustees have examined the major risks to which the Trust may be exposed and, where necessary, have taken steps to mitigate and minimise these risks. The Trustees continue to keep the risks and processes under review.
Investment policy and performance	<p>The Trust holds sufficient cash reserves to enable the Trust to draw on capital rapidly when required. The remaining funds are held in a balanced portfolio of investments intended to generate unrestricted income and maintain capital growth.</p> <p>The gross yield on the investment portfolio for the year was 3.06% (2023 – 2.32%). There has been an increase in the market value of the investments of 2.0% (2023 – 4.1% decrease). The Trust normally holds investments for the long term.</p>

The Celia Blakey Charitable Trust

Trustees' Report at 5 April 2024

Objects

The objects of the Charity are general charitable objects and purposes. The capital is an expendable endowment.

Public Benefit Statement

The Trustees are aware of the Charity Commission guidance on Public Benefit and confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to it when reviewing the Trust's aims and objectives and in planning future activities (and setting the grant making policy for the year). They consider the grants shown in the Annual Report and Accounts properly demonstrate the range of charitable activity and the benefit for the recipient charities, and through them to the public.

Grant making policy

The Trustees' do not generally review unsolicited applications or accept unsolicited emails. They support organisations where they have an involvement and knowledge of the recipient charity's workings and operation.

Reserves policy

It is the Trustees' intention to make donations to charitable causes, which amount to the total of investment income generated in the year, subject to keeping a reasonable reserve.

In the year under review, there was a deficit of income over expenditure on the unrestricted funds of £112,805.

Achievements

The Charity has received investment income of £198,433, (2023 – £147,589). The Trustees have made donations to charitable causes amounting to £300,000 (2023 – £45,000). Details of the recipients of the donations are shown in note 4 of the accounts.

Plans for the future

The Trustees will continue to make donations to charitable causes, as they deem proper, equivalent to the total investment income generated in the year.

The Celia Blakey Charitable Trust

Trustees' Report (continued) at 5 April 2024

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 period. In preparing the financial statements, the trustees are required to:

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

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

The trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the Charity's Trustees:

Miss J S Portrait OBE

24 January 2025

Trustee

The Celia Blakey Charitable Trust

Trustees' Approval and Accountants' Report For the year ended 5 April 2024

Trustees' Approval

The accounts set out in pages 6 to 19 for the year ended 5 April 2024 are hereby approved by the trustees and signed on their behalf by:

Miss J S Portrait OBE

24 January 2025

Trustee

Accountants' Report

In accordance with our engagement letter, we have prepared for your approval the accounts of The Celia Blakey Charitable Trust for the year ended 5 April 2024 which are set out on pages 6 to 19 from the trust's accounting records and from information and explanations you have given us.

As a practicing member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to you, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of The Celia Blakey Charitable Trust and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

You have approved the accounts for the year ended 5 April 2024 and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation. We have not verified the accuracy or completeness of the accounting records or information and explanation you have given to us and we do not, therefore, express any opinion on the accounts.



24 January 2025

Edwards Greene
Chartered Accountants
9 Innovation Place
Douglas Drive
Godalming
Surrey
GU7 1JX

The Celia Blakey Charitable Trust

Independent Examiner's Report For the year ended 5 April 2024

I report on the accounts for the year ended 5 April 2024 which comprise a Balance Sheet, Statement of Financial Activities and the related notes.

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011, as amended. My examination has been undertaken so that I might state to the charity's trustees the matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees, as a body, for this report, or for the opinions I have formed.

Respective Responsibilities of Trustees and Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed. It is my responsibility to:

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

Basis of Examiner's Report

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

Independent Examiner's Report

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with Section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Richard Edwards

24 January 2025

Richard Edwards FCA, FCCA, CTA
Edwards Greene
Chartered Accountants
9 Innovation Place
Douglas Drive
Godalming
Surrey
GU7 1JX

The Celia Blakey Charitable Trust

Statement of Financial Activities
for the year ended 5 April 2024

		2024		2023	
	Note	Unrestricted Funds £	Expendable Endowment £	Total Funds £	Total funds £
Income					
Income from investments	1,3	198,433	–	198,433	147,589
		<u>198,433</u>	<u>–</u>	<u>198,433</u>	<u>147,589</u>
Total Income		<u>198,433</u>	<u>–</u>	<u>198,433</u>	<u>147,589</u>
Expenditure					
On raising funds:					
Investment management costs		–	32,618	32,618	32,389
On charitable activities:					
Grant making	1,4	311,238	–	311,238	58,518
		<u>311,238</u>	<u>32,618</u>	<u>343,856</u>	<u>90,907</u>
Cost of grant making		<u>311,238</u>	<u>32,618</u>	<u>343,856</u>	<u>90,907</u>
Total expenditure		<u>311,238</u>	<u>32,618</u>	<u>343,856</u>	<u>90,907</u>
Net incoming/(outgoing) resources before transfers and investment gains		(112,805)	(32,618)	(145,423)	56,682
Net gains/(losses) on investments	5	–	270,894	270,894	(326,266)
Transfers between funds		–	–	–	–
Net movement in funds		<u>(112,805)</u>	<u>238,276</u>	<u>125,471</u>	<u>(269,584)</u>
Reconciliation of funds					
Total funds brought forward		189,125	6,153,185	6,342,310	6,611,894
Total funds carried forward		<u>£76,320</u>	<u>£6,391,461</u>	<u>£6,467,781</u>	<u>£6,342,310</u>

The notes on pages 9 to 19 form part of these financial statements

The Celia Blakey Charitable Trust

Balance Sheet at 5 April 2024

	Notes	2024 £	2023 £
Fixed assets			
Quoted stocks and shares	1,5	6,481,987	6,356,027
Total fixed assets		<u>6,481,987</u>	<u>6,356,027</u>
Current assets			
Cash at bank and in hand	1,6	3,287	3,287
Current liabilities			
Creditors: amounts falling within one year	1,7	(17,493)	(17,004)
Net current liabilities		<u>(14,206)</u>	<u>(13,717)</u>
Net assets		<u><u>£6,467,7810</u></u>	<u><u>£6,342,310</u></u>
Funds of the charity			
Unrestricted funds		76,320	189,125
Expendable endowment		6,391,461	6,153,185
Total charity funds		<u><u>£6,467,781</u></u>	<u><u>£6,342,310</u></u>

The notes on pages 9 to 19 form part of these financial statements

The Celia Blakey Charitable Trust

**Cash Flow Statement
for the year ended 5 April 2024**

	2024 £	2023
Cashflows from operating activities:		
Net cash used in operating activities (Note 9)	(343,367)	(94,703)
Cash flows from investing activities		
Dividends, interest and rents from investments	198,433	147,589
Proceeds from sale of investments	1,151,326	2,139,908
Purchase of investments	(1,199,705)	(2,213,028)
Net cash provided by investing activities	150,054	74,469
Change in cash and cash equivalents in the reporting period	(193,313)	(20,234)
Cash and cash equivalents at the beginning of the period	395,313	415,547
Cash and cash equivalents at the end of the period	<u>£202,000</u>	<u>£395,313</u>
Analysis of cash and cash equivalents		
UK cash held as part of investment portfolio	198,713	392,026
Barclays	3,287	3,287
	<u>£202,000</u>	<u>£395,313</u>

The notes on pages 9 to 19 form part of these financial statements

1 Accounting policies

1.1 Basis of preparation and assessment of going concern

The accounts have been prepared under the historical cost convention and in accordance with the "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

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

The trustees consider that there is no material uncertainty about the trust's ability to continue as a going concern.

1.2 Funds structure

There is an expendable endowment fund. The terms of the endowment allow the capital of the fund to be spent if the trustees so determine.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

1.3 Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Incoming resources from tax reclaims are included in the SoFA at the same time as the income to which they relate.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Income is shown gross, including the associated tax credit unless the tax so deducted is considered irrecoverable.

1.4 Expenditure recognition

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.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable

1.5 Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.6 Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory accountancy and legal fees together with an apportionment of overhead and support costs.

1.7 Costs of raising funds

The costs of generating funds consist of investment management fees paid to the Trust's external investment advisers.

1.8 Fixed asset investments

Investments are initially recognised at their transaction value and subsequently shown at their fair value as at the balance sheet date using the mid-market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Partial disposals are accounted for using average cost. The Charity's investments are approved charitable investments in accordance with sections 558–561 ITA 2007.

1.9 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The Celia Blakey Charitable Trust

Notes to the Accounts (continued) for the year ended 5 April 2024

1.10 Tax

The trust is a registered charity and is therefore exempt from tax on income and gains to the extent that these are applied to exclusively charitable purposes.

1.11 Financial instruments

The trust has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at cost using the effective interest method.

Financial assets held at cost comprise cash at bank, together with accrued interest and other debtors.

Financial liabilities held at cost comprise grants payable and creditors. Amounts payable are classified as current liabilities if payment is due within one year or less.

2. Related party transactions and trustees' expenses and remuneration

No Trustee is or has been entitled to any fee or salary (2023 – nil).

No Trustee has been reimbursed any out of pocket expenses (2023 – nil).

Governance and support costs of nil (2023 – £6,048 were paid for legal and administration services of Portrait Solicitors a firm in which Miss J S Portrait OBE was a partner).

3. Analysis of incoming resources

Investment income

	2024 £	2023 £
Gross deposit Interest	18,027	9,205
UK fixed interest	13,600	9,565
UK unit trust interest	12,928	9,746
UK dividends	52,006	53,395
UK unit property dividends	13,597	9,837
Foreign interest	25,942	22,996
Foreign dividends	62,333	32,845
	<u>£198,433</u>	<u>£147,589</u>

The Celia Blakey Charitable Trust

Notes to the Accounts (continued) for the year ended 5 April 2024

4. Analysis of resources expended

Grants payable

	2024 £	2023 £
Glyndebourne Productions Limited	80,000	10,000
Royal Opera House Covent Garden Foundation	55,000	10,000
Teenage Cancer Trust	120,000	25,000
Support Dogs	45,000	–
	<u>300,000</u>	<u>45,000</u>
Support Costs		
Governance costs:		
Accountancy/Independent examination fees	9,300	8,934
Legal and administration fees	1,938	4,584
	<u>11,238</u>	<u>13,518</u>
Total expended on grant making	<u><u>£311,238</u></u>	<u><u>£58,518</u></u>

The Trust had no employees during the year.

5. Investment Assets

5.1 Quoted investments

	2024 £	2023 £
Market Value brought forward at 6 April 2023	5,964,001	6,217,147
Additions	1,199,705	2,213,028
Disposals	(1,151,326)	(2,139,908)
Net realised investment (loss)/gains	10,828	100,419
Net unrealised investment (loss)/gains	260,066	(426,685)
Market value as at 5 April 2024	<u><u>£6,283,274</u></u>	<u><u>£5,964,001</u></u>
Investments at fair value		
Equities	6,283,274	5,964,001
Cash held within the portfolio	198,713	392,026
	<u><u>£6,481,987</u></u>	<u><u>£6,356,027</u></u>

The Celia Blakey Charitable Trust

Notes to the Accounts (continued) for the year ended 5 April 2024

5.2 Historical Cost

	2024 £	2023 £
Historical cost	£5,684,421	£5,625,214

5.3 Material investments – holding > 5% of the value of total investments

	2024 £	2023 £
JP Morgan Asset Mgt American Equity	509,960	266,048
Vanguard S&P 500 ETF	363,710	173,817
J Sainsbury Plc	331,750	340,875

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the mid-market price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

6. Analysis of current assets

	2024 £	2023 £
Cash at bank – Barclays Wealth	£3,287	£3,287

7. Analysis of current liabilities

	2024 £	2023 £
Investment management fees	8,193	8,064
Professional fees	9,300	8,940
	£17,493	£17,004

The Celia Blakey Charitable Trust

Notes to the Accounts (continued) for the year ended 5 April 2024

8. Analysis of charitable funds

Current year:

Analysis of fund movements	Balances Brought Forward 06/04/2023 £	Income £	Expenditure £	Transfers £	Gains and Losses £	Balances Carried Forward 05/04/2024 £
Unrestricted funds	189,125	198,433	(311,238)	–	–	76,320
Expendable endowments	6,153,185		(32,618)	–	270,894	6,391,461
	<u>£6,342,310</u>	<u>£198,433</u>	<u>£(343,856)</u>	<u>–</u>	<u>£270,894</u>	<u>£6,467,781</u>

Previous year:

Analysis of fund movements	Balances Brought Forward 06/04/2022 £	Income £	Expenditure £	Transfers £	Gains and Losses £	Balances Carried Forward 05/04/2023 £
Unrestricted funds	100,054	147,589	(58,518)	–	–	189,125
Expendable endowments	6,511,840		(32,389)	–	(326,266)	6,153,185
	<u>£6,611,894</u>	<u>£147,589</u>	<u>£(90,907)</u>	<u>–</u>	<u>£(326,266)</u>	<u>£6,342,310</u>

The expendable endowment represents the value of the assets held as investments arising from gifts. The income arising on these assets is available for use in accordance with the trust's objects and is included in unrestricted income. The fund is available for expenditure on the charitable donations as the trustees deem fit.

9. Reconciliation of cash flows from operating activities

	2024 £	2023 £
Net income for the reporting period	(145,423)	56,682
Dividends, interest and rents from investments	(198,433)	(147,589)
(Decrease)/increase in creditors	489	(3,796)
Net cash used in operating activities	<u>£(343,367)</u>	<u>£(94,703)</u>

The Celia Blakey Charitable Trust

Investment Schedule For the year ended 5 April 2024

	Holding 06/04/2023	Market Value 06/04/2023 £	Cost £	Proceeds £	Realised Profit/(Loss) £	Unrealised Profit/(Loss) £	Holding 05/04/2024	Market Value 05/04/2024 £	Gross Income £
3I Infrastructure GBP Ord shares	20,000	63,000	-	-	-	2,100	20,000	65,100	2,305
Allianz Global Investors Gmbh All China Equity Wt GBP Acc	60	76,586	-	70,499	21,868	(27,954)	-	-	-
Amundi (MU Lyxor) US TIPS	1,200	126,396	-	-	-	(3,456)	1,200	122,940	876
AstraZeneca Plc Ordinary US\$0.25 Shares	200	23,188	-	-	-	(1,948)	200	21,240	456
Atlas Global Infrastructure Fund B shares GBP Unhedged	400	58,258	-	-	-	(4,099)	400	54,159	2,052
Bellevue Healthcare Trust PLC Redeemable Ordinary GBP0.01	92,200	139,222	-	-	-	(3,135)	92,200	136,087	5,744
Blackrock Continental European Fund Class D GBP	3,000	104,591	-	-	-	20,134	3,000	124,725	333
British American Tobacco Plc Ordinary 25p Shares	800	22,440	-	-	-	(3,808)	800	18,632	1,848
Cazenove Investment Fund Management Strategic Bond S Inc Nav	200,000	86,780	-	-	-	4,420	200,000	91,200	5,401
Charities Property Property Fund	150,000	187,290	-	-	-	(10,485)	150,000	176,805	11,566
CRH Plc EUR 0.32 shares	1,000	38,000	-	-	-	29,720	1,000	67,720	1,390
Diageo Plc Ordinary 28 101/108p Shares	750	27,518	-	-	-	(6,147)	750	21,371	600
Doric Nimrod Air Three Ltd Ordinary Pref No Par Value	50,000	25,750	-	-	-	375	50,000	26,125	4,124

The Celia Blakey Charitable Trust

Investment Schedule For the year ended 5 April 2024

	Holding 06/04/2023	Market Value 06/04/2023 £	Cost £	Proceeds £	Realised Profit/(Loss) £	Unrealised Profit/(Loss) £	Holding 05/04/2024	Market Value 05/04/2024 £	Gross Income £
Federated Hermes Unconstrained Credit Shares M3 GBP Hedged Dis	89,710	75,374	-	-	-	1,642	89,710	77,016	3,507
Fidelity Investment Funds Fidelity Global Dividend Fun Shs –R– Gbp	120,000	122,760	-	130,125	9,718	(2,353)	-	-	3,598
Fidelity Investment Funds IX – Fidelity Emerging Markets Fund Accum Shs –R– Gbp	110,000	117,920	1,529	-	-	10,351	110,000	129,800	1,529
Findlay Park Funds ICAV – Findlay Park A American Sterling GBP Uhdg	750	98,520	-	-	-	30,525	750	129,045	81
Fountain Cap Greater China F USD Dist	-	-	72,184	72,184	-	-	-	-	-
FountainCap Greater China Select UCITS FC – GBP	-	-	72,184	68,860	(3,324)	-	-	-	-
Greencoat UK Wind Plc Ordinary GBP0.01	46,785	74,716	-	-	-	(10,387)	46,785	64,329	4,680
Gsk Plc Registered Shs	2,000	29,744	-	-	-	2,846	2,000	32,590	1,115
Haleon Plc Registered Shs	3,000	10,220	-	-	-	(443)	3,000	9,777	126
Hsbc Global Asset Management UK Fte All World Index S Dis	50,000	103,740	(1,368)	-	-	19,808	50,000	122,180	713
HSBC Global Government Bond Index fund S2 GBP	-	-	190,259	-	-	446	20,685	190,705	1,136
Impact Healthcare REIT PLC	30,000	27,900	-	-	-	(2,700)	30,000	25,200	2,032
Int Public Partner Ordinary GBP0.0001	27,084	40,193	-	-	-	(6,338)	27,084	33,855	2,148

The Celia Blakey Charitable Trust

Investment Schedule For the year ended 5 April 2024

	Holding 06/04/2023	Market Value 06/04/2023 £	Cost £	Proceeds £	Realised Profit/(Loss) £	Unrealised Profit/(Loss) £	Holding 05/04/2024	Market Value 05/04/2024 £	Gross Income £
Invesco Markets Ii Plc US Treasury Bd Ucits Etf GBP Dis Hdg	8,000	285,160	501	282,668	(6,336)	3,343	-	-	502
Ishares Ishares S&p 500 Nav	3,000	97,838	1	-	-	25,078	3,000	122,918	1,412
Ishares USD Treasury Bond 20 yr UCTIS ETF GBP Hedged	18,000	67,676	-	57,833	(46,029)	36,186	-	-	1,098
Jpmorgan Asset Mgmt(Europe)s.A.R.L. America Equity I2 USD Dis	3,709	266,048	150,232	-	-	93,680	5,320	509,960	1,246
L&G Multi-Strategy Enhanced Commodities UCITS ETF	19,000	208,601	17,344	-	-	(11,055)	19,000	214,890	17,344
Legal & General Group Plc Ordinary GBP0.025	13,000	30,524	-	-	-	2,119	13,000	32,643	2,553
Lloyds Banking Group Ordinary 10p shares	65,000	31,480	-	-	-	3,178	65,000	34,658	1,638
M&g Investment Funds (3) M&g Emerging Markets Shs -Pp- Hedged Gbp	192,000	151,085	(2,852)	-	-	8,209	192,000	156,442	7,526
Morgan Stanley Global Asset backed Securities fund GBP	7,750	180,420	470	-	-	(4,035)	7,750	176,855	11,087
Neuberger Berman US Large Value fund I4 GBP Dist	17,500	182,175	23	175,800	(15,203)	8,805	-	-	2,911
Neuberger Berman Inv fund Plc US Equity Index put fund I3 GBP	10,000	98,500	-	-	-	12,700	10,000	111,200	1,335
Ninety One Funds Series III - Global Env Global Environment Fund Shs -K- Gbp	85,000	137,522	-	-	-	(2,151)	85,000	135,371	1,014
Pearson Plc Ordinary 25p	4,000	33,344	-	-	-	7,256	4,000	40,600	876

The Celia Blakey Charitable Trust

Investment Schedule For the year ended 5 April 2024

	Holding 06/04/2023	Market Value 06/04/2023 £	Cost £	Proceeds £	Realised Profit/(Loss) £	Unrealised Profit/(Loss) £	Holding 05/04/2024	Market Value 05/04/2024 £	Gross Income £
Prudential Plc Ordinary 5p Shares	3,000	33,090	-	-	-	(11,562)	3,000	21,528	469
Redwheel Mdo Mgt Co S.A Global Emerging Markets S GBP Dist	700	65,171	-	-	-	(364)	700	64,807	1,237
Rio Tinto Plc Ordinary 10p Shares (regd)	750	39,623	-	-	-	(2,314)	750	37,309	2,423
Robeco BP Global Premium Equ KE GBP	2,843	305,727	-	177,126	53,612	(15,538)	1,339	166,675	4,690
Sainsbury (J) Plc Ordinary 28 4/7p Shares	125,000	340,875	-	-	-	(9,125)	125,000	331,750	16,375
Schroder Inv Mgmt Lux Sa Diversified Alternative Assets S Gbp Dis	2,000	194,680	-	-	-	(20,400)	2,000	174,280	9,935
Schroder Oriental Income Fund Ordinary GBP0.01	50,000	128,000	-	-	-	1,500	50,000	129,500	5,900
Schroder Unit Trusts Asian Alpha Plus S Inc	75,000	86,475	-	-	-	(1,650)	75,000	84,825	1,781
Shell PLC Registered Shs	2,200	51,986	-	-	-	9,174	2,200	61,160	2,252
SPDR S&P 500 ETF Income unit	-	-	287,780	-	-	8,302	720	296,082	874
Standard Chartered PLC Ordinary USD0.50	4,500	27,675	-	-	-	3,744	4,500	31,419	727
United Kingdom 0.125 % Treasury Gilt 2020-31.01.28	270,000	231,930	-	-	-	1,647	270,000	233,577	338
United Kingdom 0.25 % Treasury Gilt 2020-31.07.31	155,000	120,265	-	116,230	(3,477)	(558)	-	-	327

The Celia Blakey Charitable Trust

Investment Schedule For the year ended 5 April 2024

	Holding 06/04/2023	Market Value 06/04/2023 £	Cost £	Proceeds £	Realised Profit/(Loss) £	Unrealised Profit/(Loss) £	Holding 05/04/2024	Market Value 05/04/2024 £	Gross Income £
United Kingdom									
1.125 % Treasury Gilt 2021-31.01.39	-	-	285,220	-	-	(6,554)	430,000	278,666	3,528
United Kingdom(Government Of)									
1.25% Idx-Lkd Stk 22/11/2027 GBP100	55,000	110,115	-	-	-	1,940	55,000	112,057	1,318
United Kingdom(Government Of)									
Idx/lkd Gilt 22/11/36 GBP0.01	50,000	70,864	-	-	-	(2,366)	50,000	68,498	89
Vanguard S+P 500 ETF									
Shs Ptg.USD	2,800	173,817	126,159	-	-	63,735	4,664	363,710	3,349
Vodafone Group									
Ordinary USD0.2095238	15,000	13,418	-	-	-	(3,131)	15,000	10,287	1,157
Vontobel Management S.A.									
Twentyfour Absolute Rtn Credit Aqng GBP	2,000	191,280	-	-	-	4,600	2,000	195,880	7,700
Vpc Specialty Lending Invstmnts Plc									
Ordinary GBP0.1 C	100,000	75,400	-	-	-	(22,600)	100,000	52,800	8,000
William Blair									
US Small-Mid Cap Growth Fund JX I GBP	800	76,992	-	-	-	15,128	800	92,120	-
WisdomTree Hedged Metal Securities Limit									
Daily Hedged Physical Gold	16,500	176,138	-	-	-	24,069	16,500	200,207	-
		<u>5,964,001</u>	<u>1,199,705</u>	<u>1,151,326</u>	<u>10,828</u>	<u>260,066</u>		<u>6,283,274</u>	<u>180,406</u>