

**THE COMPANY OF CHARTERED ARCHITECTS
CHARITABLE TRUST FUND**

Registered Charity 1202895

ANNUAL REPORT 2023-2024

The Company of Chartered Architects Charitable Trust Fund ANNUAL REPORT 2023 - 2024

Introduction

THE COMPANY OF CHARTERED ARCHITECTS CHARITABLE TRUST FUND is a charitable incorporated organisation (CIO) incorporated in England and Wales registered with charity number 1202895.

Background Information: The Company of Chartered Architects Charitable Trust Fund was established on 7th July 1987 by the Master, Upper Warden and other members of the Court of the Company of Chartered Architects (established in 1984) following approval by the Charity Commission. The Company of Chartered Architects was granted Livery status in September 1988. The Charitable Trust Fund with its Trust Deed dated 7th July 1987 was replaced by the Trust Deed dated 8th December 2016 as a Registered Charity, covered by statute and overseen by the Charity Commission. It was transferred by Trust Deed

Guidance issued by the Charity Commission on public benefit

The Trustees confirm that in fulfilling their obligations and discharging their duties in respect of The Company of Chartered Architects Charitable Trust Fund they have regard to the guidance issued by the Charity Commission on public benefit.

Structure, governance and management

Structure: The Charitable Trust Fund is governed by its constitution.

The Company of Chartered Architects Charitable Trust Fund is a charitable incorporated organisation (CIO) administered by Trustees who are all volunteers recruited and appointed from the Court.

Trustees who administer the charity are independent from the Livery Company as it is a separate legal entity to the Livery Company. Trustees sit on various committees so that they have an overview on what might be needed in terms of awards.

The Trustees report to the Court Meeting of the Worshipful Company of Chartered Architects on a regular basis and the Court is kept advised of the Trustees for the coming year.

Governance: This has now been replaced by the Charitable Incorporated Organisation Constitution of The Company of Chartered Architects Charitable Trust Fund dated 2nd May 2023 as a Registered Charity, covered by statute and overseen by the Charity Commission.

Management: The Trustees are happy to receive suggestions on new causes to support. The Trustees meet at least once each quarter and at one meeting in the year they meet with their Independent Financial Advisor to review the year and discuss future investment.

The Trustees have a schedule of meetings set out for the year to ensure that risks, finance and funding are continuously reviewed, as well as other issues that arise during the course of the year. The trustees also meet informally from time to time when necessary and are on hand to deal with urgent issues that might arise.

The Trustees operates a budget proposal register, where risks and conflicts are identified, highlighted and mitigated where required. The Trustees held a meeting at every quarter of the period of the report, and a financial review with their financial advisor in January 2024.

Reference and administrative details

Charity Name: THE COMPANY OF CHARTERED ARCHITECTS CHARITABLE TRUST FUND

Charity Number: 1202895

Charity Address: 164 Stockbridge Road, Winchester, SO22 6RW

Solicitors: Blandy & Blandy, One Friar Street Reading Berkshire RG1 1DA.

Accountants: The Tall House 29a West Street Marlow Buckinghamshire SL7 2LS.

Financial Advisors: Perspective (Oxon) Ltd. 1 the Quadrangle Woodstock Oxon OX20 1LH.

The Trustees over the period of the report were David Cole-Adams, Chairman, Ian Head, Stephen Wagstaffe, John Assael, Stuart Le Sage, Giles Murphy, and Audrey Hesse who also acts as Clerk.

Objectives and activities

- The objects of the CIO are for the public benefit and the main activities undertaken to further the charity's purposes for the public benefit; and
- the relief of poverty for persons generally and in particular of those persons engaged in the profession of Architecture and their dependents;
- the advancement of the art and science of Architecture, in particular, but not exclusively by:
- assisting persons engaged or desiring to engage in the profession of Architecture, at any stage of their education, by providing or contributing towards the provision of all requisite facilities in connection therewith, including but not limited to the provision of books, the payment of fees, the payment of expenses of travelling, maintenance or by such other means as the charity trustees may think fit;
- conducting or supporting charitable research in the field of the science art and practice of Architecture, or otherwise for the advancement of the education of persons engaged, or those aspiring to be engaged in the profession of Architecture, including the provision of financial support and facilities for those engaged in such research and the award of bursaries and awards in connection therewith PROVIDED THAT the useful results of such research shall be shared;
- to award to persons intending to be engaged in the profession of Architecture or elsewhere in the professions and commerce generally, scholarships and exhibitions at any educational establishment approved by the charity trustees;
- to make awards in connection with the examinations of recognised educational bodies; and
- to promote, support and encourage standards of excellence, integrity, and ethical practice in conducting the profession of Architecture by making awards in furthering the advancement of Architectural ethics.
- To further such other charitable purpose or purposes according to the laws of England and Wales as the trustees in their absolute discretion think fit.

Achievements and performance

This section contains a summary of the main achievements of the charity. It identifies the difference the charity's work has made to its beneficiaries and explains wider benefits to society as a whole.

The Charitable Trust provides the following support to The City of London:

The Lord Mayor's Appeal Fund: This Fund is for City employees, residents, their families and friends and those who live and work in neighbouring communities. The Lord Mayor's Appeal states that its aim is to find solutions to the most pressing societal issues in London and beyond. The Lord Mayor's Appeal strategy works on four key pillars to create a City is Inclusive, Healthy, Skilled & Fair.

The Sheriffs and Records' Fund: Based at the Old Bailey, the Fund works closely with the Probation Service to ensure the grants reach those most in need. Increasingly, this Fund collaborates with other charities to deliver education and training programmes focused on rehabilitation.

The Orpington Sea Cadets: The City of London Corporation has a connection with the Orpington Sea Cadets through the Worshipful Company of Chartered Architects (WCCA). In 2012, the WCCA formed an association with the Orpington Sea Cadet Unit, known as the **Training Ship Whirlwind**. This is part of the broader initiative where City of London livery companies adopt armed forces units.

The Charitable Trust provides the following support to Schools:

The Livery Schools Link: The Charitable Trust aims to actively support the Livery Schools Link. This is an annual event at the Guildhall when we, as other Livery Companies do, provide awareness in career options to Year 9 – Year 11 students from local London secondary schools. Our popular stand provides interactive sessions in architecture.

The Sir John Soanes Museum: The Charitable Trust supports the Sir John Soanes Museum in Community, On-site and Outreach Activities. The Soane Youth Panel: a forum for young people aged 15 to 24. Drop-in sessions: for Children & Young people: Summer Workshops: for 7 to 16 year olds. Communities and Access Work aimed at young people interested in architecture.

The City of London Schools: The Charitable Trust supports the City Schools by awarding prizes to City of London School for Girls, Barbican; City of London School (for Boys) Westminster; City of London Freeman's School, Ashted; and City of London Academy, Southwark.

The Lawrence King Award: The Charitable Trust makes this award to a student/students at Ardingly College Sussex. The award is essentially for achievement in adversity, or for a student going on to study architecture.

The Royal Academy of Arts AttRAct Award: The Charitable Trust supports the Royal Academy of Arts by contributions to its attRAct Programme. The Royal Academy AttRAct Project is for A-level students from secondary schools in seven London Boroughs for careers and creative training.

The Charitable Trust provides the following support to architectural students and apprentices:

Apprenticeship Awards: This award recognizes academic and practical / vocational excellence. Eligibility: Nominees must have completed at least two full years of study in either an equivalent RIBA Part I (Level 6), or RIBA Part II/III (Level 7) course and must be training to become an Architect via the Architectural Apprenticeships route. Application Deadline: September. Winners announced: October Award presented by the Lord Mayor at a ceremony at Mansion House the following March.

Social Evenings: The Charitable Trust funds **Pizza & Beer Evenings**. These are regular evening events held at Temple Bar with guest speakers from established architectural practices talking to architectural students. Students have the opportunity to meet the speakers and gain insights into their career journey. Advice and help is always available at these sessions.

The Peter Luscombe Art Prize: The Charitable Trust awards prizes for the best free-hand drawing work at under-graduate and post-graduate levels. This is a much sought-after award attracting entrants from several schools of architecture. In recent years, the Charitable Trust Trustees have created a category for the best computer-generated image. Closing date for submissions is late June. Selection and award are in July. Presentation is at the Awards Dinner.

The David Hubert Bursary is an important fund managed by The Charitable Trust. The purpose of the fund is to support post-graduate students of the Company by making a contribution to their full time Part II studies in an accredited School of Architecture for either one year, or both years of the course. An application for support during the final year of study should be made by the first term. The Bursary is open to any student member of the Company. It is also open to full time students of London University who, upon applying, would be invited to become a student member of the Company. The Charitable Trust seeks to make an award as soon as practicable and therefore prospective applicants are encouraged to apply without delay.

The Patricia Stewart Fund is for the benefit of both Students and Young members (below 38 years of age) to help encourage them to attend Company Events. The Charitable Trust pays a significant percentage of the event fee. No deadline, awards made upon **request**.

The Assael Award is designed to recognize tenacity demonstrated by a student who has pursued a successful course of architectural study in spite of hardships and obstacles, including poverty, physical handicap, mental health issues, family tragedy, personal difficulties or any other reason that shows remarkable resilience and tenacity in completing their educational studies. The eligibility of this award is limited to students who are on course to graduate in Part 1 from an RIBA-accredited School of Architecture in Greater London. The deadline for applications is end of August, and the awards are presented in September.

Kingston University: The Charitable Trust makes an annual award to Kingston University School of Art and Architecture.

The Charitable Trust provides the following support to the profession:

The Architects Benevolent Society: The Charitable Trust makes an annual award to the Architects Benevolent Society.

Financial review

The Fund, which was set up in 1987, stood over £1,000,000 at the end of 2023. This needs to grow so that the Trustees can allocate more money each year for disbursement. The objective of the Charity is to achieve a split of approximately 50% of annual income as the target disbursement budget, 25% Expenses (Consultants fees) and 25% investment to grow the fund.

The budget for each year is made up of donations from members to the Charitable Trust Fund (including donations that are gift aided) and that from investment dividends. The fund is invested and managed on a day to day basis by Perspectives Capital Management and administered by appointed Trustees.

At the end of the reporting period, the total value of the portfolio at is currently £1,164,878 which consists of investments to the value of **£1,056,861** and cash deposits of £108,017.

There have been no capital withdrawals or new contributions over the last quarter or the last 12 months. However, Schroder closed the 'Cazenove Charity Bond Zinc' fund in full on the 31st May 2023 returning a figure of £8,989.74 to the trustee bank account. This was a corporate decision as

they deemed the overall fund to be too small to be commercially sustainable.

Compared to the underlying portfolio value of the valuation in January 2024, then there has been an increase in capital value of approximately **+3.34%** over this relatively short time scale.

There has been an improvement over this time in view of decreases in inflation and the prospect of falling interest rates.

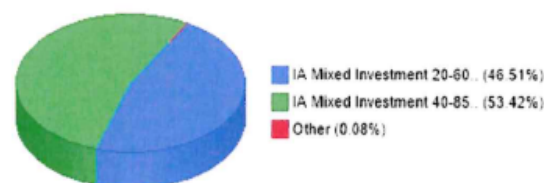
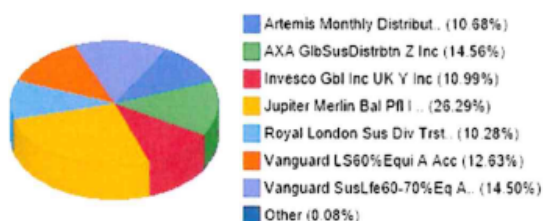
Compared to the underlying current value to that of April 2023, then the portfolio has increased in capital value by approximately **+4.58%** for the year.

The portfolio continues to provide a healthy additional income stream (circa+3.18% pa). If we add the generated income to the capital value, then there has actually been a real increase in value for the overall portfolio of circa **+7.67%** for the year.

Overall, the portfolio continues to meet its prime objectives, which is to provide an income stream while at the same time looking to achieve long term capital growth. The portfolio remains globally diversified and is distributed among a number of asset classes to provide moderate investment risk.

Fund/Equity Holdings Table

Name	Units	Units Date	Price	Price Date	% Holding	Value
Artemis Monthly Distribution I Inc	84,555.707	16/04/24	£0.7598	29/04/24	10.68%	£64,245.43
AXA GblSusDistribtn Z Inc	37,751.138	10/03/24	£2.3200	29/04/24	14.56%	£87,582.64
Cash Account	476.97	23/04/24	£1.0000	10/01/24	0.08%	£476.97
Invesco Gbl Inc UK Y Inc	28,671.09	10/03/24	£2.3063	29/04/24	10.99%	£66,124.13
Jupiter Merlin Bal Pfl I Inc	94,494.41	10/03/24	£1.6736	29/04/24	26.29%	£158,145.84
Royal London Sus Div Trst C Inc	31,223.5989	10/03/24	£1.9800	29/04/24	10.28%	£61,822.73
Vanguard LS60%Equi A Acc	320.4895	13/03/24	£237.1155	29/04/24	12.63%	£75,993.03
Vanguard SusLfe60-70%Eq A I	525.8572	11/03/24	£165.8326	29/04/24	14.50%	£87,204.27



The Company of Chartered Architects Charitable Trust
1 July 2023 to 30 June 2024

Income and Expenses Summary

Income	2023-24	2022-23
Donations	13,840.00	44,985.40
Sale of investments	-	-
Investment Income	39,575.29	26,629.37
Bank interest	-	-
Other Income & Tax reclaimed on Gift Aid Donations	204.98	2,378.12
TOTAL INCOME	53,620.27	73,992.89
Expenses		
Charitable Disbursements	27,492.00	20,285.00
Expenses	12,008.50	18,946.27
Purchase of investments	-	80,000.00
TOTAL EXPENSES	39,500.50	119,231.27
NET INCOME/(EXPENSES)	14,119.77 -	45,238.38

Assets and Liabilities Statement

	2023-24	2022-23
ASSETS		
Bank account	109,864.88	103,267.78
Investments	1,071,984.79	993,758.65
Debtors	852.00	1,226.00
Tax rebate on donations (Gift Aid)	0.00	2,378.12
TOTAL ASSETS	1,182,701.67	1,100,630.55
LIABILITIES		
Creditors re awards	2,304.00	14,958.00
Exp. Almoner and Clerk and Accountants	1,188.00	1,141.79
WCCA overpayment	-	4,790.00
TOTAL LIABILITIES	3,492.00	20,889.79
NET ASSETS	1,179,209.67	1,079,740.76
Value of Fund at start of year	1,079,740.76	1,045,506.72
Accrual re awards	- 2,304.00 -	14,958.00
Accrual re expenses	- 1,188.00 -	1,141.79
Accrual re Gift Aid		2,378.12
Accrual re WCCA deposits	852.00	1,226.00
Accrual re WCCA overpayment		4,790.00
Net receipts/(payments) relating to the year	23,882.77 -	25,137.39
Increase/(decrease) in value of investments	78,226.14	76,657.10
Value of Fund at year end	1,179,209.67	1,079,740.76

I have examined the above accounts together with bank statements and vouchers presented to me and confirm that they give a true representation of the Charitable Trust Funds as at 30 June 2024

Signed by the examiner

Date

22 Jan 2025

Signed on behalf of the trustees

Date

[Signature] 22 Jan 2025

The Company of Chartered Architects Charitable Trust
1 July 2023 to 30 June 2024

Notes to the Accounts		2023-24	2022-23
NOTE 1 DIVIDENDS		39,575.29	26,629.37
	COIF	1,077.45	2,252.40
	Schroders	15,558.27	6,747.75
	M & G Charities	2,442.44	2,350.40
	Charity Share CIF	0.00	0.00
	Quilter	14,164.86	10,256.49
	New Global Growth	2,757.48	2,673.13
	Old Mutual Wealth	0.00	0.00
	Blackrock	2,417.70	2,349.20
	CCLA	1,157.09	0.00
NOTE 2 SALE OF INVESTMENTS		-	-
NOTE 3 PURCHASE OF INVESTMENTS		-	80,000.00
	Quilter Investment Platform	0.00	80,000.00
	Old Mutual Wealth		
NOTE 4 DONATIONS		13,840.00	44,985.40
	Rogers Stirk Harboor	-	-
	Deposits from WCCA	13,720.00	19,740.40
	Assael Bursary	-	-
	Peter Luscombe Estate	-	25,000.00
	P Velleut	-	125.00
	N Thomson	120.00	120.00
	C Williamson	-	-
	Deposit Alan Frost	-	-
	M&G	-	-
NOTE 5 INTEREST & TAX		204.98	2,378.12
	Other income	204.98	-
	Gift Aid	-	2378.12
NOTE 6 AWARDS		27,492.00	20,285.00
	Peter Luscombe Art Prize	1,800.00	1,770.00
	Architects Benevolent Society	1,000.00	1,000.00
	City Schools Book Tokens	100.00	-
	Apprentice Award	2,000.00	-
	P&A Stewart Fund	6,320.00	3,565.00
	Kingston University	500.00	2,000.00
	Sheriff and Recorder	1,000.00	1,000.00
	Orpington Sea Cadets	1,250.00	1,250.00
	Royal Academy Student attRAct	1,750.00	1,750.00
	Wren 300 / St Paul's Cathedral	-	2,000.00
	Lord Mayors Appeal	1,500.00	1,500.00
	David Hubert Bursary	10,272.00	2,500.00
	Team Build Prize	-	-
	Sir John Soane Museum	-	1,500.00
	Student Hardship Fund	-	-
	Lawrence King Award	-	450.00
NOTE 7 EXPENSES		12,008.50	18,946.27
	Almoner's Expenses	228.00	467.27
	Accountants review	960.00	980.00
	Consultants fees - Perspective Oxon Ltd	9,946.00	9,579.00
	Consultants fees - Blandy & Blandy	840.00	7,920.00
	Bank charges	34.50	-
NOTE 8 BANK ACCOUNT			
	Opening Balance per statement 1 July	103,267.78	137352.24
	Less cheques outstanding from previous year	11,126.79	8,755.00
	Plus receipts outstanding from previous year	3,604.12	2,623.25
	Book Balance (start of Year)	95,745.11	131,220.49
	Receipts	53,620.27	75,178.77
	Payments	39,500.50	103,131.48
	Closing Bank Balance 30 June	109,864.88	103,267.78
NOTE 9 Investments by Perspective (Oxon)		1,071,984.79	993,758.65
	Black Rock ML Fund	74,216.80	69,817.94
	CCLA COIF Investment Fund - Charities Property Fund	34,845.72	37,882.78
	CCLA COIF Investment Fund - Fixed interest fund	13,872.27	13,216.84
	Quilter (formerly Old Mutual)	608,837.08	556,938.68
	M & G Common Investment Fund - Charifund	53,960.65	51,470.89
	M & G Common Investment Fund - Charibond	-	-
	Schroder Common Investment Fund - Equity A	-	-
	Schroder Charity Equity Fund - Fixed Int A	85,047.62	76,020.02
	Schroder Common Investment Fund - multi asset	75,977.26	71,781.04
	BNY Mellon (formerly Newton Global)	125,227.39	116,630.46
NOTE 10 CREDITORS		3,492.00	20,889.79
	Lawrence King Award	0.00	450.00
	Apprentice Award	0.00	-
	Peter Luscombe Art Prize	1,800.00	1,770.00
	Jonathon/Victoria Ball prize student	-	-
	P&A Stewart Fund	0.00	605.00
	Masters Charity Donation	0.00	-
	Architects Benevolent Fund	0.00	1,000.00
	Lord Mayors Appeal	-	-
	Almoner's Expenses	228.00	241.79
	Accountants	960.00	900.00
	Royal Academy Student attRAct	0.00	-
	Consultants' fees	0.00	7,133.00
	Kingston University	500.00	2,000.00
	Wren 300/ St Paul's Cathedral	0.00	2,000.00
	WCCA	0.00	4,790.00
	Sheriff and Recorder	0.00	0
	Bank charges	4.00	
NOTE 11 DEBTORS		852.00	3,604.12
	Gift Aid	0.00	2378.12
	Deposits from WCCA	852.00	1,226.00

Plans for future periods

The Trustees hope to engage and support more Schools of Architecture. This is to increase the contribution and support to the Architectural profession.

The Trustees propose to maintain the investment mix of the previous year.

Exemptions from disclosure: Not applicable.

Funds held as custodian trustee on behalf of others: Not applicable.

The provision of other information: Not applicable.
