

OVE ARUP PARTNERSHIP CHARITABLE TRUST
TRUSTEE'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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FOR THE YEAR ENDED 31 MARCH 2023

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OVE ARUP PARTNERSHIP CHARITABLE TRUST**REFERENCE AND ADMINISTRATIVE DETAILS****FOR THE YEAR ENDED 31 MARCH 2023****Address**

8 Fitzroy Street
London
W1T 4BJ

Trustee

Ove Arup Partnership Trust Corporation Limited

The directors of which are:

P A Bailey
P J Chamley (Appointed 01/04/2022)
T Hatimaz (Appointed 01/04/2022)
C C Lee
M T Lethco
M Raman
T J Stone (Appointed 01/04/2023)
V-W Tong (Appointed 01/04/2022)
C J Wenger
D A Whittleton

Company Secretary

M J Ansley-Young

Bankers

HSBC Bank Plc
City Corporate Banking Centre
60 Queen Victoria Street
London
EC4N 4TR

Solicitors

Berwin Leighton Paisner LLP
Adelaide House
London Bridge
London
EC4R 9HA

Auditors

Crowe U.K. LLP
55 Ludgate Hill
London
EC4M 7JW

OVE ARUP PARTNERSHIP CHARITABLE TRUST

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Establishment and objectives of Ove Arup Partnership Charitable Trust

Ove Arup Partnership Charitable Trust (the "Charitable Trust") was established by a Trust Deed on 7 January 1978 and is a registered charity, number 1038737. The holding of the shares in Arup Group Limited is a long-standing investment, held as a social investment, in order to achieve the charitable purpose of promoting sustainable development for the benefit of the public. It fulfils its objective to benefit and further such charitable purposes as the Trustee sees fit, by making donations to charitable organisations and for charitable purposes. Donations are considered under the following categories in particular: education, social care, health and welfare; disaster relief and poverty alleviation; local community development; sustainability, environment and technology.

The Trustee confirms that it has due regard to the general guidance issued by the Charity Commission on public benefit in relation to Charities Act 2011. The aims of the Charity are carried out for the public benefit.

Management

The Charitable Trust is managed by the Trustee, Ove Arup Partnership Trust Corporation Limited, which was appointed by the Original Trustees. New trustees are appointed by the existing trustees on the basis of a unanimous decision in line with the trustee company's constitution. Every trustee receives an initial induction from the trustee company secretary, and briefing sessions on specific topics are also arranged as appropriate during the year.

Trust Fund

The Trust Fund consists of the initial fund of the original settlement and any additional property which may be received by the Trustee to be held on the trust of the Charitable Trust. The Trustee has power to retain and invest income, within legal constraints, until it is decided how it should be distributed.

Investment

The Trustee has wide powers of investment. Disclosures of investments are shown in note 5 of the accounts.

Activities

The Charitable Trust is not in receipt of a regular income and relies on gifts from Arup Group Limited, a limited company registered in England and Wales (company number 1312454). During the financial year, £1,004,200 was received by way of a gift from Arup Group Limited (2022: £1,324,750). The Charitable Trust aims to disburse all monies received to organisations working in line with the Charitable Trust objectives.

In the year the Charitable Trust made donations of £981,856 (2022: £1,336,143) as shown in note 3 of the financial statements. Unrestricted funds retained for future use amount to £75,662 (2022: £28,324). This was a successful year for the Charitable Trust as majority of the monies received were disbursed to activities in line with the Charitable Trust objectives, and the remaining money held in reserves will be disbursed on a similar basis in the next financial year.

The Charitable Trust does not raise funds from the public.

Grant-making policy

The Trustee considers causes and charities that operate in areas related to Arup's skills and business activities where these are aligned with Arup's values, as expressed in Ove Arup's 'Key Speech', of doing socially useful work and of being engaged in activities for the benefit of society at large.

In deciding on specific recipients, the Trustee has regard to the size and structure of the recipient organisation in relation to the size of donation in order to maximise the impact and effectiveness of that donation.

Principal risks and uncertainties

Due to the size of operations and the secure funding received by the Charitable Trust, there are few significant risks. The biggest risk facing the Charitable Trust is finding appropriate organisations to make donations of funds to in line with the Charitable Trust objects. To manage this risk, a list of authorised organisations is maintained and periodically approved at Trustee meetings. All donation requests also undergo a stringent review process before cash disbursement.

Reserves

The Trust at the balance sheet date held total funds of £75,762, comprising an endowment fund of £100 (2022: £100) and unrestricted funds of £75,662 (2022: £28,234). Free reserves totaled £75,662 (2022: £28,234). It is the Trustees policy not to hold significant reserves and to expend unrestricted funds in making grants at the earliest opportunity.

Fundraising

The charity does not engage in fundraising and has not partaken in any such activities in the year.

Auditor

Crowe U.K. LLP has indicated their willingness to be re-appointed as statutory auditor.

OVE ARUP PARTNERSHIP CHARITABLE TRUST

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Future plans

The potential recipients of charitable donations are considered on an annual basis in the context of the available funds, and are also reviewed regularly during the year. Where appropriate, depending on the charitable purpose and previous experience of the organisation concerned, donations may be committed to for multiple years (typically up to three years), but are still subject to annual review.

Statement of Trustee's responsibilities

The Trustee is responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards). The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Trust and of the incoming resources and application of resources for that period.

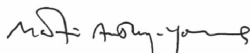
In preparing the financial statements the Trustee is required to:

- select suitable accounting policies and applied them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (Charities SORP);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statement on the going concern basis, unless it is inappropriate to assume that the Charitable Trust will continue in operation.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Trust which enable them to ensure that the financial statements comply with the Charity Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Charitable Trust's constitution.

They are also responsible for safeguarding the assets of the Charitable Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Trustee



M J Ansley-Young
Secretary of Ove Arup Partnership Trust Corporation Limited

Date: 14 November 2023
Registered Office: 8 Fitzroy Street, London W1T 4BJ, UK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF
OVE ARUP PARTNERSHIP CHARITABLE TRUST
FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Ove Arup Partnership Charitable Trust for the year ended 31 March 2023 which comprises Statement of Financial Activities, Balance Sheet, Statement of Cash Flows 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 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure 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 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

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

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.

Our responsibilities and the responsibilities of the trustee with respect to going concern are described in the relevant sections of this report.

Other information

The trustee is responsible for the other information contained within the annual report. The other information comprises the information included in the 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustee's report; or
- sufficient and proper accounting records have not been kept by the charity; 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 the Trustee

As explained more fully in the statement of trustee's responsibilities set out on page 3. The trustee is responsible for the preparation of the financial statements and for being satisfied that they 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 trustee is 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.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
OVE ARUP PARTNERSHIP CHARITABLE TRUST (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2023

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

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

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. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were anti-fraud, bribery and corruption legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustee 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 the charity's trustee as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe U.K. LLP

Crowe U.K. LLP
Statutory Auditor
London
Date: 14 November 2023

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

OVE ARUP PARTNERSHIP CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

		Endowment funds <u>2023</u>	Unrestricted funds <u>2023</u>	Total Funds <u>2023</u>	Total Funds <u>2022</u>
	<u>Note</u>	£	£	£	£
INCOME AND ENDOWMENTS					
Donations and gifts		-	1,004,200	1,004,200	1,324,750
Interest received		-	405	405	24
		-	1,004,605	1,004,605	1,324,774
EXPENDITURE					
Charitable expenditure	1e) & 3	-	957,267	957,267	1,338,166
Net income / (expenditure)		-	47,338	47,338	(13,392)
Reconciliation of funds:					
Total funds brought forward		100	28,324	28,424	41,816
Total funds carried forward	6	100	75,662	75,762	28,424

The statement of financial activities contains all the gains and losses recognised in the year.

All amounts relate to continuing activities.

All income and expenditure in the year ended 31 March 2022 was unrestricted.

The notes on pages 9 to 12 form part of these financial statements.

OVE ARUP PARTNERSHIP CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	<u>Note</u>	<u>2023</u>	<u>2022</u>
		£	£
FIXED ASSETS			
Investments	5	<u>101</u>	<u>101</u>
CURRENT ASSETS			
Cash at bank and in hand		75,661	28,323
		<u>75,661</u>	<u>28,323</u>
NET CURRENT ASSETS			
		<u>75,661</u>	<u>28,323</u>
TOTAL ASSETS	6	<u>75,762</u>	<u>28,424</u>
UNRESTRICTED FUND			
Trust Fund - Income Account	1b)	75,662	28,324
PERMANENT ENDOWMENT			
Trust Fund - Capital Account	1b)	<u>100</u>	<u>100</u>
		<u>75,762</u>	<u>28,424</u>

The financial statements on pages 6 to 12 were approved by the Trustee and authorised for issue on 14 November 2023 and signed on its behalf:



for Ove Arup Partnership Trust Corporation Limited
D A Whittleton
Date: 14 November 2023

The notes on pages 9 to 12 form part of these financial statements.

OVE ARUP PARTNERSHIP CHARITABLE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	<u>2023</u>	<u>2022</u>
	£	£
Cash flows from operating activities:		
Net income/ (expenditure) for the reporting period (as per the statement of financial activities)	47,338	(13,392)
Net cash provided / (used in) by operating activities	<u>47,338</u>	<u>(13,392)</u>
Change in cash and cash equivalents in the reporting period	47,338	(13,392)
Cash and cash equivalents at the beginning of the reporting period	28,323	41,715
Cash and cash equivalents at the end of the reporting period	<u>75,661</u>	<u>28,323</u>
 Analysis of cash and cash equivalents		
	<u>2023</u>	<u>2022</u>
	£	£
Cash at bank and in hand	75,661	28,323
Total cash and cash equivalents	<u>75,661</u>	<u>28,323</u>

OVE ARUP PARTNERSHIP CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 ACCOUNTING POLICIES

The Charitable Trust (charity number 1038737) is unincorporated and registered in England and Wales. The address of the registered office is 8 Fitzroy Street, London, W1T 4BJ, UK.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS 102), applicable to charities preparing their financial statements in accordance with FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Ove Arup Partnership Charitable Trust meets the definition of a public benefit entity under FRS 102.

Having assessed the Charitable Trust's financial position and plans for the foreseeable future, the Trustee is satisfied that it remains appropriate to prepare the financial statements on the going concern basis.

b) Trust Fund

The Trust Fund consists of a permanent endowment and an income fund to be applied as the Trustee sees fit for the charitable objectives of the Charitable Trust. The permanent endowment consists of the property received to be held on the trust of the Charitable Trust. It also includes the capital gains on any investments. The unrestricted funds consist of the balance of undistributed income which the Trustee has power to retain in accordance with the law and the Trust deed.

c) Financial instruments

The Ove Arup Partnership Charitable Trust has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash at bank and in hand.

Investments, including bonds held as part of an investment portfolio, are held at fair value at the Balance Sheet date with gains and losses being recognised within income and expenditure. Investments in subsidiary undertakings are held at cost less impairment.

d) Income

All income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably. Donated services are included in income and expenditure at the value the charity would have paid for the services.

e) Expenditure

Expenditure is accounted for on an accruals basis. Governance costs are those costs incurred in respect of compliance with statutory and constitutional requirements.

Donations payable are recognised when there is a constructive obligation to make the payment.

f) Going concern

There are no material uncertainties about the Charitable Trust's ability to continue in operational existence for the foreseeable future. There is a reasonable expectation of continued funding and flexibility over future grant-making.

2 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, which are described in note 1, the Trustee is required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

In the view of the Trustee, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the Balance Sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

OVE ARUP PARTNERSHIP CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

	<u>2023</u> £	<u>2022</u> £
3 CHARITABLE ACTIVITIES		
Donations of £500 or more		
Ahbap Dernegi	45,250	-
Air Ambulance	-	525
Akshaya Patra Foundation	-	10,000
Al Jalila Foundation for Medical Education & Research	-	5,000
Amref Health Africa	5,900	-
Arquidiocesis de Cartagena who runs the Food Bank Initiative in Cartagena	-	5,000
Azbuka Foundation	-	5,000
Babbasa Youth Empowerment Projects CIC	-	5,000
Beaston Cancer Charity	-	1,000
Belfast Hills Patnership/AIB (University St Belfast)	-	5,000
Benthyg Cymru C.I.C.	-	5,000
Bridge Community Farms CIC	-	10,000
Bridges to Prosperity	65,479	21,759
British Red Cross	30,000	100,000
Cash for Kids	500	-
Drukpa Trust	100,000	75,000
Durham County Girl Guide	-	3,000
Edhi International Foundation UK	15,012	-
Engineering Development Trust	-	10,000
Engineers for Overseas Development	959	-
Engineers Without Borders Australia	28,631	-
Engineers Without Borders Denmark	2,219	-
Engineers Without Borders Ireland	2,116	-
Fields of Life	7,017	17,000
Food Angel	-	10,000
Foodbank Australia	-	10,000
Foodbank Denmark	-	5,000
Foodbank Indonesia	-	10,000
Foodbank of Madrid	-	5,000
Foodbanks of Canada	-	5,000
Foodbanks Poland	-	5,000
Frank Water	14,335	11,276
Gift of the Givers	-	17,500
Girls Go Tech Programme	-	2,000
GOAL Water Share	905	-
Hawthorn Primary School	-	7,000
Human Appeal	7,380	-
International Development Enterprises (UK) Limited Restricted Funds	-	19,083
Kadin Emegini Değerlendirme Vakfi	2,000	-
Kiwi Harvest	-	10,000
Koruncuk Foundation	8,135	-
Launch It	-	5,000
Liverpool Biennialof Contemporary Art Limited	-	5,000
Macmillan Cancer Support	595	-
Manak Nagar Inter College	-	3,000
MapAction	-	50,000
Marmalade Trust	-	715
Molham Volunteering Team	45,000	-
NW Harvest	-	2,500
National Flood Forum	-	10,000
Newcastle West End Foodbank	500	-
ONGAWA	7,984	-
Pane Quotidiano	-	5,000
Peebles High School	-	7,500
Plan International Australia Overseas Aid Fund	2,000	2,000
Plan International UK Ltd	2,000	-
Polish Humanitarian Action	-	35,000
Project Pearls	-	10,000
RedR UK	20,478	20,355
Refugee Employment	30,000	-
Rethink Rebuild Society	-	2,000
Search And Rescue Assistance In Disasters	3,000	-
Second Harvest Canada	-	5,000

OVE ARUP PARTNERSHIP CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

	<u>2023</u> £	<u>2022</u> £
3 CHARITABLE ACTIVITIES (CONTINUED)		
Donations of £500 or more (continued)		
Second Harvest Japan	-	10,000
Sense	-	5,000
Serbian Red Cross National Kitchen Programme	-	5,000
Sheffield Sustainability Network	-	5,000
Shelter	-	5,000
Sistema Urbano	-	7,000
Social Mobility Foundation	10,000	10,000
SPACE Cheshire	1,000	-
St Basils	-	6,000
St Vincent de Paul	-	5,000
Stemettes Futures	-	2,000
Stockholm International Water Institute	-	60,000
Tafel Deutschland	-	5,000
Taj Public Service Welfare Trust	-	700
The Cowrie Scholarship Foundation	-	2,500
The Flow Partnership	15,000	-
The Godiva Awakes Trust	500	5,000
The Line	-	5,000
The Myton Hospices	-	525
The Newcastle University	-	5,000
The Ove Arup Foundation	400,000	400,000
The Proud Trust	-	10,000
The Smith Family	31,820	-
The Taiwan People's Food Bank Association	-	10,000
The Three Rivers Learning Trust	-	7,500
The Trussell Trust	-	20,000
The Women's Foundation	2,000	-
The Zubin Foundation	22,248	-
Tider-Basic Needs Association / Temel İhtiyaç Derneği	-	5,000
UNHCR	11,050	20,000
UNICEF	25,100	98,000
United Nations-World Food	10,434	-
VHTO	-	2,000
Voedselbank Amsterdam	-	5,000
WaterAid America	-	10,000
Whitehaven Foyer	500	-
World Vision	-	34,000
Yayasan Foodbank Malaysia	-	10,000
	<hr/>	<hr/>
	977,047	1,333,438
Other donations less than £500	<hr/>	<hr/>
	4,809	2,705
	<hr/>	<hr/>
	981,856	1,336,143
Donations written off		
Al Jalila Foundation for Medical Education & Research	(5,000)	-
Foodbank Indonesia	(10,000)	-
Manak Nagar Inter College	(3,000)	-
Second Harvest Japan	(10,000)	-
Donations written off less than £500	-	(1,320)
Support costs		
Governance costs (note 4)	<hr/>	<hr/>
	3,411	3,343
	<hr/>	<hr/>
	957,267	1,338,166
	<hr/>	<hr/>

Donations written off relate to previously-approved donations for which the subsequent payment attempts were unsuccessful.

OVE ARUP PARTNERSHIP CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

4 GOVERNANCE COSTS	<u>2023</u> £	<u>2022</u> £
Audit fees	3,200	2,750
Other costs	<u>211</u>	<u>593</u>
	<u>3,411</u>	<u>3,343</u>

The Trustee receives no remuneration or reimbursement of expenses for the services provided to the Charitable Trust. Management functions are performed by the Trustee. The audit fee is paid by Ove Arup & Partners International Limited, a subsidiary of Arup Group Limited, on behalf of the Charitable Trust and is included in income and expenditure as a gift in kind.

5 INVESTMENTS	<u>2023</u> £	<u>2022</u> £
Cost		
Beginning of the year	101	101
Acquired during the year	<u>-</u>	<u>-</u>
End of the year	<u>101</u>	<u>101</u>
 Analysis of investments at 31 March		
Unquoted voting shares at cost	<u>101</u>	<u>101</u>

Market values

The unquoted voting shares represent the entire voting share capital of Arup Group Limited (a limited liability company registered in England and Wales) and do not give any rights to income nor to surpluses on a winding-up. Consequently, the Trustee believes that the shares have a limited market value (but not less than cost) and that this value cannot be easily assessed. It was the settlor's original intention that the shares be held in perpetuity. Therefore the shares have been included at cost as permitted by Charities SORP (FRS 102).

6 NET ASSETS BY FUND

The fund balances at 31 March were represented by:

	<u>2023</u>		<u>2022</u>	
	Unrestricted Funds	Endowment Funds	Unrestricted Funds	Endowment Funds
	£	£	£	£
Fixed Assets - Investments	1	100	1	100
Current assets	<u>75,661</u>	<u>-</u>	<u>28,323</u>	<u>-</u>
	75,662	100	28,324	100
	75,762		28,424	

7 FUNDS

Unrestricted funds comprise those funds which the Trustee is free to use in accordance with the charitable objectives.

8 RELATED PARTIES

The Charitable Trust holds shares in Arup Group Limited as a social investment. During the year, the Charitable Trust received £1,004,200 (2022: £1,324,750) in donations from Arup Group Limited.

One of the directors of Ove Arup Partnership Trust Corporation Limited, the Trustee of the Ove Arup Partnership Charitable Trust, is also a trustee of the Ove Arup Foundation. During the year the Charitable Trust made a donation of £400,000 to the Ove Arup Foundation (2022: £400,000).

9 ULTIMATE PARENT COMPANY

The sole trustee of the Charitable Trust, Ove Arup Partnership Trust Corporation Limited, is a private limited company registered in England and Wales under company number 2258234 at registered address 8 Fitzroy Street, London, W1T 4BJ, UK. The Trustee's principal activity is to act as the trustee corporation to the Charitable Trust. The parent is also the ultimate parent, and is not required to produce consolidated financial statements.