

The 1485 Charitable Trust

Annual Report for Financial Year to end March 2023

In 2022 world economies continued their intermittent recovery from the lows of 2020, but the finances of our recipient charities and of lower income households everywhere, but especially in the UK, were worse than in both 2020 and 2021 as low wages failed to keep up with rocketing food and energy prices.

Last year we started to specialise in “hardship grants”, very small donations to the hardship funds of carefully checked organisations who specialise in supporting their clients in crisis. In 2021/22 we made ten such grants; this year we made 42 hardship grants totalling £57k, with an average size of £1400. Hardship thus defined is therefore the majority of what we now fund. Special mention should be made of the excellent SVP “conferences”, small parish-based voluntary groups which specialise in hardship. SVP grants accounted for about half of our hardship grants by both number and size. We hope to continue growing our hardship program.

Otherwise, on top of our regular monthly round of donations to four Christian causes which once again amounted to £8k in the year, we made two five-figure grants to UK registered charities (£11k to the African relief trust Two Walters, of which I am a trustee, and £10k to St James’s Church in Piccadilly) and a small number of other donations (mainly for relief in Ukraine).

Payout in the year to March 2023 amounted to about 4% (£88k on £2.1m of assets), up from 3% last year. We hope that the hardship project will continue to grow, and if and when it does trustees will have to consider raising the payout ratio and/or raising new funds.

As for the Trust’s bank account, the receipts and payments of the Trust for the year to 31st March 2023 show a reduction in funds of £35k to a year-end balance of £98k. In the current year this will probably fall further.

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.

For our registration number, address, trustee names and charitable purposes, see <https://register-of-charities.charitycommission.gov.uk/charity-search/-/charity-details/5112248> . It is the collective responsibility of trustees to identify, assess and monitor grantees. The Chair is responsible for all other administration. The recruitment of trustees is in full compliance with Charities Commission recommendations.

Michal G D Giedroyc, Chair of Trustees
The 1485 Charitable Trust
June 24th, 2023



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 2022	To	Period end date March 31st 2023
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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
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	53,500	-	-	53,500	53,500
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	53,500	-	-	53,500	53,500
A3 Payments					
Grants Made	87,785	-	-	87,785	59,235
Legal & Accounting Fees	-	-	-	-	100
Bank Charges	675	-	-	675	675
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	88,460	-	-	88,460	60,010
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	88,460	-	-	88,460	60,010
Net of receipts/(payments)	- 34,960	-	-	- 34,960	- 6,510
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	133,163	-	-	133,163	139,673
Cash funds this year end	98,203	-	-	98,203	133,163

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	98,203	-	-
		-	-	-
		-	-	-
	Total cash funds	98,203	-	-
CCXX R1 accounts (SS)	(agree balances with receipts and payments ¹ account(s))	OK	OK	OK

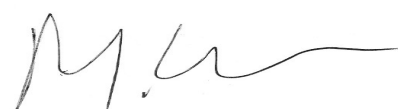
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details			
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

		Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Details			
	Portfolio with Ruffer Investment Mgmt		2,152,179	2,135,708
			-	-
			-	-
			-	-
			-	-

		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
June 24th 2023

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 2023.

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).

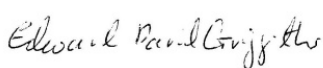
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act

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	5th July 2023