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# CRAPS CHARITABLE TRUST

## ANNUAL REPORT

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◆*Year ended 5 April 2021*◆

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Charity number: 271492

**CRAPS CHARITABLE TRUST**

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## CRAPS CHARITABLE TRUST

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### REPORT OF THE TRUSTEES For the year ended 5 April 2021

The Trustees present an annual report and financial statements for the year ended 5 April 2021. The financial statements are prepared in accordance with the accounting policies in note 2.

#### Constitution

Craps Charitable Trust is constituted by a Declaration of Trust dated 4 March 1976 and registered with the Charity Commission under registration number 271492.

#### Trustees

The Trustees, who served throughout the year, were:

Mr Jonathan Paul Maurice Dent  
Miss Caroline Sarah Dent  
Miss Louisa Rachel Dent

Neither the Trustees nor any persons connected with them received any remuneration or reimbursement of expenses during the year.

#### Independent Auditor

Grant Thornton UK LLP, Statutory Auditor and  
Chartered Accountants

and address for communication

Victoria House,  
4<sup>th</sup> Floor, 199 Avebury Boulevard,  
Central Milton Keynes, MK9 1AU

#### Investment Advisers

Cazenove Capital  
1 London Wall Place  
London, EC2Y 5AU

Julius Baer  
1 St Martin's Le Grand  
London, EC1A 4AS

#### Objectives and Grant Making Policy

The Trustees have broad discretion to apply the capital and income of the Trust in the form of grants to any one or more of the following:

1. The Friends of the Hebrew University of Jerusalem.
2. Children and Youth Aliyah Committee for Great Britain.
3. Norwood Home for Jewish Children (Jewish Orphanage).
4. The British Technion Society.
5. The Society of Friends of Jewish Refugees.
6. The Home and Hospital for Jewish Incurables.
7. Joint Palestine Appeal.
8. The Board of Guardians and Trustees for the Relief of the Jewish Poor Registered.
9. Such other Charities situated within the United Kingdom of Great Britain and Northern Ireland and elsewhere as the Trustees in their absolute discretion may select.

#### Public Benefit

In the past twelve months we have reviewed our aims and objectives and in undertaking this exercise we have considered the Charity Commission's guidance on public benefit.

## CRAPS CHARITABLE TRUST

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### REPORT OF THE TRUSTEES For the year ended 5 April 2021

#### Key Policies

##### *Reserves Policy*

In order to achieve its charitable objectives, the Trustees maintain an unrestricted operating fund. The fund primarily consists of a portfolio of investments managed by Cazenove Capital (formerly Schroders) and Julius Baer, shares in an unlisted company, and cash funds. The income generated from the fund is applied for charitable purposes by way of making charitable donations, either in the year the income is received or the following year. It is the Trustees' policy not to generally accumulate income.

##### *Investment Powers and Policy*

The investment powers are governed by Clauses 6 to 14 of the Constituting Declaration of Trust, which gives a wide range of permitted investments.

The main objective is to achieve maximum total returns so as to make maximum funds available to meet the charity's objectives.

The income return on listed investments, before fees, for the year ended 5 April 2021 was 1.89%.

As identified above, the Trustees hold a portfolio of listed investments managed by Cazenove Investment Manager and Julius Baer. The portfolios are managed on a discretionary basis within the parameters set out by the Trustees.

##### *Risk Management*

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

#### Review of the Year

The accounts of the Trust are presented in accordance with the full requirements of the Statement of Recommended Practice for Charities (SORP (FRS102)).

During the year ended 5 April 2021 total income was £170,781 compared with £236,937 in the previous year.

Donations of £185,500 were made in the year (2020: £185,500). A list of the donations made during the year is contained in note 12 of the financial statements. The Trustees therefore met their key objective of making charitable donations to the organisations set out above.

The balance sheet at 5 April 2021 shows net assets of £4,870,798 and comprises the listed investment portfolio at its year-end market value of £4,209,534, unlisted investments at cost of £15,000 and net current assets, chiefly cash, of £646,624. The accounts include unrealised investment gains of £654,244 in the year compared to losses of £604,938 during the period to 5 April 2020, being the difference between cost and market value of the listed investments at the balance sheet date.



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**REPORT OF THE TRUSTEES**  
**For the year ended 5 April 2021****Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year. The Trustees have to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these 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 (FRS102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 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 or other irregularities.

Approved by the Trustees on 24/1/2022

and signed on their behalf by:

*Jonathan Dent*

.....  
**J P M Dent**

**Trustee**

**CRAPS CHARITABLE TRUST**

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**Independent auditor's report to the trustees of Craps Charitable Trust****Opinion**

We have audited the financial statements of Craps Charitable Trust (the 'charity') for the year ended 5 April 2021, which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102; The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We are responsible for concluding on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the charity to cease to continue as a going concern.

In our evaluation of the trustees' conclusions, we considered the inherent risks associated with the charity's business model including effects arising from macro-economic uncertainties such as Brexit and Covid-19, we assessed and challenged the reasonableness of estimates made by the trustees and the related disclosures and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

The responsibilities of the trustees with respect to going concern are described in the 'Responsibilities of trustees for the financial statements' section of this report.

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### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of trustees for the financial statements

As explained more fully in the Trustees' Responsibilities Statement set out on page 3, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

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### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and the sector in which it operates. We determined that the following laws and regulations were most significant: The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), Charities SORP (FRS 102), Charities Act 2011 and Data protection Act 2018.
- We communicated relevant laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.
- We enquired of management and those charged with governance, concerning the Charity's policies and procedures relating to:
  - the identification, evaluation and compliance with laws and regulations; and
  - the detection and response to the risks of fraud.
- We enquired of management and those charged with governance, whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud.
- We corroborated the results of our enquires to relevant supporting documentation.
- We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur and the risk of management override of controls. Audit procedures performed by the engagement team included:
  - Identifying and assessing the design effectiveness of certain controls management has in place to prevent and detect fraud;
  - testing manual journal entries, in particular journal entries relating to management estimates and entries determined to be large or relating to unusual transactions;
  - identifying and testing related party transactions.
- Assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
  - understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation;
  - knowledge of the industry in which the client operates;
  - understanding of the legal and regulatory requirements specific to the Charity including:
    - the provisions of the applicable legislation;
    - the applicable statutory provisions.
- We did not identify any matters relating to non-compliance with laws and regulation and fraud.
- In assessing the potential risks of material misstatement, we obtained an understanding of:
  - the Charity's operations, including the nature of its revenue sources and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement;
  - the applicable statutory provisions;

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- the Charity's control environment, including the policies and procedures implemented to comply with the requirements of its regulator, the adequacy of procedures for authorisation of transactions, internal review procedures over the Charity's compliance with regulatory requirements.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
Milton Keynes  
Date 25/1/2022

Grant Thornton UK LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**CRAPS CHARITABLE TRUST****STATEMENT OF FINANCIAL ACTIVITIES**

For the year ended 5 April 2021

		<b>Unrestricted Funds</b>	<b>Unrestricted Funds</b>
	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Incoming resources</b>			
Investment income	3	170,781	236,837
Other income		-	100
<b>Total incoming resources</b>		<b>170,781</b>	<b>236,937</b>
<b>Resources expended</b>			
Cost of raising funds			
Investment management costs	4	(38,694)	(42,097)
Charitable activities			
Grants and donations	5, 12	(185,500)	(185,500)
Auditor's remuneration	10	(11,100)	(5,400)
Legal fees		-	-
<b>Total expenditure</b>		<b>(235,294)</b>	<b>(232,997)</b>
<b>Net (expenditure)/income before gains /(losses) on investments</b>		<b>(64,513)</b>	<b>3,940</b>
<b>Gains / (losses) on investments</b>			
Realised gains on investments	6	113,288	28,766
Realised gains/(losses) on foreign exchange		-	5
Unrealised gains/(losses) on investments	6	654,244	(604,938)
Unrealised gains/(losses) on foreign exchange	7	(2,620)	2,373
Net movement in funds		700,398	(569,854)
<b>Fund balances brought forward at 6 April 2020</b>		<b>4,170,400</b>	<b>4,740,254</b>
<b>Fund balances carried forward at 5 April 2021</b>		<b>4,870,798</b>	<b>4,170,400</b>

All results relate to continuing activities.

There are no recognised gains or losses other than those shown in the Statement of Financial Activities.

The notes on pages 10 to 13 form part of these Financial Statements.

**CRAPS CHARITABLE TRUST****BALANCE SHEET**

For the year ended 5 April 2021

		Unrestricted Funds	Unrestricted Funds
	Note	2021 £	2020 £
<b>Fixed Asset Investments</b>			
Unlisted Investments		15,000	15,000
Listed investments	6	4,209,534	3,852,421
		<u>4,224,534</u>	<u>3,867,421</u>
<b>Current Assets</b>			
Debtors and prepayments	8	8,287	2,339
Bank balance		97,229	141,535
Cash balances held by Investment Managers	6	554,588	180,214
		<u>660,104</u>	<u>324,088</u>
<b>Current Liabilities</b>			
Creditors and accrued charges	9	(13,840)	(21,109)
<b>Net Current Assets</b>		<u>646,264</u>	<u>302,979</u>
<b>Net Assets</b>		<u><u>4,870,798</u></u>	<u><u>4,170,400</u></u>
<b>Representing:</b>			
Unrestricted funds	11	4,870,798	4,170,400
<b>Total Funds</b>		<u><u>4,870,798</u></u>	<u><u>4,170,400</u></u>

The financial statements were approved by the Board of Trustees on 24/1/2022  
by:

and signed on its behalf

*Jonathan Dent*

.....  
J P M Dent  
Trustee

*Caroline Dent*

.....  
C S Dent  
Trustee

*L R Dent*

.....  
L R Dent  
Trustee

The notes on pages 10 to 13 form part of these Financial Statements.

**CRAPS CHARITABLE TRUST****NOTES TO THE ACCOUNTS**

For the year ended 5 April 2021

**1. General Information**

The charity's registered office address is Victoria House, 4th floor, 199 Avebury Boulevard, Central Milton Keynes, MK9 1AU.

**2. Accounting Policies****(a) Basis of preparation**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in March 2018 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued in October 2019 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The charity's functional and presentational currency is GBP.

**(b) Going concern**

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern for at least 12 months from the reporting date and have considered the impact of Covid-19 in making this assessment. Investment is continuous from the Investment portfolio held with brokers as listed during the year. The trust remains in a positive net position, despite a reduction in fund balances due to the impact of Covid-19 on investment valuations. Accordingly we have considered the trust on a going concern basis.

**(c) Financial instruments**

Other than listed investments, which are accounted for at fair value and include non-basic financial instruments, the charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like debtors and creditors, and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

**(d) Income**

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, receipt is probable and the amount can be measured with sufficient liability. Dividends are recognised in the period in which the dividend becomes payable.

**(e) Resources Expended**

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

**(f) Investments**

Listed investments are stated in the accounts at their market value on the balance sheet date. The resultant unrealised surplus or deficit is credited or debited to the operating fund. Unlisted investments are stated at their cost.

**(g) Recognition of Liabilities**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. Provisions for grants are made when the intention to make a grant has been communicated to the recipient. Operating expenses comprise those costs directly attributable to managing the investment portfolio and raising investment income.

**(h) Gains and Losses on Investments**

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 opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

**(i) Fund Accounting**

Operating funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for any other purpose.



## CRAPS CHARITABLE TRUST

## NOTES TO THE ACCOUNTS (continued)

For the year ended 5 April 2021

## 3. Investment Income

Investment income is analysed below:

	2021 £	2020 £
Net income from listed investments	80,623	115,783
Net income from unlisted investments	90,000	120,000
Interest on deposits	158	1,054
	<u>170,781</u>	<u>236,837</u>

## 4. Investment management costs

	2021 £	Fees as % of funds	2020 £	Fees as % of funds
Investment management fees - Cazenove	23,780	1.02%	25,540	1.22%
Investment management fees - Julius Baer	14,914	0.80%	16,557	0.94%
	<u>38,694</u>		<u>42,097</u>	

## 5. Grants and donations

Donations have been made in accordance with the Trust Deed. A schedule of donations can be found in note 12 on page 13.

## 6. Investment portfolio

As at 5 April 2021, the investment portfolio comprised a diverse mix of listed equities and securities managed by Cazenove and Julius Baer, and is summarised below:

	Cost	Market value	Annual Income (Net)	Yield on market value
<b>Cazenove Investment Manager</b>	£	£	£	%
UK Fixed Interest	412,945	442,943	299	0.07%
Overseas Fixed Interest	245,911	238,272	14	0.01%
UK Equities	284,310	328,168	24,054	7.33%
Overseas Equities	609,446	996,611	11,917	1.20%
Alternatives	293,209	333,782	4,155	1.24%
	<u>1,845,821</u>	<u>2,339,776</u>	<u>40,439</u>	
<b>Julius Baer</b>	£	£	£	%
UK Fixed Interest	380,857	381,276	1,350	0.35%
Overseas Fixed Interest	233,495	230,806	-	
UK Equities	608,012	721,400	20,277	2.81%
Overseas Equities	371,100	414,102	18,275	4.41%
Alternatives	114,003	122,174	282	0.23%
	<u>1,707,467</u>	<u>1,869,758</u>	<u>40,184</u>	
<b>Total listed equities and securities</b>	<u>3,553,288</u>	<u>4,209,534</u>	<u>80,623</u>	1.92%

Cash balances held by Investment Managers

	Cost	Market value	Annual Income (Net)	Yield on market value
	£	£	£	%
Cazenove Investment Manager	285,842	285,842	-	
Julius Baer	268,747	268,747	-	
	<u>554,589</u>	<u>554,589</u>	<u>-</u>	

**CRAPS CHARITABLE TRUST****NOTES TO THE ACCOUNTS (continued)**

For the year ended 5 April 2021

**6. Investment portfolio (continued)**

Total investment portfolios held by the Investment Managers

	<b>Cost</b>	<b>Market value</b>	<b>Annual Income (Net)</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cazenove	1,845,821	2,339,776	40,439
Julius Baer	1,707,467	1,869,758	40,184
	<u>3,553,288</u>	<u>4,209,534</u>	<u>80,623</u>

An analysis of the investment movement during the year follows:

	<b>Julius Baer</b>	<b>Cazenove</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Market value at beginning of year	1,752,123	2,100,298	3,852,421
Proceeds of sale	(1,060,293)	(995,074)	(2,055,367)
Cost of purchases	851,924	793,024	1,644,948
Realised gain	34,134	79,154	113,288
Change in unrealised gains	291,870	362,374	654,244
Movement in year	<u>117,635</u>	<u>239,478</u>	<u>357,113</u>
Market value at end of year	<u>1,869,758</u>	<u>2,339,776</u>	<u>4,209,534</u>
Cost at end of year	<u>1,707,467</u>	<u>1,845,821</u>	<u>3,553,288</u>

**7. Unrealised loss on Foreign exchange**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Foreign exchange gain/(loss)	(2,620)	2,373
	<u>(2,620)</u>	<u>2,373</u>

**8. Debtors and prepayments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Income tax recoverable	2,339	2,339
Amount due from Investment Manager	5,948	-
	<u>8,287</u>	<u>2,339</u>

**9. Creditors and accrued charges**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Donations paid post year-end	3,000	13,000
Investment managers' charges	6,040	6,309
Independent auditor's/accountants fee	4,800	1,800
	<u>13,840</u>	<u>21,109</u>

**10. Auditor's remuneration**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Charity Audit	4,750	4,500
Preparation of accounts	2,250	-
Under accrued fees in prior year	2,250	-
VAT	1,850	900
	<u>11,100</u>	<u>5,400</u>

**CRAPS CHARITABLE TRUST****NOTES TO THE ACCOUNTS (continued)**

For the year ended 5 April 2021

**11. Trust Funds**

The operating fund comprises the accumulated resources of the Charity, which may be expended without restriction in the furtherance of the Charity's objectives.

**12. Distributions**

For the year ended 5 April 2021

	<b>Charity Number</b>	<b>2021 £</b>	<b>2020 £</b>
Academic Study Group	1191067	3,000	3,000
Anglo Israel Association	313523	1,000	1,000
Amnesty International	1051681	1,000	1,000
Ben-Gurion University Foundation	276203	4,000	4,000
B'nai B'rith Hillel Foundation	313503	1,000	1,000
University of Haifa, UK	270733	4,000	4,000
British Friends of Herzog Hospital	1024814	4,000	4,000
Technion UK	1092207	25,000	25,000
CBF World Jewish Relief	290767	5,000	5,000
Community Security Trust	1042391	1,500	1,500
Emunah	215398	1,000	1,000
Friends of the Royal Botanic Gardens Kew	803428	1,000	1,000
WIZO.UK	1125012	16,000	16,000
Friends of the Hebrew University	209691	14,000	14,000
Nightingale Home for Aged Jews	207316	16,000	16,000
Jerusalem Foundation	258306	13,000	13,000
Jewish Care	802559	20,000	20,000
Freedom from Torture	1000340	3,000	3,000
Motor Neurone Disease Association	294354	2,000	2,000
National Theatre	224223	1,000	1,000
Prisoners of Conscience	213766	1,000	1,000
Norwood Ravenswood	1059050	4,000	4,000
Save the Children	213890	2,000	2,000
Shaare Zedek UK	1143272	4,000	4,000
Shelter	263710	1,000	1,000
The Friends of The Jerusalem Botanical Gardens	1151347	16,000	16,000
The New Israel Fund	1060081	13,000	13,000
The United Jewish Israel Appeal	1060078	3,000	3,000
Teach2Teach	1175660	5,000	5,000
<b>Total Distributions</b>		<b>185,500</b>	<b>185,500</b>

**13. Related Parties**

The Craps Charitable Trust and Celus Holdings Limited are related parties because they have common Trustees/Directors. The Craps Charitable Trust owns 12% of the ordinary share capital of Celus Holdings Limited, dividends received in the year to 5 April 2021 totalled £90,000 (2020 - £120,000).

**The Craps Charitable Trust**  
**Accounts for the year ended 5 April 2021**

## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
<b>Unquoted investments</b>											
Celus Holdings Limited Ordinary shares	120,000	15,000.00									60,000.00
								120,000	15,000.00		30,000.00
<b>Unquoted investments</b>		<b>15,000.00</b>							<b>15,000.00</b>		<b>90,000.00</b>

**The Craps Charitable Trust**  
**Accounts for the year ended 5 April 2021**

## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
<b>Cazenove Investment Manager UK</b>											
3i Infrastructure											
Ordinary No Par Value	12,089	20,857.60						12,089	20,857.60	35,844	556.09
											592.36
Ashmore Sicav											
Emerging Mkts Total Return Z2 GBP Inc	403.00000	38,144.29		13.85	403.00000	38,158.14					153.55
											13.85
Atlas Global Infrastruct Ucits Icav											
Atlas Gbl Infrastructure B GBP Dis Hgd			223.00000	25,573.30				223.00000	25,573.30	26,264	216.73
											542.62
Babcock International Group plc											
Ordinary 60p shares	2,051	22,339.85			2,051	4,630.40	(17,709.45)				
BAE Systems plc											
Ordinary 2.5p shares	6,500	22,206.00						6,500	22,206.00	33,176	897.00
											611.00
Blackrock Fund Managers Ltd											
European Dynamic Fd Inc			35,000.00000	58,875.00	2,672.00000	6,099.99	1,605.30				
					10,010.00000	23,778.83	6,940.58	22,318.00000	37,542.06	55,628	

**The Craps Charitable Trust**  
**Accounts for the year ended 5 April 2021**

## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
Carnival plc Ordinary USD1.66 shares	670	25,773.83			670	7,830.60	(17,943.23)				
Cfs Corporation No Par Value			250	26,498.38				250	26,498.38	26,414	
Cg Portfolio Fund Plc Dollar Hedged GBP Dis	1,183.03000	118,665.80			683.03000	69,990.22	1,477.76	500.00000	50,153.34	52,210	695.65
Coremont Investment Fd Brevan Howard Abs Ret Gov Bd Am Eur			368.00000	39,257.73				368.00000	39,257.73	39,119	
Daily Mail and General Trust plc A ordinary (Non Vtg) 12.5p shares	1,608	7,997.72						1,608	7,997.72	14,311	120.60 266.93
Euromoney Inst Inv Ordinary GBP0.0025	598	5,097.24						598	5,097.24	5,681	68.17
Fil Investment Services(Uk)limited Institutional Emerging Markets W Acc Nav	43,200.00000	60,264.78		269.78				43,200.00000	60,534.56	95,170	269.78

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## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
GlaxoSmithKline plc Ordinary 25p shares	1,385	9,582.70						1,385	9,582.70	17,695	318.55 263.15 263.15 263.15
Hiel Infrastructure Plc Ordinary GBP0.0001	36,448	45,242.57						36,448	45,242.57	60,139	754.47 750.83 307.84 442.99 120.13 630.70
Hsbc Global Asset Management UK Fte All World Index S Dis			40,412.00000	60,652.59 (1,040.25)				40,412.00000	59,612.34	78,965	288.14
HSBC Holdings plc Ordinary US\$.50 (UK Reg) shares	2,684.00	9,288.31						2,684.00	9,288.31	11,359	
Imperial Brands plc Ordinary 10p shares	630	25,548.97						630	25,548.97	9,378	131.36 131.36 302.40 302.46

**The Craps Charitable Trust**  
**Accounts for the year ended 5 April 2021**

## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
Ishares Iv Plc											
China Cny Bd Ucits Etf USD Dis			8,568.00000	34,764.75				8,568.00000	34,764.75	33,160	432.96
iShares MSCI AC Far East ex Japan											
Shares ETF GBP	1,819	38,678.07		0.40	819	45,790.63	28,375.75				250.97
											687.93
											77.49
								1,000	21,263.59	52,935	90.59
Ishares Physical Metals Plc											
I Shs Physical Gold Etc USD	4,869.00	87,417.29			1,673.00	47,647.16	17,610.37	3,196.00	57,380.50	77,575	
JPMorgan American Equity Fund C											
USD Inc Nav	855.00000	71,513.03									512.93
											220.00
								855.00000	71,513.03	198,488	236.00
Jpmorgan Asset Management UK Ltd											
Japan C Net Inc Nav	13,205.55000	37,247.53			3,205.55000	12,647.83	3,606.27	10,000.00000	28,205.97	38,080	129.41
Kier Group											
Ordinary 1p shares	3,154	30,915.09						3,154	30,915.09	2,839	



**The Craps Charitable Trust**  
**Accounts for the year ended 5 April 2021**

## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
Legal & General Group plc Ordinary 2.5p shares	11,077	12,416.52						11,077	12,416.52	31,403	1,400.13 546.10
Lloyds Banking Group plc Ordinary 10p shares (prev 25p shares)	35,130	26,872.32						35,130	26,872.32	15,025	
M&G PLC Ordinary 5p shares	1,661	820.00						1,661	820.00	3,478	261.94 99.66
M&G Securities Ltd Strategic Corporate Bond I Fund Inc	14,000.00000	143,196.62			1,500.00000 12,500.00000	16,026.60 127,854.13	684.11				1,267.35 1,147.91
M&g Securities Ltd Optimal Income Pp GBP Dis			61,822.24300	62,273.14				61,822.24300	62,273.14	63,566	802.76
M&g Securities Ltd Strategic Corporate Bond Pp GBP Dis			139,854.30000	127,854.13				139,854.30000	127,854.13	142,358	1,038.98 982.48
M&G Securities Optimal Income Sterling Income units	41,489.689	62,273.14			41,489.689	62,273.14					685.04

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## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
Moneysupermarket.Com Group Plc Ordinary GBP0.0002	8,350	25,954.73						8,350	25,954.73	22,295	718.94 258.85
Northern Trust Lux Mgmt Co Sa Emerging Mkts Active Equity Z GBP Dis			288.86900	38,158.14							48.45 57.25 146.54 105.71 112.75 123.91 122.87 114.07 154.51 115.48 103.98
Pearson plc Ordinary 25p shares	3,000	28,811.70						3,000	28,811.70	23,130	405.00 180.00
Polar Capital Funds Global Insurance E GBP Dist			4,387.00000	23,406.38 (15.15)				4,387.00000	23,391.23	25,354	39.68

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## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
Prudential plc Ordinary 5p shares	1,661	5,548.02						1,661	5,548.02	25,770	346.15 69.26
Rio Tinto plc Ordinary 10p shares	1,058	28,593.82						1,058	28,593.82	57,978	1,877.63 1,266.85
Robeco Luxembourg Sa Bp Gbl Premium Equities Ib GBP Dis			400.00000	44,527.23				400.00000	44,527.23	50,652	
Royal Dutch Shell plc B ordinary € 0.07 shares	1,800	13,521.66			1,800	21,416.24	7,894.58				228.24 217.62 224.64
Schroder European Alpha Income Fund Shares Class S GBP Income	83,000.00000	62,233.70			83,000.00000	36,710.60	(25,523.10)				148.99
Schroder Unit Trusts Recovery S Inc	44,045.21000	10,227.85			44,045.21000	17,732.48	7,504.63				
Schroder Unit Trusts Global Recovery S GBP Dis			117,558.00000	71,115.30				117,558.00000	71,115.30	71,299	

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## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
Schroders Intl Sel Global High Yield Income units	472.00	60,562.33									732.17 677.76 664.00 604.19
								472.00	60,562.33	55,468	
Standard Chartered plc Ordinary US\$ 0.50 shares	2,829	30,934.55						2,829	30,934.55	13,868	
T Rowe Price Funds Oeic US Equity C GBP Acc			5,045.00000	31,083.75	285.00000	3,190.82	1,434.85	4,760.00000	29,327.78	57,901	
T.Rowe Price Funds Sicav Asian Opportunities Equity Q GBP Acc			4,351.00000	45,644.76				4,351.00000	45,644.76	44,815	
T.Rowe Price Funds Sicav Global Technology Equity Q	2,500.00000	31,083.75			2,500.00000	31,083.75					
Unilever plc Ordinary 3 1/9p shares	1,014	13,721.46									366.46 374.98 379.84 381.26
								1,014	13,721.46	40,783	

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## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
United Kingdom(Government Of)											
0.125% Idx Lkd Gilt 22/03/24 GBP	171,900.00	197,786.24			31,900.00	43,174.31	6,470.52				(0.13)
					100,000.00	134,144.10	19,085.21				130.19
											7.12
								40,000.00	46,023.56	53,712	30.41
United Kingdom(Government Of)											
0.125% Idx/lkd Bds 22/03/2026 GBP0.01	92,000.00	115,836.61									65.41
								92,000.00	115,836.61	122,986	65.65
Vanguard Funds Plc											
Ftse Japan Etf USD Inc Nav	1,548.00000	49,817.58			1,548.00000	40,632.52	(9,185.06)				417.91
Vanguard Investment Series											
Ftse All World Etf USD Inc Nav	601.00000	35,587.85		49.85	601.00000	47,944.90	12,307.20				182.18
											210.78
											138.14
											49.85
											146.96

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## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
Vanguard Investment Series											
S&P 500 UCITS ETF Inc GBP	3,110.00	65,719.76		88.68							725.21
											482.97
											601.64
											489.45
											88.68
								3,110.00	65,808.44	170,735	541.02
Vontobel Management S.A.											
Twentyfour Absolute Rtn Credit Aqng GBP	1,200	123,231.00									540.00
											648.00
											1,200.00
								1,200	123,231.00	123,888	420.00
Wellington Mgmt Funds (Ireland)											
Global Health Care Eqty N GBP Dis Unhgd	2,484.03100	25,386.03	934.00000					3,418.03100	25,386.03	31,714	
WisdomTree GBP Hedged											
MS Long Gold			10,000	103,972.13				10,000	103,972.13	94,238	
<b>Cazenove Investment Manager UK</b>		<b>1,846,917.91</b>		<b>793,023.87</b>		<b>838,757.39</b>	<b>44,636.29</b>		<b>1,845,820.68</b>	<b>2,340,714</b>	<b>39,695.11</b>

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## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
<b>Cazenove Investment Manager Overseas</b>											
Jupiter Unit Trust Managers											
European Special Situations I Inc	13,599.74000	40,796.52			13,599.74000	52,362.88	11,566.36				
Schroder Unit Trusts											
Tokyo S Inc	45,000.00000	14,075.34			45,000.00000	34,246.50	20,171.16				743.00
SSGA S&P 400											
US MID CAP UCITS	1,757	66,927.53			1,757	69,707.29	2,779.76				
<b>Cazenove Investment Manager Overseas</b>		<b>121,799.39</b>				<b>156,316.67</b>	<b>34,517.28</b>				<b>743.00</b>

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## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
<b>Julius Baer UK fixed interest</b>											
Derwent London Ordinary GBP0.05	358	12,824.14									60.86
								358	12,824.14	11,721	98.66
											63.01
United Kingdom(Government Of) 0.125% Idx Lkd Gilt 22/03/24 GBP	13,200.00	17,145.99			2,600.00	3,445.48	68.24				0.41
					3,300.00	4,425.72	139.22				8.03
											2.32
								7,300.00	9,482.25	9,802	5.55
United Kingdom(Government Of) 0.125% Idx/lkd Nts 22/03/2058 GBP0.01	9,600.00	20,513.68			600.00	1,527.88	245.78				0.09
					1,600.00	3,866.89	447.94				6.46
											1.06
								7,400.00	15,812.63	18,355	5.33
United Kingdom(Government Of) 1.5% Gilt 22/01/21 GBP0.01	23,700.00	23,993.86			1,100.00	1,111.36	(2.28)				4.49
					22,600.00	22,600.00	(280.22)				169.50
											169.50



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## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
United Kingdom(Government Of)											
Idx/lkd Gilt 22/11/36 GBP0.01	10,800.00	16,118.69			2,400.00	4,052.41	470.48				1.48
					2,500.00	4,152.84	421.66				5.90
											5.94
								5,900.00	8,805.58	9,938	1.04
United Kingdom(Government Of)											
0.5% Bds 22/07/2022 GBP100	73,400.00	72,371.34			3,800.00	3,839.29	92.54				5.17
					69,600.00	70,410.14	1,785.55				147.23
United Kingdom(Government Of)											
0.75% Gilt Bds 22/07/2023 GBP100	61,800.00	61,209.76			3,300.00	3,372.04	103.56				6.73
					58,500.00	59,909.27	1,967.99				185.62
United Kingdom(Government Of)											
0.875% Gilt Bds 10/29 GBP0.01	61,000.00	62,967.76			2,800.00	2,967.41	77.09				266.88
					58,200.00	61,992.31	1,914.87				0.54
											87.66
United Kingdom(Government Of)											
0.625% Bds 07/06/2025 GBP	21,700.00	21,941.68			1,100.00	1,127.25	15.00				2.72
					20,600.00	21,246.02	416.59				64.38
											5.98

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## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity Cost £	Disposals Quantity Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
United Kingdom(Government Of) 0.125% Bds 31/01/2023 GBP1000			73,600.00 73,859.07	21,100.00 21,145.79	(28.48)				(19.47) 28.81 46.00
						52,500.00	52,684.80	52,552	1.09
United Kingdom(Government Of) 0.375% Snr Bds 22/10/2030 Gbp1000 'regs'			25,500.00 25,824.62						(10.97)
						25,500.00	25,824.62	24,434	42.33
United Kingdom(Government Of) 0.125% Bds 30/01/2026 GBP1000			86,300.00 3,400.00 86,719.42 3,399.42						(6.22) 70.83
						89,700.00	90,118.84	88,686	(0.19)
United Kingdom(Government Of) 0.125% Bds 31/01/2028 GBP1000			36,800.00 36,805.15						(1.52)
						36,800.00	36,805.15	35,670	29.19
<b>Julius Baer UK fixed interest</b>		<b>309,086.90</b>	<b>226,607.68</b>	<b>291,192.10</b>	<b>7,855.53</b>		<b>252,358.01</b>	<b>251,158</b>	<b>1,562.42</b>

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## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
<b>Julius Baer UK Equities</b>											
Ashtead Group plc Ordinary 10p shares	440	4,706.07	52	2,233.66	19	425.58	222.36	473	6,736.51	21,157	141.04 30.10
Associated British Foods plc Ordinary 5 15/22p shares	600	11,622.47			600	13,340.57	1,718.10				
Astrazeneca plc Ordinary US\$ 0.25 shares	784	37,814.17	49 51 36	3,752.37 3,765.52 2,608.46	123 62	10,160.87 5,500.99	4,023.19 2,407.20	735	38,709.05	52,726	451.01 960.43
Aviva plc Ordinary 25p shares	6,430	25,215.43			783	2,007.40	(1,063.16)	5,647	22,144.87	23,102	338.82 395.29
B & M European Value Retail Sa Ordinary GBP0.1 (Di)	4,528	17,186.59	498	2,523.13	835	2,873.47	(295.88)	4,191	16,540.37	22,363	577.32 169.51 919.74 712.47

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## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
Barclays plc Ordinary 25p shares	15,176	25,094.70			4,909 1,259	4,318.51 1,386.73	(3,798.90) (695.13)	9,008	14,895.43	16,575	90.08
Berkeley Group Hldgs Ordinary 5p shares			200 102 24	9,563.62 4,581.29 1,055.76				326	15,200.67	14,758	27.57
Bhp Group Plc Ordinary USD0.50	2,755	34,462.36			706 200	8,806.61 2,788.41	(24.76) 286.61	1,849	23,129.19	38,237	778.59 1,349.54
Blackrock Asset Management UK Ltd UK Smaller Cos Acc			1,181.00000	15,778.16				1,181.00000	15,778.16	16,333	
BP plc Ordinary US\$.25 shares	9,418	42,839.54			1,641 669	4,955.43 2,235.01	(2,508.97) (808.06)	7,108	32,332.07	20,599	592.96 287.40 278.41 267.86

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## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
British American Tobacco plc Ordinary 25p shares	1,065	21,289.12			52 1,013	1,634.84 24,824.46	595.37 4,574.81				560.19 532.84 532.84
British Land Company plc Ordinary 25p shares	2,460	14,552.57			263 2,197	1,099.97 9,954.84	(455.85) (3,041.91)				147.64
BT Group plc Ordinary 5p shares	15,514	38,199.95			5,270 10,244	6,367.43 14,929.00	(6,608.83) (10,294.69)				
Burberry Group plc Ordinary 5p shares	670	7,961.44			38	549.41	97.87	632	7,509.90	12,181	
Diageo plc Ordinary 28 101/108p shares	1,635	30,200.05			233 167	6,417.11 4,831.04	2,113.37 1,746.39	1,235	22,811.66	37,136	391.96 595.43
GlaxoSmithKline plc Ordinary 25p shares	3,029	34,494.98			420 904	7,036.52 12,346.47	2,253.46 2,051.50	1,705	19,416.95	21,783	629.28 495.71 495.71 495.71

**The Craps Charitable Trust**  
**Accounts for the year ended 5 April 2021**

## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
Howden Joinery Group Plc Ordinary GBP0.10			1,120	7,049.54							
			856	6,141.51				1,976	13,191.05	14,729	
HSBC Holdings plc Ordinary US\$.50 (UK Reg) shares	4,055.00	29,021.76						4,055.00	29,021.76	17,161	
Inchcape plc Ordinary 10p shares	1,720	8,018.20			3	15.92	1.93	1,717	8,004.21	13,075	
Ishares Ii Plc Ishares Ftse Epra/nareit Gbl Prpty USD	1,945.00000	41,027.13		7.71							7.71
											335.23
											268.49
											203.20
								1,945.00000	41,034.84	36,831	201.55
Jd Sports Fashion Plc Ordinary GBP0.0025			921	7,452.88							
			449	3,870.66				1,370	11,323.54	11,645	
Jpmorgan Asset Mgmt(Europe)s.A.R.L. Global Capital Appreciatn C GBP Dis Hdg	562.00000	42,317.82	14.00000	1,242.22	118.00000	9,395.16	509.92	458.00000	34,674.80	40,904	4.44

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## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
Land Securities Group Ordinary 10 2/3p shares	1,868	16,293.60			264	1,837.05	(465.69)				153.98
					1,604	9,932.42	(4,058.44)				
Legg Mason Global Funds Clearbridge US Lg Cap Gwth A USD Dis	165.00000	34,884.30		7.06	22.00000	4,425.30	(225.94)				7.06
					22.00000	5,425.64	773.31				
					121.00000	25,587.79					
Legg Mason Global Funds Westn Asset Macro Opps Bd Hgd Prem Inc	430.00000	42,449.60	49.00000	4,567.29	42.00000	3,856.44	(289.80)				173.85
											112.66
											102.32
											121.34
											123.89
											177.03
											128.60
											131.02
											161.83
											126.66
											126.25
								437.00000	42,870.65	41,157	142.83
Legg Mason Global Funds C/bridge US Lg Cap Gwth Prem GBP Acc			121.00000	25,587.79				121.00000	25,587.79	30,373	

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## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
Lloyds Banking Group plc Ordinary 10p shares (prev 25p shares)	70,010	39,390.44			22,334	7,632.67	(4,933.34)	47,676	26,824.43	20,391	
London Stock Exchange Group 1.75% Snr Mtn 19/09/2029 Eur100000'regs'			174.00 66.00 55.00	15,424.84 6,066.63 4,006.11				295.00	25,497.58	21,340	
Lyxor Asset Management S.A.S Bridgewater Core Global Macro I USD Acc	433.00000	42,909.13	16.00000	1,495.05	15.00000	1,270.46	(216.00)	434.00000	42,917.72	40,427	
M&G PLC Ordinary 5p shares	2,900	2,156.55			187 2,713	259.33 4,976.17	120.27 2,958.68				457.33 162.78
Meggitt plc Ordinary 5p shares	2,550	12,338.66						2,550	12,338.66	12,508	
Nomura Funds Ireland US High Yield Bond Id GBP Hdg	330.00000	30,672.74			330.00000	27,867.48	(2,805.26)				488.40



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## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
Persimmon plc Ordinary 10p shares	460	10,328.30						460	10,328.30	13,910	184.00 322.00 575.00
Prudential plc Ordinary 5p shares	3,136	17,770.34			920	10,786.20	5,572.96	2,216	12,557.10	34,381	653.54 92.41
Reckitt Benckiser Group plc Ordinary 10p shares	455	28,466.87	51	3,261.44	42	2,682.46	48.88	464	29,094.73	30,146	514.10 338.72
Relx Plc Ordinary 14 51/116p shares			1,217 390	21,898.52 7,373.97	171	3,199.52	122.57	1,436	26,195.54	26,351	195.30
Rio Tinto plc Ordinary 10p shares	997	20,993.80			156	6,111.36	2,826.47	841	17,708.91	46,087	1,473.00 1,007.01
Rolls Royce Holdings plc Ordinary 20p shares	1,835	12,189.38			1,835	5,672.04	(6,517.34)				

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## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
Royal Dutch Shell plc B ordinary € 0.07 shares	3,531	34,954.82			1,097	14,538.28	3,678.63				286.31
					176	2,565.86	823.56				272.99
					353	4,272.69	778.20				281.80
								1,905	18,858.38	25,440	227.84
Standard Chartered plc Ordinary US\$ 0.50 shares	3,976	39,093.89			362	1,554.19	(2,005.16)				
					3,614	13,471.94	(22,062.60)				
Unilever plc Ordinary 3 1/9p shares	808	35,065.03	107	4,448.78	49	2,005.06	(110.98)				312.97
					205	9,289.71	436.89				320.25
											324.40
								661	28,544.95	26,585	241.85
Vodafone Group plc Ordinary USD0.20 20/21 shares	10,368	18,305.97			1,020	1,204.84	(596.09)				381.38
								9,348	16,505.04	12,495	372.14
Whitbread plc Ordinary 76 122/153p shares	501	19,384.31			202	6,200.12	(1,615.51)				
						1,504.29		299	10,064.39	10,435	
<b>Julius Baer UK Equities</b>		<b>923,672.08</b>		<b>165,763.97</b>		<b>336,331.06</b>	<b>(34,755.79)</b>		<b>718,349.20</b>	<b>823,321</b>	<b>25,540.91</b>

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## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
<b>Julius Baer Overseas Equities</b>											
Aberdeen Standard Invts Lux S.A.											
Emerging Mkt Corp Bd I Minc GBP Hgd			7,896.00000	78,334.64							
			533.00000	5,161.09				8,429.00000	83,495.73	81,265	
Algebris Ucits Funds Plc											
Credit Zd GBP Dis			216.00000	25,488.00				216.00000	25,488.00	25,360	
Allianz Global Investors Gmbh											
All China Equity Wt USD Acc			511.00000	37,926.72				511.00000	37,926.72	36,979	
Artemis Fund Managers											
US Extended Alpha I USD Acc Nav	47,886.00000	53,805.38			20,535.00000	18,372.07	(4,701.34)				
					3,468.00000	3,584.41	(312.28)				
					23,883.00000	59,977.86	33,142.58				
Artemis Fund Managers											
US Extended Alpha I USD Acc Nav			806.00000	58,199.49				806.00000	58,199.49	59,259	
Axa Funds Management Sa											
US Hgh Yield Bnds I GBP Inc			279.00000	27,598.68				279.00000	27,598.68	28,592	1,456.38

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## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
Barrick Gold Ordinary shares	1,256	14,316.19			168	3,252.69	1,337.79				37.35
					194	4,154.99	1,943.73				41.73
					504	9,396.19	3,651.48				19.64
					390	6,383.27	1,937.95				
Blackrock Continental Euro Flx GBP	2,163.0000	46,370.04	139.0000	3,455.54	234.0000	5,124.60	108.15				
					296.0000	8,965.84	2,552.15				
					341.0000	10,397.09	3,008.35	1,431.0000	31,006.70	45,892	
Blackrock (Luxembourg) S.A. Global Event Driven I5rf GBP Dis Hgd	402.00000	42,195.90	15.00000	1,773.00	72.00000	7,727.76	170.29	345.00000	36,411.43	40,841	
CRH Ordinary EUR0.32(DUBLIN Listing)	895	21,964.83			167	4,198.45	99.98	728	17,866.36	24,352	368.32
											92.69
Experian plc Ordinary US\$ 0.10 shares			400.00	10,702.54							104.26
			410.00	10,913.73				810.00	21,616.27	20,623	86.47
Ferguson Plc Ordinary GBP0.11403197	282	16,323.30			3	178.05	4.40	279	16,149.65	24,959	432.00

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## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
Goldman Sachs Ast Mgt Fd Svcs Ltd											
Gbl Emerg Mkts Debt Port I GBP Hedg Dis	5,896.00000	61,237.56			5,896.00000	60,964.64	(272.92)				2,677.50
Invesco Markets Plc											
Invesco Nasdaq Biotech Ucits Etf A USD	1,199.00000	31,837.88		75.65	379.00000	12,230.72	2,166.87	820.00000	21,849.68	28,851	75.65
Ishares Core GBP Corporate Bond											
Units	215	31,554.45		2.32	40	6,049.42	178.82				149.70
			258	40,726.99							2.32
											148.66
											145.23
								433	66,413.16	65,969	346.62
Ishares Ii Plc											
Ishares Ftse Epra/nareit Asia Prpty Yld			998.00000	18,326.45							171.82
											119.33
								998.00000	18,326.45	19,829	142.71
Ishares Iv Plc											
China Cny Bd Ucits Etf USD Dis			7,201.00000	27,894.95							363.20
			672.00000	2,623.39				7,873.00000	30,518.34	30,470	
Ishares PLC											
Corp Bond 1-5 Yrs UCITS	456	46,827.29			32	3,326.34	40.21				411.28
					424	45,643.30	2,102.14				

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	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
Jpmorgan Asset Mgmt(Europe)s.A.R.L. Emerging Markets Opportunities I Usd Acc			400.00000	29,452.96							
			35.00000	2,440.65				435.00000	31,893.61	29,966	
JPMorgan Funds SICAV Emg Mkts Opps Fund Shs C	359	23,612.95			28	2,190.72	349.04				278.04
					52	5,325.84	1,905.58				
					279	31,942.71	13,591.70				
Pimco Global Advisors Irl Ltd UK Corp Bd Fd Inst Inc GBP	7,400.00000	77,060.48	1,162.00000	12,642.56	1,421.00000	14,764.19	(33.50)				111.02
											376.06
								7,141.00000	74,905.35	75,837	381.13
Principal Global Investors(Ireland) Preferred Securities GBP Hgd I GBP Inc	4,244.00000	26,567.44			487.00000	2,878.17	(170.45)				678.98
											272.76
											264.12
								3,757.00000	23,518.82	23,895	246.08
Robeco Luxembourg Sa US Large Cap Equities F USD											425.94

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## Schedule of investments and income

	Holding 6 April 2020	Book Value 6 April 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 5 April 2021	Book Value 5 April 2021 £	Market Value 5 April 2021 £	Net Income £
Vanguard Funds Plc											
Ftse 250 Ucits Etf GBP Inc Nav	1,571.00000	46,561.00	1,375.00000	37,203.27	116.00000	3,048.63	(389.36)				424.12
			177.00000	5,461.32	1,455.00000	35,090.15	(8,032.86)				37.38
				37.38				1,552.00000	42,701.97	52,845	
Vanguard Investment Series											
S&P 500 UCITS ETF Inc GBP	1,291.00	62,405.44	212.00	10,156.05	206.00	9,205.94	(751.86)				301.55
			190.00	9,894.74	84.00	4,348.42	293.90				203.47
			45.00	2,429.81							252.16
											184.69
											190.91
											244.02
								1,448.00	70,873.72	79,493	185.35
Xtrackers											
MSCI China UCITS ETF 1C (GBP)	3,200.0000	46,303.10		630.37	759.0000	11,039.30	56.78				630.37
					321.0000	5,782.69	1,055.01				0.40
					2,120.0000	37,651.29	6,428.02				
<b>Julius Baer Overseas Equities</b>		<b>648,943.23</b>		<b>459,552.29</b>		<b>433,195.74</b>	<b>61,460.35</b>		<b>736,760.13</b>	<b>795,277</b>	<b>13,081.41</b>
<b>TOTAL:</b>		<b>3,865,419.51</b>		<b>1,644,947.81</b>		<b>2,055,792.96</b>	<b>113,713.66</b>		<b>3,568,288.02</b>	<b>4,210,470</b>	<b>170,622.85</b>