

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 6TH APRIL 2022
FOR
THE BLP CHARITABLE TRUST

Cook & Partners Limited
Manufactory House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

THE BLP CHARITABLE TRUST

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FOR THE YEAR ENDED 6TH APRIL 2022

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THE BLP CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 6TH APRIL 2022

The trustees present their report with the financial statements of the charity for the year ended 6th April 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the trust are to act as a resource for young people up to the age of twenty five years living in the greater london by providing advice and assistance and organising programmes of physical, educational and other activities as a means of: advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals; advancing education; relieving unemployment; providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons. such other charitable objects as the trustees for the time being shall in their absolute discretion determine.

FINANCIAL REVIEW

Financial position

During the year the Trust received no further donations, the Trust plans to use existing funds invested in a share portfolio to support various charities.

During the year the investment portfolio generated dividend and interest income of £46,675 (2021: £24,700) and realised and unrealised gains of £62,755 (2021: £220,926). This performance is considered acceptable considering the volatility of the market.

Grants were made to a number of charities totalling £70,000 (2021: £5,000) these are detailed in the notes to the financial statements.

Total income exceeded expenditure by £7,575 (2021: £2,221,932) which has been carried forward in unrestricted reserves.

Investment policy and objectives

The trust current investment strategy is managed by Quilter Cheviot, a member of the London Stock Exchange who is authorised and regulated by the Financial Conduct Authority.

Reserves policy

The Trust currently has free reserves equal to the value of the Trust's unrestricted funds. As overheads are low the trustees do not consider it necessary to maintain a specific level of reserves.

FUTURE PLANS

There are no concrete plans to change the activities of the charity. However, the trustees are keen to expand the ambitions of the charity when they are not as busy with working life. One area they would like to do more is in environmental charitable giving, they may change the current charities aim to include environmental giving or create a separate charity to do this, no decisions have yet been made.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Decision making

The charity is managed on a day to day basis by the trustees who deal with all applications for grants.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

As the Trust has no overhead expenditure, there is no minimum requirement of reserves needed to maintain the Trust. The Trust reserves are all held in share investment portfolios and cash at bank.

THE BLP CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 6TH APRIL 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1189223

Principal address

Buckles Solicitors LLP

Grant House

101 Bourges Boulevard

Peterborough

Cambridgeshire

PE1 1NG

Trustees

D Jackson

Ms B E Plant

L R Plant

Independent Examiner

Jeffrey Alan Oliver

ACCA

Cook & Partners Limited

Manufactory House

Bell Lane

Hertford

Hertfordshire

SG14 1BP

Approved by order of the board of trustees on 19th December 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'B E Plant', with a long horizontal flourish extending to the right.

Ms B E Plant - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BLP CHARITABLE TRUST

Independent examiner's report to the trustees of The BLP Charitable Trust

I report to the charity trustees on my examination of the accounts of The BLP Charitable Trust (the Trust) for the year ended 6th April 2022.

Responsibilities and basis of 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's 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; 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.



Jeffrey Alan Oliver
ACCA
Cook & Partners Limited
Manufactory House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

19th December 2022

THE BLP CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 6TH APRIL 2022

		Year Ended 6.4.22 Unrestricted fund £	Period 27.4.20 to 6.4.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	-	2,005,000
Investment income	3	49,192	24,700
Total		<u>49,192</u>	<u>2,029,700</u>
EXPENDITURE ON			
Charitable activities	4		
Charitable Activities		105,356	5,000
Other		(984)	23,694
Total		<u>104,372</u>	<u>28,694</u>
Net gains on investments		<u>62,755</u>	<u>220,926</u>
NET INCOME		7,575	2,221,932
RECONCILIATION OF FUNDS			
Total funds brought forward		2,221,932	-
TOTAL FUNDS CARRIED FORWARD		<u><u>2,229,507</u></u>	<u><u>2,221,932</u></u>

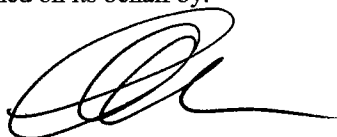
The notes form part of these financial statements

THE BLP CHARITABLE TRUST

BALANCE SHEET
6TH APRIL 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Investments	9	2,160,906	2,121,293
CURRENT ASSETS			
Cash at bank		87,258	113,249
CREDITORS			
Amounts falling due within one year	10	(18,657)	(12,610)
NET CURRENT ASSETS		<u>68,601</u>	<u>100,639</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,229,507</u>	<u>2,221,932</u>
NET ASSETS		<u>2,229,507</u>	<u>2,221,932</u>
FUNDS	11		
Unrestricted funds		<u>2,229,507</u>	<u>2,221,932</u>
TOTAL FUNDS		<u>2,229,507</u>	<u>2,221,932</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19th December 2022 and were signed on its behalf by:



B E Plant - Trustee

THE BLP CHARITABLE TRUST

CASH FLOW STATEMENT

FOR THE YEAR ENDED 6TH APRIL 2022

	Notes	Year Ended 6.4.22 £	Period 27.4.20 to 6.4.21 £
Cash flows from operating activities			
Cash generated from operations	1	(49,141)	2,013,616
Net cash (used in)/provided by operating activities		(49,141)	2,013,616
Cash flows from investing activities			
Purchase of fixed asset investments		(464,776)	(2,406,777)
Sale of fixed asset investments		487,918	506,410
Interest received		8	-
Net cash provided by/(used in) investing activities		23,150	(1,900,367)
Change in cash and cash equivalents in the reporting period			
		(25,991)	113,249
Cash and cash equivalents at the beginning of the reporting period		113,249	-
Cash and cash equivalents at the end of the reporting period		87,258	113,249

The notes form part of these financial statements

THE BLP CHARITABLE TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 6TH APRIL 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 6.4.22 £	Period 27.4.20 to 6.4.21 £
Net income for the reporting period (as per the Statement of Financial Activities)	7,575	2,221,932
Adjustments for:		
Gain on investments	(62,755)	(220,926)
Interest received	(8)	-
Increase in creditors	6,047	12,610
Net cash (used in)/provided by operations	<u>(49,141)</u>	<u>2,013,616</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 7.4.21 £	Cash flow £	At 6.4.22 £
Net cash			
Cash at bank	113,249	(25,991)	87,258
	<u>113,249</u>	<u>(25,991)</u>	<u>87,258</u>
Total	<u>113,249</u>	<u>(25,991)</u>	<u>87,258</u>

THE BLP CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 6TH APRIL 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

The charity holds a significant proportion of its reserves in an investment portfolio. All investments are listed equity investments in both the UK and abroad. As such the fair value of the investments is readily obtainable and the portfolio is revalued to fair value at each reporting date. All gain and losses on revaluation of the investments are included through the statement of financial activities.

2. DONATIONS AND LEGACIES

	Year Ended	Period
	6.4.22	27.4.20 to 6.4.21
	£	£
Donations	-	2,005,000

THE BLP CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 6TH APRIL 2022

3. INVESTMENT INCOME

	Year Ended 6.4.22 £	Period 27.4.20 to 6.4.21 £
Investment income	49,184	24,700
Deposit account interest	8	-
	<u>49,192</u>	<u>24,700</u>

	2022	2021
UK Dividends	21,216	14,373
Foreign Dividends (after Overseas Tax)	18,859	7,558
UK Interest	5,194	2,329
Foreign Interest	-	442
Property Income distributions UK	3,915	--
	<u>49,184</u>	<u>24,700</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable Activities	<u>70,000</u>	<u>35,356</u>	<u>105,356</u>

5. GRANTS PAYABLE

	Year Ended 6.4.22 £	Period 27.4.20 to 6.4.21 £
Charitable Activities	<u>70,000</u>	<u>5,000</u>

The total grants paid to institutions during the year was as follows:

	Year Ended 6.4.22 £	Period 27.4.20 to 6.4.21 £
Copenhagen Youth Project	50,000	5,000
St Giles Trust	5,000	-
Community Hub	5,000	-
Refuge Youth	2,500	-
The Exodus Project	2,500	-
Up N Away	2,500	-
Youth on the move	2,500	-
	<u>70,000</u>	<u>5,000</u>

THE BLP CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 6TH APRIL 2022

6. SUPPORT COSTS

	Finance	Portfolio management fees	Investment Advice	Governance costs	Totals
	£	£	£	£	£
Charitable Activities	4	12,813	11,231	11,308	35,356
	<u>4</u>	<u>12,813</u>	<u>11,231</u>	<u>11,308</u>	<u>35,356</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 6th April 2022 nor for the period ended 6th April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 6th April 2022 nor for the period ended 6th April 2021.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,005,000
Investment income	24,700
Total	<u>2,029,700</u>
EXPENDITURE ON	
Charitable activities	
Charitable Activities	5,000
Other	23,694
Total	<u>28,694</u>
Net gains on investments	<u>220,926</u>
NET INCOME	2,221,932
TOTAL FUNDS CARRIED FORWARD	<u><u>2,221,932</u></u>

THE BLP CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 6TH APRIL 2022

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 7th April 2021	2,121,293
Additions	464,776
Disposals	(487,918)
Revaluations	62,755
	<hr/>
At 6th April 2022	2,160,906
	<hr/>
NET BOOK VALUE	
At 6th April 2022	2,160,906
	<hr/>
At 6th April 2021	2,121,293
	<hr/>

Of the £2,160,906 (2021: £2,214,454) of investments £1,115,547 (2021: £1,193,899) were investments within the UK and £1,045,359 (2021: £1,020,555) was attributable to investments outside the UK. These were made up as follows:

	2022	2021
North America	765,721	661,376
Europe (excluding UK)	243,657	302,577
Asia	35,981	56,602
	<hr/>	<hr/>
	1,045,359	1,020,555
	<hr/>	<hr/>

Cost or valuation at 6th April 2022 is represented by:

	Listed investments £
Valuation in 2021	214,454
Valuation in 2022	11,255
Cost	1,935,197
	<hr/>
	2,160,906
	<hr/>

THE BLP CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 6TH APRIL 2022

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	18,657	12,610
	<u>18,657</u>	<u>12,610</u>

11. MOVEMENT IN FUNDS

	At 7.4.21 £	Net movement in funds £	At 6.4.22 £
Unrestricted funds			
General fund	2,221,932	7,575	2,229,507
	<u>2,221,932</u>	<u>7,575</u>	<u>2,229,507</u>
TOTAL FUNDS	<u>2,221,932</u>	<u>7,575</u>	<u>2,229,507</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	49,192	(104,372)	62,755	7,575
	<u>49,192</u>	<u>(104,372)</u>	<u>62,755</u>	<u>7,575</u>
TOTAL FUNDS	<u>49,192</u>	<u>(104,372)</u>	<u>62,755</u>	<u>7,575</u>

Comparatives for movement in funds

	Net movement in funds £	At 6.4.21 £
Unrestricted funds		
General fund	2,221,932	2,221,932
	<u>2,221,932</u>	<u>2,221,932</u>
TOTAL FUNDS	<u>2,221,932</u>	<u>2,221,932</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,029,700	(28,694)	220,926	2,221,932
	<u>2,029,700</u>	<u>(28,694)</u>	<u>220,926</u>	<u>2,221,932</u>
TOTAL FUNDS	<u>2,029,700</u>	<u>(28,694)</u>	<u>220,926</u>	<u>2,221,932</u>

THE BLP CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 6TH APRIL 2022

12. RELATED PARTY DISCLOSURES

There were no related party transactions during the year. In 2021 the only related party transaction was the initial donation of £2,000,000 jointly donated by Mr L and Mrs B Plant who are both trustees.

THE BLP CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 6TH APRIL 2022

	Year Ended 6.4.22 £	Period 27.4.20 to 6.4.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	2,005,000
Investment income		
Investment income	49,184	24,700
Deposit account interest	8	-
	<hr/> 49,192	<hr/> 24,700
Total incoming resources	49,192	2,029,700
EXPENDITURE		
Charitable activities		
Grants to institutions	70,000	5,000
Other		
Exchange rate losses	(984)	105
Support costs		
Finance		
Bank charges	4	1
Portfolio management fees		
Portfolio management	12,813	8,778
Investment Advice		
Investment advice	11,231	7,740
Governance costs		
Auditors' remuneration	-	5,000
Accountancy and legal fees	11,308	2,070
	<hr/> 11,308	<hr/> 7,070
Total resources expended	<hr/> 104,372	<hr/> 28,694
Net (expenditure)/income before gains and losses	(55,180)	2,001,006
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	42,436	15,536
Unrealised gains/loss fixed asset investment	20,319	205,390
Net income	<hr/> <hr/> 7,575	<hr/> <hr/> 2,221,932

This page does not form part of the statutory financial statements