

The 1485 Charitable Trust

Annual Report for Financial Year to end March 2022

In 2021 world economies recovered markedly from the lows of 2020 caused by the Pandemic, but the finances of our recipient charities and of lower income households were probably worse than in 2020 as covid support schemes were withdrawn and (recently) rocketing energy costs bit into household budgets.

In the previous year we began a process of recruiting voluntary “agents”, friends of the trustees with experience in front-line services and grant making, to make recommendations for small grants to trustees which the latter then assess. Last year we refined this approach: our agents are specifically invited to introduce us to makers of “hardship grants”, very small donations to clients of their organisations who are in crisis. After careful checking, 1485 contributes to their “hardship funds”. So far we have made ten such grants and the approach seems to be bearing fruit quickly.

We continue to reduce our grant size. On top of our regular monthly round of donations to Christian charities which once again amounted to £8k in the year, we made no five-figure grants (down from five in the previous year) and seventeen grants of £1000 – 5000 (vs twenty-four). Our mean grant size was £540 (vs £1300) but our median £200 (vs £250). Of course there were cases in which we made several grants to the same organisation – this we use as an opportunity to be in touch and to monitor progress. Special mention should be made of two organisations which excel in the area of hardship grants: Acts 435, an online clearing house for small hardship grants to which we gave £10,000 in three instalments, and the SVP projects in Kent, to which we gave almost £2000 but in six instalments.

Payout in the year to March 2022 amounted to about 3% (£59k on £2m of assets), down from 6% last year. This is the consequence of adopting our new strategy, and we would expect this to rise somewhat in the current year as our network of recipient hardship funds widens.

As for the Trust’s bank account, the receipts and payments of the Trust for the year to 31st March 2022 show a reduction in funds of £6.5k to a year-end balance of £133k. In the current year this will probably fall further; the account should ideally not contain more than is needed to meet the year’s outgoings, given that a transfer from Ruffer can always be requested, and that it’s Ruffer’s job to hold cash as an investment when it deems that timely.

Our external money manager is Ruffer Investment Management. Trustees remain convinced that Ruffer is the best guardian of the charity’s assets in these extremely volatile times.

Michal G D Giedroyc, Chairman of Trustees
The 1485 Charitable Trust
May 7th, 2022



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
The 1485 Charitable Trust

No (if any)
1175902

CC16a

Receipts and payments accounts

For the period from	Period start date April 1st 2021	To	Period end date March 31st 2022
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations made by MGDG & DAUJ	53,500	-	-	53,500	53,500
Donation by the Catholic Bishops of E&W	-	-	-	-	16,938
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	53,500	-	-	53,500	70,438
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	53,500	-	-	53,500	70,438
A3 Payments					
Grants Made	59,235	-	-	59,235	122,071
Legal & Accounting Fees	100	-	-	100	100
Bank Charges	675	-	-	675	900
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	60,010	-	-	60,010	123,071
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	60,010	-	-	60,010	123,071
Net of receipts/(payments)	- 6,510	-	-	- 6,510	- 52,633
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	139,673	-	-	139,673	192,306
Cash funds this year end	133,163	-	-	133,163	139,673

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds				
	Coutts & Co Current Account	133,163	-	-
		-	-	-
		-	-	-
	Total cash funds	133,163	-	-
CCXX R1 accounts (SS)	(agree balances with receipts and payments ¹ account(s))	OK	OK	OK

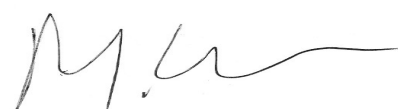
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details			
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

		Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Details			
	Portfolio with Ruffer Investment Mgmt		1,750,875	2,149,006
			-	-
			-	-
			-	-
			-	-

		Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	Details			
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

		Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Details			
			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on
behalf of all the trustees

Signature


Print Name
Michal G D Giedroyc

Date of approval
May 7th 2022

Independent examiner's report to the trustees of the 1485 Charitable Trust

I report to the trustees on my examination of the accounts of the 1485 Charitable Trust (the Trust) for the accounting period ended 31st March 2022.

Responsibilities and basis of the report

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

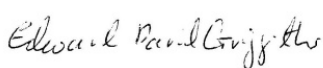
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act

Independent examiners statement

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

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act, or
2. The accounts do not accord with those records.

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.

Signed	
Name	Edward David Griffiths
Professional Body	Chartered Institute of Public Finance and Accountancy Membership No 00006890
Address	11 Northwick Park Road, Harrow, Middx. HA1 2NY
Date	13th May 2022