

CHARLES PLATER TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

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CHARLES PLATER TRUST
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

Bishop Richard Moth (Chair)
Bishop Paul McAleenan
Catherine Sexton (resigned 16th May 2022)
Richard Hopper
Michael Walsh
Cathy Corcoran
Andrew Haines
Oliver Smith
Brian Mooney
Steven Hargraves
Laura Maydew-Gale (appointed 23rd January 2023)
Matthew Wall (appointed 23rd January 2023)

Charity registered number:
309719

Principal office:
39 Eccleston Square
London
SW1V 1BX

Auditor:
MHA MacIntyre Hudson
Chartered Accountants
Building 4, Foundation Park
Roxborough Way
Maidenhead
SL6 3UD

Solicitors:
Fieldfisher LLP
Riverbank House
2 Swan Lane
London
EC4R 3TT

Bankers:
Allied Irish Bank (until 7th June 2022)
10 Berkeley Square
London
W1J 6AA

Bankers:
National Westminster Bank Plc (from 8th June 2022)
Clapham Junction branch
66-68 St John's Road
London
SW11 1PZ.

Investment Managers:
Epworth Investment Management Limited
(until 7th June 2022)
9 Bonhill Street
London
EC2A 4PE

Investment Managers:
(until 7th June 2022)
Sarasin & Partners LLP
Juxon House
100 St. Paul's Churchyard
London EC4M 8BU

Investment Managers:
(from 8th June 2022)
Netwealth Investments Limited
Two Fitzroy Place
8 Mortimer Street
London
W1T 3JJ

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of Charles Plater Trust (the Trust) for the year ended 31 March 2023. The Trustees confirm that the Annual Report and financial statements of the Trust comply with the current statutory requirements, the requirements of the Trust's governing document and the provisions of the Statement of Recommended Practice (SORP) FRS102 "Accounting and Reporting by Charities".

Structure, governance, and management

Principal Aims and Objects

According to the Deed, the Trustees of the Charles Plater Trust hold the income of the Trust Fund:

to pay or apply it in such a manner to, or for the benefit of, such exclusively charitable objects in furtherance of the advancement of education as the Trustees may think fit, including those consistent with the social teaching of the Roman Catholic Church. [Trust Deed Clause 5]

The Trustees confirm that they have referred to the guidance provided by the Charity Commission on public benefit when reviewing the Trust's aims and objectives, in planning future activities and setting the grant making policy for the year.

Each year the Trust seeks to fulfil its charitable objectives by disbursing funds from the income from investments through an open competition for projects and initiatives that meet at least one of the Trust's three specified themes:

- **Laity Leadership**
Proposals for grant aid should be aimed at deepening the awareness of Catholic Social Teaching and Thought to better equip people to take on leadership roles in tackling poverty, exclusion, economic inequality, or environmental concerns.
- **Social Action**
Grants for this theme need to demonstrate how the applicant's project will deliver tangible outcomes to tackle poverty, exclusion, economic inequality or environmental concerns through education or training activities in a broad way.
- **Applied Research**
Grants will be awarded to projects which seek to develop and apply Catholic Social Teaching and Thought, in partnership with those who are working in and delivering social action work, with a view to ultimately improving practice and public policy.

The Trust invites applications for grants from organisations by advertising in Catholic and other media. Organisational applicants submit their proposals to the Trustees in an online application form available on the revamped Charles Plater Trust website. These are initially assessed, against published criteria, by the Trust's Grant-Making Committee (GMC). The GMC recommends selected applications for agreement by the Trustees, carrying out the necessary due diligence to ensure that proposals do not pose any detriment, harm, or reputational risk to either the beneficiaries or other parties involved.

The beneficiaries of the grants are the clients of the recipient organisation and the public. The themes each reflect the Plater objectives and are in the Catholic social teaching tradition, although eligibility for grants is not limited to Catholic organisations or causes. Successful award holders are required to allow their work in relation to the award to be assessed, publicised, and used to promote good practice in charitable work.

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

In this operating year, The Trust was led by Bishop Richard Moth who chaired board meetings for this period. Catherine Sexton resigned as trustee in this period due to other work commitments. In addition, the latest round of new recruitments for lay trustees took place over Autumn 2022, which resulted in the eventual appointment of two new Trustees in January 2023. These trustees were chosen specifically for the wealth of their communications and digital expertise, and their appointments were ratified by the Catholic Bishop's Conference as the Trust deed dictates.

The Trustees shown in the reference and administrative details of the Trust were in office at 31 March 2023. Except where shown, they served throughout the period covered by this report.

No trustees received any financial remuneration from the charity during this period.

Risk Management

The Trust has assessed major risks faced by the charity and sought to establish systems and procedures to mitigate those risks. The main risks are the risk in fluctuations in the income on the investment of the capital and the risk of loss of key staff, committee members and Trustees. A full copy of its Risk Assessment is available on request from the Trust Manager.

Potential Conflicts of Interest

Where the potential to give rise to an actual or perceived personal conflict of interest was identified, the chairs of the Grant Making Committee, Finance Committee or Board, as appropriate fairly and effectively determined what, if any action was required. The Board has continued to identify and follow best practice in this and other areas of good governance, in part through its membership of the Association of Charitable Foundations.

Agreements with Grant Recipients.

The Trust obtains signed agreements with all recipients prior to paying the first grant instalment. These agreements govern the relationship between their organisations and the Trust and are signed by officers of the organisations.

In the case of large grants, the agreements commit the recipients to report on the project's progress at its mid-term point and to submit a full report, including outcomes, at the conclusion of the project. The grant is paid in stages; 50% on receipt of the signed agreement, 40% on receipt of a satisfactory progress report (normally at the half-way stage) with the final 10% payable on receipt of the final report. The agreement with recipients is reviewed regularly to ensure that the Trust's requirements are clear.

The introduction of a small grants round for the first time by the Trust in 2021, to target specifically micro and small charities (defined as those with annual incomes of less than £100,000), has led to a separate grant process for these organisations. The small grants are up to £5,000 per charity and paid in one 100% instalment. These grants are to enable the implementation of localised projects, and such small grant recipients are required to report on what has been achieved with the funding provided at the end of the year-long delivery process.

Monitoring of Grant Funded Projects

The Trust has adopted a formal procedure for monitoring recipients of grants. For large grant award holders, progress reports are required at the half-way stage and on completion of the project to demonstrate how the outcomes matched the stated and approved aims of the projects. For small grant award holders, a simplified process takes places that requires one final written report at the end of the year long project to describe progress against the stated objectives. The Trust continues to allocate a Link trustee for large grant award holders, generally from its Grant Making Committee or its Finance Committee, to monitor and advise specific grant recipients and act as a contact person, in addition to the Trust Manager. Online 'learning conversations' involving

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

members of the Grant Making Committee alongside the Trust manager have also been introduced for small grant award holders to assist wider and deeper learning on outcomes delivered by the modest funding offered by the Trust.

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Activities

Finance

In the course of the year the Finance Committee undertook the following activities the proposals from which were all discussed, amended and agreed by the Board of Trustees:-

- An operating budget for 2022/23 was devised and monitored throughout the year
- The Finance committee facilitated the change of our bankers following the cessation of AIB banking activities in the UK. Natwest was chosen as the new bankers for CPT, and this facilitated online banking for the first time for the Trust enabling greater efficiency in grant payments.
- An annual financial strategy to support the grant making policy which draws on an element of capital as well as income was implemented.
- A retendering process for CPT's investment management contract was devised and implemented. Five investment management firms, with appropriate credentials, including the previous providers, were invited to submit written proposals for an initial period of five years (2022 – 2027), although this will be reviewed annually within a regular system of performance monitoring, jointly between CPT and the Investment Management firm appointed. The five resulting proposals were compared and following an interview process, Netwealth were successful in winning the tender for CPT business going forward. The investment assets were then transferred over May and June 2022, with Netwealth taking control of the investment portfolio from early June 2022 onwards.
- The Trust's approach to ethical investment was restated by requiring all investments in future to be placed in funds meeting Socially Responsible Investment standards
- The committee continued work on drafting new finance policies and procedures, as well as new terms of reference.

The Finance Committee benefited from the relevant and current experience of new members, together with the information and guidance available through CPT's memberships of National Council for Voluntary Organisations and Association of Charitable Foundations.

Grant Awards 2022/23

The usual business of monitoring and supporting the existing recipients of previous grants, also continued throughout the year. We made historic grant payments to previous successful applicants of £19,948 in this period.

In addition, the CPT had a strong response to the 2022 large grants round. Our new online application form and revised 2022 guidance for applicants clearly set out the type of information we required and clearly published our assessment criteria so that all applicants knew in advance what we were looking for and if they were eligible. By close of application on 15th March 2022, CPT received 86 eligible applications. This more than doubled our previous highest number of 40 applications. So, the board was confident that we did get news of the funding opportunity out there better than ever before. 86 applicants were asking for total funding of £4,057,635, so CPT was only ever going to be able to meet approximately 10% of the demand that knocked on our door for support this year. This says something very profound about the level of demand that exists out there post pandemic for charities, and the wider communities they serve.

In total, we received a good spread of charities applying with small, medium, large, and major charities all represented in the 2022 large grant applications. Similarly, there was a good geographical spread, including four projects with impact in Wales. The GMC had introduced a new question on the application form that meant that we could measure, for the first time, the number of BME led charities and disability led charities who we had reached through the large grants round. As was to be expected given our primary audience, the charities applying in the large grants round were overwhelmingly faith based in nature (only 14 described themselves as not faith based),

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and again all three of our themes were covered with educational social action projects dominating. Helpfully too, all types of service users were represented in the applications we received.

Following an extensive grant assessment process by the Grant Making Committee (GMC), ultimately the GMC recommended the ten strongest proposals to the full Board meeting on 27th April 2022, and these were approved. At the annual awards ceremony in London on 25th May 2022 at Allen Hall Seminary, the following new partnerships with ten award holders were publicly announced:

2022/23 Large Grant Awards (agreed by Board on 27th April 2022):

Transforming Lives for Good (TLG)	£46,248	<i>TLG Early Intervention'</i> TLG is all about helping churches to bring hope and a future to struggling children. With their network of partner churches, they are committed to reaching out to some of the most vulnerable children in the UK with a focus on education and expertise in school exclusions, emotional wellbeing, and holiday hunger. The TLG Early Intervention programme brings a practical solution to support schools, children and families in their community by training, resourcing and linking volunteers (coaches) with children that are struggling. It is fundamentally about spending time to listen to individual children, help give them the tools to tackle the underlying issues in why they are struggling in their learning or behaviour and ultimately let them know that someone cares and that they are valued. By one coach, spending at least one hour a week with one child for as long is needed, they have seen numerous examples through the programme where this has had a dramatic impact on a child's life chances and attainment levels.
Provision House	£40,000	<i>A brighter future'</i> The grant will enable the charity to run a comprehensive training and work-experience program aimed at unemployed young adults and NEET young people. Following this support, the charity will also help find the trainees positive progression routes, which includes: employment opportunities, apprenticeships, traineeships, further education, or further volunteering opportunities. Provision House is a long established training provider in the West Midlands. They offer unique routes to employment programmes, from pre-employment readiness, support with CVs and practical, hands on training across a range of live service areas. Recently feedback has shown that there is a real need for a programme that is specifically tailored for young people as one does not currently exist in their area. The CPT grant allows the charity to employ a specialist young person's worker who will act as a tutor and programme coordinator for this project, supporting the young people whilst they are with the charity and also facilitating secure routes into paid employment with other partner organisations.
Citywise Mentoring Ltd	£50,000	<i>Character mentoring projects for disadvantaged young people in Manchester, and resources for families.</i> Support from CPT allowed the charity to significantly expand the number of young people who could take part in character mentoring projects in Manchester. Children from some of the most disadvantaged areas of the UK, got access to more opportunities for positive development through school-based mentoring projects, after-school clubs offering enrichment through music, arts, drama, digital and cooking activities, as well as family fun days and holiday camps.
Destitution Project	£48,327	<i>Casework Service and Vital Support</i> The charity provides casework services for asylum seekers, including those refused and with no recourse to public funds. DP's Drop-in offers asylum seekers and refugees a safe, welcoming space to meet others, get a hot meal, access clothing, food parcels, haircuts, English lessons and do arts and crafts, all for free. The funding from CPT enabled the charity to expand its casework support to meet the needs of new and existing asylum seekers in the Bolton area. The Covid-19 pandemic resulted in the Home Office pausing both existing and new asylum cases. Since the second half of 2021, all cases have started to progress again, and demand in the Bolton area exceeded available support. CPT's funding meant that an experienced caseworker was able to offer support and the charity was also able to recruit a second caseworker to increase capacity.
DePaul UK	£50,000	<i>Nightstop London</i>

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Across London, trained and vetted volunteer hosts provide emergency accommodation for young people experiencing, or at risk of homelessness, in their spare rooms. Meanwhile, the Nightstop London team support the individual young person to deal with the issues that led to this crisis point, and to find an appropriate longer-term housing solution for them so they can access education and employment as appropriate.

The Baytree Centre	£60,000	<p>'The Fatima Project'</p> <p>The grant was to support the integration of families through educational, training and development programmes for women and girls. The Fatima project is works to integrate 200 vulnerable migrant women in the UK by reducing their isolation and tackling barriers to their participation in civic life. This will be achieved through post arrival activities such as language classes; one to one mentoring; volunteer/employability support; access to recreational activities; increasing civic knowledge and inclusion activities including parenting and capturing the learnings from the project to influence policy in migrant integration.</p>
Street Teams	£50,000	<p>Family Partnerships Project</p> <p>This project is the only one of its kind in Walsall providing specialist face-to-face support for exploited children and young people and their families, to enable them to cope with their abusive experience and to reduce the risks of any further exploitation occurring to the victims or to other siblings within the family.</p> <p>The CPT grant helped Street Teams to continue to run its Family Partnerships Project for a further two years. It enabled the charity to extend the project to help more families, with a focus on early intervention, before children and young people are abused.</p>

2019-20 Grant Awards (previously agreed by trustees on 28th November 2018:

Advice for Renters	£60,000	<p>Advice for Renters Money Mobile Money Advice Centre</p> <p>This charity supports individuals from financial subsistence to resilience. It aims to inspire financial capability in its beneficiaries and in developing their expertise, enable them to become Community Money Mentors to further serve their communities. The grant from CPT enabled the charity to expand its work across West London, converting a donated double decker bus into an accessible 'Mobile Money Advice Centre.' The bus is parked in different locations such as housing estates, shopping centres, medical centres and schools, allowing the charity to deliver core services to offer financial inclusion advice in the heart of communities. Users are encouraged to join a weekly financial capability programmes. They develop people into community money mentors and energy champions in the community at large.</p>
Soundabout	£59,988	<p>Oxford and Beyond Inclusive Choir</p> <p>Soundabout's Oxford and Beyond Inclusive Choir enables people with profound/severe learning disabilities to sing and make music together with a community of mixed ability singers from a range of backgrounds. This project expanded the choir, developed young people as Emerging Leaders, and enabled full participation through an Equity Group. Fully inclusive and accessible choir sessions are held both in-person (bi-monthly) and online (18 per year). By welcoming all voices, the charity aims to be as inclusive as possible, and actively removes barriers to participation from those with severe and profound learning disabilities.</p>
West London Mission (WLM)	£20,000	<p>Improving wellbeing and developing life skills of local people at WLM St Luke's Community Hub in Lambeth, London</p> <p>WLM empowers people affected by homelessness, poverty and trauma to make positive changes in their lives. WLM St Luke's is a vibrant community space in Lambeth that hosts a range of projects and classes to help develop and empower at least 450 people from some of the borough's most deprived areas. The charity exists to reduce social exclusion and improve the wellbeing of their users, alongside improving their life skills. Their programmes include training and skills development activities targeting essential skills such as budgeting and financial management, learning to get online, accessing the internet, using emails, cooking and preparing food on a tight budget and English language proficiency.</p>
Total 2022 large grants:	£484,563	

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Small grants programme 2022/23.

For a second year, targeting funding support at small charities was maintained by the Trust through a dedicated small grants round in Autumn 2022.

In 2021, the CPT established a small charity grants programme, providing grants of up to £5,000 to small charities (with a turnover of less than £100,000¹) to help them better cope with the demands and challenges coming out of pandemic.

After a competitive bidding process managed by the Grant Making Committee, by close of deadline on 10th October 2022, the GMC received sixteen submitted small grant applications for our 2022 small grants programme. This was up from nine applications in the previous year. These applications represented a satisfactory range of differences:

- 50% were from faith-based organisations; 50% were from non-faith based organisations;
- 31% of applications were from BME led charities;
- Wide range of geographical areas represented, except no applications received from anywhere in Wales which remains an area where CPT has limited reach;

Applications covered a wide range of service user groups.

Following a board meeting on 23rd January 2023, Trustees awarded six small charities with small grants from the Plater Trust as follows:

The Drop In Bereavement Centre	£5,000	<i>'Finding Hope and Well-being, Bereavement Counselling Support Workshops'</i> Between March 2020 to January 2022 the charity, The Drop In Bereavement Centre, received over 300 GP/IAPT referrals from across the East London Boroughs of Newham/Redbridge, Havering, Romford Barking & Dagenham, Hackney, Stoke Newington, Enfield, for presenting vulnerable "at risk" bereaved people, some of whom, were also suffering with mental health issues, suicidal intents, and substance misuse/alcohol dependency. Pre-Covid-19, the charity would have expected to receive approximately 70 referrals annually. The charity wanted to provide counselling support to 60 of these people who have experienced loss, especially Covid-19 related losses, as well as offering a safe space environment where they can meet others who have lost in similar circumstances and gain mutual support via their well-being and peer support group workshops. The CPT funding helped cover the cost of engaging the existing team of professional bereavement counsellors in the delivery of both telephone counselling and group support workshops.
SVP Halesowen	£5,000	<i>'Helping families meet the challenge of food poverty'</i> The SVP conference knew of families in crisis as a result of the cost-of-living crisis. Higher day to day costs, including gas and electricity, had a knock-on effect as to what could be afforded for groceries. The project enabled groceries to be provided to these families facing food insecurity. This eases the pressure on parents and children to sustain family relationships and nourish youngsters so they can grow up in a less stressful environments. This should mean worry is diminished and the youngsters can better focus on learning and development at school and at home. 60 families were targeted for help in this way with the CPT grant.
Sandwell Youth in Action	£5,000	<i>Youth ex-offenders' Club</i> Sandwell Youth in Action (SYIA) is a charity of young people who work to support other young people from the most deprived areas of Sandwell. The organisation aims to give young people from the deprived wards equal opportunities in life regardless of personal circumstances. The 'Youth ex-Offenders' Club' is a project to support young people leaving penal justice to reduce their chances of reoffending. Following a consultation in July 2022 with 14 short-sentenced refugee young prisoners aged 17-21years old from Sandwell released from West Midlands's Prisons, the need was established for a specialist service to young people. Often, young people are inadequately prepared for

¹ The definition of what constitutes a 'small charity' here is taken from the widely accepted classifications derived from NCVO UK Civil Society Almanac: (<https://data.ncvo.org.uk>) which defines a small charity as one with income £10,000 - £100,000 and a 'micro' charity as one with an income below £10,000.

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their release from prison. Some of the most important factors in the successful rehabilitation and resettlement of young people are having a stable home, secure employment and proper provision for further education upon release from prison. According to the results of the consultations and focus meetings, young people prisoners who have problems with both employment and accommodation on release have a reoffending rate of 64% during the year after custody, compared to 43% for those with no such problems. The CPT grant supported 14 BME young people prisoners released from prison by providing them with the "missing link" in the rehabilitation chain. The focus was on solving education, employment, financial support and debt and family network issues with social role modelling, emotional and practical support.

Carmel Care Centre, Diocese of Hallam	£5,000	<i>Carmel Care Wellbeing Project</i> Reaching out to the local community and beyond to help address loneliness and isolation, the Carmel Care Centre provides community lunches, therapeutic arts and activities and counselling free to those in need of this service. The centre is based in Hillsborough, Sheffield within the Parish of Sacred Heart. The project reached out to 100 people to provide a welcoming space for members of the community to access counselling, group work, addiction support, educational therapeutic activities and nourishing food. The CPT grant enabled the charity to expand their services to meet the growing needs of the local community.
Petworth Community Garden	£4,933	<i>Men's Shed Petworth</i> The Men's Shed Petworth offers a friendly, wheelchair accessible place where local, isolated men can get together and create rural woodcrafts in a safe supported space. The group gives members a chance to chat and be supported in a way that is accessible (and acceptable) to men, particularly those dealing with mental health issues. Due to the local social services day provision closure, they have had an increase of vulnerable men coming to the project, particularly with complex wellbeing issues such as isolation, loneliness and depression, also people recovering from strokes, people with learning or physical disabilities, NEETs, and those dealing with a life change such as retirement or bereavement. The CPT funding helped 10-15 men access a weekly Men's Shed sessions (4 hours a week) for 12 months. In addition, to the Men's Shed Co-ordinator they also have a Senior Support worker at the sessions who provides 1-2-1 support for any members that need this.
Skelmersdale Ecumenical Centre	£4,928	<i>Preparing asylum seekers for college Level 1 ESOL and functional skills studies</i> The project aims to provide an opportunity for locally situated asylum seekers, held back by their limited ability to communicate in English, to acquire new skills that will assist them in progressing to further education. This funding employed a qualified and skilled ESOL teacher to work alongside up to 30 asylum seekers. The class prepared students currently at the Pre-Entry ESOL level to enrol at an FE college at least on a Level 1 ESOL course and functional skills courses. The ability to express your ideas and emotions, and advocate for yourself in conversation and writing, is essential for a person to flourish.
Total for 22/23 small grants	£29, 861	

Financial review

Reserves Policy

Charles Plater Trust's operational policy is to ensure that it has adequate financial reserves to meet its continuing charitable obligations and day-to-day working requirements, as well as to meet future commitments. All funds are treated as unrestricted. On 31 March 2022, funds were £7,927, 956 including investments of £ 7,731,987 leaving £195,969 of net current assets, available to fund working requirements.

Going Concern

The Trustees monitor the investments and financial returns at each of their usually twice-yearly meetings and consequently have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the

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financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Trustees' Responsibilities Statement

The Trustees are responsible for preparing the Trustees' Report and the 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 & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust 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 Charities SORP.
- make judgments and accounting estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

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

This report was approved by the Trustees on 23rd January 2023, and signed on their behalf by:

Bishop Richard Moth
Chair of the Charles Plater Trust

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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the Trustees of Charles Plater Trust ('the Trust')

I report to the charity Trustees on my examination of the accounts of the Trust for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the Trust has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Trust's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Trust's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the Trust's Trustees as a body, for my work or for this report.

Signed:

Dated: 23rd November 2023

B K Silva

ACA

MHA, Building 4, Foundation Park, Roxborough Way, Maidenhead, SL6 3UD

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	2	7,651	7,651	-
Investments	3	193,603	193,603	221,631
Total income		201,254	201,254	221,631
Expenditure on:				
Raising funds	4	32,751	32,751	30,343
Charitable activities		331,655	331,655	179,523
Total expenditure		364,406	364,406	209,866
Net (expenditure)/income before net (losses)/gains on investments		(163,152)	(163,152)	11,765
Net (losses)/gains on investments		(536,750)	(536,750)	408,119
Net movement in funds		(699,902)	(699,902)	419,884
Reconciliation of funds:				
Total funds brought forward		8,627,858	8,627,858	8,207,974
Net movement in funds		(699,902)	(699,902)	419,884
Total funds carried forward		7,927,956	7,927,956	8,627,858

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 21 form part of these financial statements.

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**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Fixed assets			
Investments	10	7,731,987	8,281,484
		<u>7,731,987</u>	<u>8,281,484</u>
Current assets			
Cash and cash equivalents		207,267	357,671
		<u>207,267</u>	<u>357,671</u>
Creditors: amounts falling due within one year	11	(11,298)	(11,297)
		<u></u>	<u></u>
Net current assets		195,969	346,374
		<u></u>	<u></u>
Total net assets		7,927,956	8,627,858
		<u></u>	<u></u>
Charity funds			
Unrestricted funds			
General funds	12	7,927,956	8,627,858
		<u></u>	<u></u>
Total unrestricted funds	12	7,927,956	8,627,858
		<u></u>	<u></u>
Total funds		7,927,956	8,627,858
		<u></u>	<u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Bishop Richard Moth
Chair of the Charles Plater Trust
Date: 23 November 2023

The notes on pages 13 to 21 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Charles Plater Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Trust's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the trust to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements. The Trustees do not consider there to be any material uncertainties regarding the going concern status of the Trust as detailed on page 8 of the Trustees report.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)**1.8 Liabilities and provisions**

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised as the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Financial instruments

The Trust only 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 their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	7,651	7,651	-

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment income	193,603	193,603	221,631

CHARLES PLATER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment management fees	32,751	32,751	30,343

5. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Grant funding	295,163	295,163

	<i>Grants to Institutions 2022 £</i>	<i>Total funds 2022 £</i>
Grant funding	137,479	137,479

Each year the Trust awards grants on a rolling grants programme for the following designated themes:

Laity Leadership

Proposals for grant aid should be aimed at deepening the awareness of Catholic Social Teaching and Thought to better equip people to take on leadership roles in tackling poverty, exclusion, economic inequality, or environmental concerns.

Social Action

Grants for this theme need to demonstrate how the applicant's project will deliver tangible outcomes to tackle poverty, exclusion, economic inequality or environmental concerns through education or training activities.

Applied Research

Grants will be awarded to projects which seek to develop and apply Catholic Social Teaching and Thought, in partnership with those who are working in and delivering social action work, with a view to ultimately improving practice and public policy.

CHARLES PLATER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Material grants paid to institutions in the year were as follows:

	2023	2022
	£	£
Cardinal Hume Centre	-	3,960
Depaul UK	25,000	-
Father Hudson's Society	-	25,580
The Baytree Centre	30,000	-
Borderlands (South West) Ltd	-	3,000
Citywise Mentoring	25,000	-
Together for the Common Good	-	20,000
West London Mission	18,000	-
Mustard Tree	-	5,000
Diocese of Hallam	5,000	-
The Drop-in Bereavement Centre	5,000	-
Sandwell Youth	5,000	-
Faith in Families	-	5,000
Transforming Lives for Good	23,124	-
Provision House	20,000	-
Soundabout	29,994	1,244
Street Teams	25,000	-
	-	-
Destitution Project	24,164	2,500
	-	-
Medaille Trust	-	5,940
Together Free Foundation	-	5,039
St Vincent de Paul Society	5,000	5,000
Heart of Tamworth Community Project	-	5,000
Vincentian Volunteers	-	5,000
Chattertots	-	5,000
St Dunstan and John Vianney Parish	-	5,000
Historic grant commitments	19,948	-
Grants under £5,000 each	4,933	30,216
Catholics for Aids Prevention	-	5,000
Advice for Renters	30,000	-
	295,163	137,479

CHARLES PLATER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Grant funding	295,163	36,492	331,655

	<i>Grant funding of activities 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Grant funding	137,479	42,044	179,523

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Trust manager's fees	29,060	26,124
Advertising	-	1,750
Miscellaneous expenses	2,320	4,368
Governance costs	1,322	4,608
Website costs	3,790	5,194
	36,492	42,044

CHARLES PLATER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

7. Independent examiner's / auditors remuneration

	2023 £	2022 £
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	2,100	2,400
Fees payable to the Trust's independent examiner in respect of: Accountancy services	1,500	1,500

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023 no Trustees expenses were paid (2022 - £NIL).

9. Staff costs

The Trust had no employees during the year (2022: £NIL).

10. Fixed asset investments

	Fixed asset investments £
Cost or valuation	
At 1 April 2022	8,281,484
Additions	9,906,746
Disposals	(9,871,937)
Unrealised gains	(584,306)
At 31 March 2023	7,731,987

CHARLES PLATER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	11,298	11,297

12. Statement of funds**Statement of funds - current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General Funds	8,627,858	201,254	(364,406)	(536,750)	7,927,956

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds					
General Funds	8,207,974	221,631	(209,866)	408,119	8,627,858

13. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	7,731,987	7,731,987
Current assets	679,682	679,682
Creditors due within one year	(483,713)	(483,713)
Total	7,927,956	7,927,956

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted Funds 2022</i>	<i>Total Funds 2022</i>
	<i>£</i>	<i>£</i>
Fixed assets investments	8,281,484	8,281,484
Current assets	357,671	357,671
Creditors due within one year	(11,297)	(11,297)
	(419,884)	(419,884)
Total		<hr/> 8,207,974 <hr/> <u>8,207,974</u>

14. Grant commitments

£208,677 relating to grants awarded prior to 31 March 2023 (2022: £37,936) is payable on condition of satisfactory progress of the projects supported.

15. Related party transactions

There were no Trustee nor other related party transactions during the current or prior year.