THE W L PRATT CHARITABLE TRUST

England & Wales · Charity number 256907

Details

Status	Registered
Legal form	Trust
Registered	1968-10-15
Register	View on the Charity Commission register

Contact

Address	C/o Grays Duncombe Place York YO1 7DY
Phone	01904634771
Email	BenWilliams@grayssolicitors.co.uk

Activities

Objects: FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME THINK FIT AND DETERMINE.

Activities: The charity's primary objectives are to support the relief of those in need in York and district, with more limited support for national and international causes.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£74,412	£81,700	-	-
2024-04-05	£59,617	£73,352	-	-
2023-04-05	£63,808	£80,574	-	-
2022-04-05	£62,928	£81,029	-	-
2021-04-05	£50,008	£69,915	-	-

Trustees

Name	Role	Appointed
Charles Edward William Pratt		2019-04-29
JOHN DAVID BARSTOW		2019-04-29
Julia Marian Charlton-Weedy		2025-06-24

THE W L PRATT CHARITABLE TRUST

England & Wales - Charity number 256907

Accounts

Charity number: 256907

THE W L PRATT CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

THE W L PRATT CHARITABLE TRUST

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2025

Trustees	C M Tetley (resigned 24 June 2025) J D Barstow C E W Pratt J M Charlton-Weedy (appointed 14 January 2025)
Charity registered number	256907
Principal office	Grays Solicitors LLP Duncombe Place York YO1 7DY
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Grays Solicitors LLP Duncombe Place York YO1 7DY
Investment Manager	J M Finn 25 Copthall Avenue London EC2R 7AH
Independent Examiner	Rachel Heath FCCA DChA BHP Professional Services Limited, Rievaulx House 1 St Mary's Court York YO24 1AH

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their annual report together with the financial statements of the W L Pratt Charitable Trust for the year 6 April 2024 to 5 April 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Objectives and activities

a. Objects

The income of the charity is to be applied in the payment of donations or subscriptions to such charitable bodies or institutions for all or any of their charitable objects or purposes or to or for such other charitable objects or purposes as the Trustees think fit.

b. Public benefit

The charity's primary objectives are to support social objectives in York and district, with more limited support for national and international objectives

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit in setting the objectives and planning the activities of the organisation.

c. Grant making policies

The Trustees meet annually to consider the charity's grant-making activities. The bulk of the charity's available income fund is dispensed following the meeting but further grants can sometimes be made at other times to meet special circumstances.

Achievements and performance

a. Review of activities

The Trustees made grants totalling £50,000 in the year ended 5 April 2025 (2024: £46,300). These are listed in note 15. The total grants made to charities supported by the Trustees were:

Overseas Aid Charities	£nil
UK National Charities	£34,000
York and District Charities	£16,000

b. Investment policy

The Trustees are given power by their governing documents to invest in stocks, funds, shares, securities, or other investments or property and change investments as if they were beneficially entitled to the trust property.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Principal risks and uncertainties

The principal risks to which the charity is exposed, are the security and the performance of the investments and cash and the Trustees are satisfied they have arrangements in place to mitigate those risks.

c. Reserves policy

At 5 April 2025 the charity had unrestricted funds of £68,757 (2024: £50,780). The Trustees consider it to be prudent to hold income reserves of this order partly so that the level of grants in the immediate future can be sustained in the event of any unforeseen fall in income and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

d. Endowment fund

The charity's non-permanent endowment fund mainly comprises quoted stock exchange investments and cash held by the investment managers. The total net loss for the year was £68,668 (2024: net gains £76,293) and after deducting expenditure on management and administration of £25,265 (2024: £21,190) and adding £nil (2024: deducting £80) arising from exchange differences, the overall decrease of £93,933 (2024: increase of £55,103) was added to the Capital Fund.

e. Income fund

The gross income of the charity for the year ended 5 April 2025 was £74,412 (2024: £59,617). A total of £50,000 (2024: £46,300) was applied as direct charitable expenditure in the form of grants. Other expenditure on management and administration was £6,435 (2024: £5,862) and the net gain of £17,977 (2024: net gain of £7,455) was added to the income fund.

Structure, governance and management

a. Constitution

The W L Pratt Charitable Trust is constituted by a settlement by William Leslie Pratt dated 6 August 1968 and an order under the Charities Act 1960 section 23 sealed by the Charity Commissioners on 13 July 1993. The charity is registered with the Charity Commission - number 256907.

b. Methods of appointment or election of Trustees

The Trustees for the year ended 5 April 2025 are named on page 1. The management of the charity is the responsibility of the trustees who have the statutory power to appoint new Trustees.

c. Organisational structure and decision making

The day to day administration of the charity is carried out by Grays Solicitors LLP but decision making is not delegated and remains in the hands of the Trustees.

Plans for future periods

The Trustees hope to maintain their current level of grant making but recognise that this will be dependent on the performance of their investments.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

Approved by order of the members of the board of Trustees and signed on their behalf by:

X J.M. Charlton-Weedy

J M Charlton-Weedy
(Trustee)

Date: X 16/1/26

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2025

Independent Examiner's Report to the Trustees of The W L Pratt Charitable Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 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.

Signed: R Heath   Dated: 20/1/2026

Rachel Heath FCCA DChA

BHP Professional Services Limited
Riveaulx House
1 St Mary's Court
York
YO24 1AH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025

	Note	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:					
Investments	2	**74,412**	-	**74,412**	59,617
Total income and endowments		**74,412**	-	**74,412**	59,617
Expenditure on:					
Raising funds	3	-	**18,929**	**18,929**	15,339
Charitable activities	5	**56,435**	**6,336**	**62,771**	58,013
Total expenditure		**56,435**	**25,265**	**81,700**	73,352
Net income/(expenditure) before net (losses)/gains on investments		**17,977**	**(25,265)**	**(7,288)**	(13,735)
Net (losses)/gains on investments	9	-	**(68,668)**	**(68,668)**	76,293
Net movement in funds		**17,977**	**(93,933)**	**(75,956)**	62,558
Reconciliation of funds:					
Total funds brought forward		**50,780**	**2,103,735**	**2,154,515**	2,091,957
Net movement in funds		**17,977**	**(93,933)**	**(75,956)**	62,558
Total funds carried forward	12	**68,757**	**2,009,802**	**2,078,559**	2,154,515

The Statement of financial activities includes all gains and losses recognised in the year and relate to continuing activities.

BALANCE SHEET
AS AT 5 APRIL 2025

	Note		2025 £		2024 £
Fixed assets					
Investments	9		**2,042,553**		2,133,254
			2,042,553		2,133,254
Current assets					
Debtors	10	**1,919**		1,242	
Cash at bank and in hand		**44,225**		28,384	
		46,144		29,626	
Current liabilities					
Creditors: amounts falling due within one year	11	**(10,138)**		(8,365)	
Net current assets			**36,006**		21,261
Total net assets			**2,078,559**		2,154,515
Charity funds					
Endowment funds	12		**2,009,802**		2,103,735
Unrestricted funds	12		**68,757**		50,780
Total funds			**2,078,559**		2,154,515

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

x J M Charlton-Weedy

J M Charlton-Weedy
(Trustee)
Date: x 16/1/26

The notes on pages 9 to 21 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2006 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The W L Pratt Charitable Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

1. Accounting policies (continued)

1.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received with categories covered by Income Tax 2007, Part 10 s521 - s537 or s.256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.7 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Cash held by the investment managers as part of the investment portfolio is included in the balance sheet within investments.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

1. Accounting policies (continued)

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.11 Financial instruments

The charity only 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 their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds comprise an expendable endowment where the Trustees have the power to spend the capital. Income arising from the fund is unrestricted.

2. Investment income

	Unrestricted funds 2025 £	**Total funds 2025 £**	Total funds 2024 £
Income from local listed investments	**55,849**	**55,849**	40,343
Investment income - foreign listed investments	**17,203**	**17,203**	17,367
Investment income - bank interest	**1,360**	**1,360**	1,907
	74,412	74,412	59,617
Total 2024	59,617	59,617	

3. Raising funds

	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment management fees	**18,929**	**18,929**	15,339
Total 2024	15,339	15,339	

4. Charitable activities- grant funding of activities

	Grants to Institutions 2025 £	Total funds 2025 £	Total funds 2024 £
Grants and donations (see note 15)	**50,000**	**50,000**	46,300
Total 2024	46,300	46,300	

5. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Grantmaking	**50,000**	**12,771**	**62,771**	58,013
Total 2024	46,300	11,713	58,013	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Governance costs	**12,771**	11,713

6. Support costs - governance costs

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Independent examiner's fees	**1,347**	**1,347**	**2,694**	2,676
Trust administrator's fees	**4,920**	**4,920**	**9,840**	8,634
Trustees' expenses	**69**	**69**	**138**	233
Bank charges	**99**	-	**99**	90
Losses on foreign exchange	-	-	-	80
	6,435	**6,336**	**12,771**	11,713
Total 2024	5,862	5,851	11,713	

The above costs represent the following percentages of the value of the respective fund:

	Endowment fund	Unrestricted Income Fund
Trust administrator's fees	0.33% (2024: 0.21%)	9.70% (2024: 8.50%)
Independent examiners fees	0.07% (2024: 0.06%)	1.96% (2024: 2.63%)

7. Foreign exchange movements

	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Losses on exchange rates	-	-	(80)

Any gains on exchange rates are shown within the Statement of Financial Activities under other income, and any losses on exchanges rates are shown under other expenditure within the appropriate fund.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 5 April 2025, £138 was reimbursed or paid directly to 3 Trustees (2024: £233 paid to 3 Trustees). This related to the Trustees' meeting costs.

9. Fixed asset investments

	Listed investments £	Total 2025 £	Total 2024 £
Cost or valuation			
At 6 April 2024	2,030,083	**2,030,083**	1,999,542
Additions	686,240	**686,240**	929,518
Disposals	(689,456)	**(689,456)**	(975,270)
Revaluations	(68,668)	**(68,668)**	76,293
At 5 April 2025	1,958,199	**1,958,199**	2,030,083
Investment cash	84,354	**84,354**	103,171
At 5 April 2025	2,042,553	**2,042,553**	2,133,254
Historical cost	1,887,534	**1,887,534**	1,794,683

10. Debtors

	2025	2024
	£	£
Due within one year		
Accrued income	**1,919**	1,242
	1,919	1,242

11. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Accruals	**10,138**	8,365

12. Statement of funds

Statement of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2025 £
Unrestricted funds					
Income fund	**50,780**	**74,412**	**(56,435)**	**-**	**68,757**
Endowment funds					
Capital fund	**2,103,735**	**-**	**(25,265)**	**(68,668)**	**2,009,802**
Total of funds	**2,154,515**	**74,412**	**(81,700)**	**(68,668)**	**2,078,559**

Statement of funds - prior year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds					
Income fund	43,325	59,617	(52,162)	-	50,780
Endowment funds					
Capital fund	2,048,632	-	(21,190)	76,293	2,103,735
Total of funds	2,091,957	59,617	(73,352)	76,293	2,154,515

13. Summary of funds

Summary of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2025 £
General funds	50,780	74,412	(56,435)	-	68,757
Endowment funds	2,103,735	-	(25,265)	(68,668)	2,009,802
	2,154,515	**74,412**	**(81,700)**	**(68,668)**	**2,078,559**

Summary of funds - prior year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
General funds	43,325	59,617	(52,162)	-	50,780
Endowment funds	2,048,632	-	(21,190)	76,293	2,103,735
	2,091,957	59,617	(73,352)	76,293	2,154,515

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Fixed asset investments	-	2,042,553	2,042,553
Current assets	73,826	(27,682)	46,144
Creditors due within one year	(5,069)	(5,069)	(10,138)
Total	68,757	2,009,802	2,078,559

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Fixed asset investments	-	2,133,254	2,133,254
Current assets	54,963	(25,337)	29,626
Creditors due within one year	(4,183)	(4,182)	(8,365)
Total	50,780	2,103,735	2,154,515

15. Grants and donations

	2025	2024
	£	£
OVERSEAS CHARITIES		
Deafkidz International (formerly Sound Seekers)	-	1,100
Sight Savers International	-	1,200
	-	2,300
YORK AND DISTRICT CHARITIES		
Autism Angels	-	1,000
British Red Cross North Yorkshire Branch	-	1,000
Camphill Village Trust: Botton Village	1,000	1,000
Camphill Village Trust: Croft Community	1,000	1,000
Clothing Solutions	2,000	1,000
Home-Start York	2,000	1,500
Leeds Weekend and Central Association	2,000	2,000
MySight York	1,500	1,000
Restore (York) Limited	1,000	1,000
Richard Shepard Music Foundation	1,500	1,000
Riding for the Disabled York Group	500	500
Ryedale Special Families	3,000	1,000
SASH	2,000	1,000
St Catherine's Hospice, Scarborough	2,000	-
St. Leonards Hospice	2,000	2,000
The Royal Yorkshire Regiment Charitable Trust	2,000	-
Wetherby in support of the Elderly (WISE)	1,000	1,000
Wilberforce Trust	3,000	3,000
York Minster Fund	-	3,000
York Samaritans	1,500	1,400
York Sea Cadets	1,000	500
Yorkshire Air Ambulance	2,000	2,000
York Foundation for Conservation & Craftmanship	2,000	-
	34,000	26,900

Grants and donations (continued)

UK NATIONAL CHARITIES		
Afghanistan and Central Asia Association	-	2,000
Age UK	**2,000**	1,000
Shine (ASBAH)	-	1,000
Barnardos	**1,500**	1,100
BLESMA	**3,000**	1,500
The Farming Community Network	**2,000**	-
Mercy Ships	-	1,000
Motor Neurone Disease Association	**2,000**	1,500
NSPCC	-	1,000
Ocean Youth Trust	**1,000**	1,000
Parkinsons UK	**1,000**	1,000
RNLI	-	1,000
Salvation Army	**1,000**	1,000
The Belfry	-	1,000
The Capacity Association	**500**	-
The Respite Association	**1,000**	1,000
St. Johns Ambulance	**1,000**	1,000
	16,000	17,100
Total	**50,000**	46,300

16. Related party transactions

In the current year, £nil was donated by the trust to charities in relation to the sponsorship of a close family member. In the prior year, the trust donated £1,000 to The NSPCC in relation to sponsorship of close family members of C E W Pratt who ran a marathon to raise money for the charity. The money was donated directly to the charity.

THE W L PRATT CHARITABLE TRUST

England & Wales - Charity number 256907

Accounts

Charity number: 256907

THE W L PRATT CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

THE W L PRATT CHARITABLE TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2024

Trustees	C M Tetley J D Barstow C E W Pratt
Charity registered number	256907
Principal office	Grays Solicitors LLP Duncombe Place York YO1 7DY
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Grays Solicitors LLP Duncombe Place York YO1 7DY
Investment Manager	Quilter Cheviot Asset Management Ltd One Kingsway London WC2B 6AN
Investment Manager	J M Finn 25 Copthall Avenue London EC2R 7AH
Independent Examiner	Rachel Heath FCCA DChA BHP LLP, Chartered Accountants Rievaulx House 1 St Mary's Court York YO24 1AH

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report together with the financial statements of the W L Pratt Charitable Trust for the year 6 April 2023 to 5 April 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Objectives and activities

a. Objects

The income of the charity is to be applied in the payment of donations or subscriptions to such charitable bodies or institutions for all or any of their charitable objects or purposes or to or for such other charitable objects or purposes as the Trustees think fit.

b. Public benefit

The charity's primary objectives are to support social objectives in York and district, with more limited support for national and international objectives

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit in setting the objectives and planning the activities of the organisation.

c. Grant making policies

The Trustees meet annually to consider the charity's grant-making activities. The bulk of the charity's available income fund is dispensed following the meeting but further grants can sometimes be made at other times to meet special circumstances.

Achievements and performance

a. Review of activities

The Trustees made grants totalling £46,300 in the year ended 5 April 2024 (2023: £53,050). These are listed in note 15. The total grants made to charities regularly supported by the Trustees were:

Overseas Aid Charities	£2,300
UK National Charities	£13,100
York and District Charities	£24,900

The Trustees applied the balance of £6,000 in making one-off grants to other charities.

b. Investment policy

The Trustees are given power by their governing documents to invest in stocks, funds, shares, securities, or other investments or property and change investments as if they were beneficially entitled to the trust property.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Principal risks and uncertainties

The principal risks to which the charity is exposed, are the security and the performance of the investments and cash and the Trustees are satisfied they have arrangements in place to mitigate those risks.

c. Reserves policy

At 5 April 2024 the charity had unrestricted funds of £50,780 (2023: £43,325). The Trustees consider it to be prudent to hold income reserves of this order partly so that the level of grants in the immediate future can be sustained in the event of any unforeseen fall in income and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

d. Endowment fund

The charity's non-permanent endowment fund mainly comprises quoted stock exchange investments and cash held by the investment managers. The total net gains for the year were £76,293 (2023: net losses £197,379) and after deducting expenditure on management and administration of £21,190 (2023: £20,074) and deducting £80 (2023: adding £276) arising from exchange differences, the overall increase of £55,103 (2023: decrease of £217,177) was added to the Capital Fund.

e. Income fund

The gross income of the charity for the year ended 5 April 2024 was £59,617 (2023: £63,808). A total of £46,300 (2023: £53,050) was applied as direct charitable expenditure in the form of grants. Other expenditure on management and administration was £5,862 (2023: £7,450) and the net gain of £7,455 (2023: net gain of £3,032) was added to the income fund.

Structure, governance and management

a. Constitution

The W L Pratt Charitable Trust is constituted by a settlement by William Leslie Pratt dated 6 August 1968 and an order under the Charities Act 1960 section 23 sealed by the Charity Commissioners on 13 July 1993. The charity is registered with the Charity Commission - number 256907.

b. Methods of appointment or election of Trustees

The Trustees for the year ended 5 April 2024 are named on page 1. The management of the charity is the responsibility of the trustees who have the statutory power to appoint new Trustees.

c. Organisational structure and decision making

The day to day administration of the charity is carried out by Grays Solicitors LLP but decision making is not delegated and remains in the hands of the Trustees.

Plans for future periods

The Trustees hope to maintain their current level of grant making but recognise that this will be dependent on the performance of their investments.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024

Approved by order of the members of the board of Trustees and signed on their behalf by:

C M Tetley
(Trustee)

Date: Dec 1st 2024.

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2024

Independent Examiner's Report to the Trustees of The W L Pratt Charitable Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2024.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 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.

Signed: [signature] Dated: 6 December 2024

Signer ID: WKOLTHN6RI...

Rachel Heath FCCA DChA

BHP LLP
Riveaulx House
1 St Mary's Court
York
YO24 1AH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

	Note	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Investments	2	59,617	-	59,617	63,532
Other income	7	-	-	-	276
Total income and endowments		59,617	-	59,617	63,808
Expenditure on:					
Raising funds	3	-	15,339	15,339	12,728
Charitable activities	5	52,162	5,851	58,013	67,846
Total expenditure		52,162	21,190	73,352	80,574
Net income/(expenditure) before net gains/(losses) on investments		7,455	(21,190)	(13,735)	(16,766)
Net gains/(losses) on investments	9	-	76,293	76,293	(197,379)
Net movement in funds		7,455	55,103	62,558	(214,145)
Reconciliation of funds:					
Total funds brought forward		43,325	2,048,632	2,091,957	2,306,102
Net movement in funds		7,455	55,103	62,558	(214,145)
Total funds carried forward	12	50,780	2,103,735	2,154,515	2,091,957

The Statement of Financial Activities includes all gains and losses recognised in the year and relate to continuing activities.

BALANCE SHEET
AS AT 5 APRIL 2024

	Note		2024 £		2023 £
Fixed assets					
Investments	9		**2,133,254**		2,071,096
			2,133,254		2,071,096
Current assets					
Debtors	10	**1,242**		7,513	
Cash at bank and in hand		**28,384**		27,029	
		29,626		34,542	
Creditors: amounts falling due within one year	11	**(8,365)**		(13,681)	
Net current assets			**21,261**		20,861
Total net assets			**2,154,515**		2,091,957
Charity funds					
Endowment funds	12		**2,103,735**		2,048,632
Unrestricted funds	12		**50,780**		43,325
Total funds			**2,154,515**		2,091,957

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

C M Tetley

C M Tetley
(Trustee)
Date: Dec 1st 2024.

The notes on pages 9 to 20 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2006 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The W L Pratt Charitable Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

1. Accounting policies (continued)

1.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received with categories covered by Income Tax 2007, Part 10 s521 - s537 or s.256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.7 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Cash held by the investment managers as part of the investment portfolio is included in the balance sheet within investments.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1. Accounting policies (continued)

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.11 Financial instruments

The charity only 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 their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds comprise an expendable endowment where the Trustees have the power to spend the capital. Income arising from the fund is unrestricted.

2. Investment income

	Unrestricted funds 2024 £	**Total funds 2024 £**	Total funds 2023 £
Income from local listed investments	**40,343**	**40,343**	46,413
Investment income - foreign listed investments	**17,367**	**17,367**	16,726
Investment income - bank interest	**1,907**	**1,907**	393
	59,617	**59,617**	63,532
Total 2023	63,532	63,532	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

3. Raising funds

	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management fees	**15,339**	**15,339**	12,728
Total 2023	12,728	12,728	

4. Charitable activities- grant funding of activities

	Grants to Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
Grants and donations (see note 15)	**46,300**	**46,300**	53,050
Total 2023	53,050	53,050	

5. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Grantmaking	**46,300**	**11,713**	**58,013**	67,846
Total 2023	53,050	14,796	67,846	

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Governance costs	**11,713**	14,796

6. Support costs - governance costs

	Unrestricted funds 2024 £	**Endowment funds 2024 £**	**Total funds 2024 £**	Total funds 2023 £
Independent examiner's fees	**1,338**	**1,338**	**2,676**	2,620
Trust administrator's fees	**4,317**	**4,317**	**8,634**	11,929
Trustees' expenses	**117**	**116**	**233**	144
Bank charges	**90**	**-**	**90**	103
Losses on foreign exchange	**-**	**80**	**80**	-
	5,862	**5,851**	**11,713**	14,796
Total 2023	7,450	7,346	14,796	

The above costs represent the following percentages of the value of the respective fund:

	Endowment fund	**Unrestricted Income Fund**
Trust administrator's fees	0.21% (2023: 0.29%)	8.50% (2023: 13.77%)
Independent examiners fees	0.06% (2023: 0.06%)	2.63% (2023: 3.02%)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

7. Foreign exchange movements

	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
(Losses)/gains on exchange rates	**(80)**	**(80)**	276

Any gains on exchange rates are shown within the Statement of Financial Activities under other income, and any losses on exchanges rates are shown under other expenditure within the appropriate fund.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 5 April 2024, £233 was reimbursed or paid directly to 3 Trustees (2023: £144 paid to 3 Trustees). This related to the Trustees' meeting costs.

9. Fixed asset investments

	Listed investments £	Total 2024 £	Total 2023 £
Cost or valuation			
At 6 April 2023	1,999,542	**1,999,542**	2,091,215
Additions	929,518	**929,518**	604,592
Disposals	(975,270)	**(975,270)**	(498,886)
Revaluations	76,293	**76,293**	(197,379)
At 5 April 2024	2,030,083	**2,030,083**	1,999,542
Investment cash	103,171	**103,171**	71,554
At 5 April 2024	2,133,254	**2,133,254**	2,071,096
Historical cost	1,794,683	**1,794,683**	1,745,652

10. Debtors

	2024	2023
	£	£
Due within one year		
Accrued income	**1,242**	7,513
	1,242	7,513

11. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	4,293
Accruals	**8,365**	9,388
	8,365	13,681

12. Statement of funds

Statement of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds					
Income fund	**43,325**	**59,617**	**(52,162)**	**-**	**50,780**
Endowment funds					
Capital fund	**2,048,632**	**-**	**(21,190)**	**76,293**	**2,103,735**
Total of funds	**2,091,957**	**59,617**	**(73,352)**	**76,293**	**2,154,515**

Statement of funds - prior year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
Income fund	40,293	63,532	(60,500)	-	43,325
Endowment funds					
Capital fund	2,265,809	276	(20,074)	(197,379)	2,048,632
Total of funds	2,306,102	63,808	(80,574)	(197,379)	2,091,957

13. Summary of funds

Summary of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
General funds	43,325	59,617	(52,162)	-	50,780
Endowment funds	2,048,632	-	(21,190)	76,293	2,103,735
	2,091,957	59,617	(73,352)	76,293	2,154,515

Summary of funds - prior year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
General funds	40,293	63,532	(60,500)	-	43,325
Endowment funds	2,265,809	276	(20,074)	(197,379)	2,048,632
	2,306,102	63,808	(80,574)	(197,379)	2,091,957

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Fixed asset investments	-	2,133,254	2,133,254
Current assets	54,963	(25,337)	29,626
Creditors due within one year	(4,183)	(4,182)	(8,365)
Total	50,780	2,103,735	2,154,515

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Fixed asset investments	-	2,071,096	2,071,096
Current assets	48,019	(13,477)	34,542
Creditors due within one year	(4,694)	(8,987)	(13,681)
Total	43,325	2,048,632	2,091,957

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

15. Grants and donations

	2024	2023
	£	£
OVERSEAS CHARITIES		
Deafkidz International (formerly Sound Seekers)	**1,100**	1,100
Disasters Emergency Committee	**-**	5,000
Sight Savers International	**1,200**	1,200
	2,300	7,300
YORK AND DISTRICT CHARITIES		
ABF The Soldiers Charity	**-**	2,000
Autism Angels	**1,000**	1,000
British Red Cross North Yorkshire Branch	**1,000**	500
Camphill Village Trust: Botton Village	**1,000**	1,000
Camphill Village Trust: Croft Community	**1,000**	1,000
Home-Start York	**1,500**	1,500
Leeds Weekend and Central Association	**2,000**	2,000
MySight York	**1,000**	750
Restore (York) Limited	**1,000**	2,000
Richard Shepard Music Foundation	**1,000**	1,000
Riding for the Disabled York Group	**500**	500
SASH	**1,000**	1,000
St. Leonards Hospice	**2,000**	2,000
Wetherby in support of the Elderly (WISE)	**1,000**	1,500
Wilberforce Trust	**3,000**	3,000
York Samaritans	**1,400**	1,400
York Minster Fund	**3,000**	3,000
York Sea Cadets	**500**	500
Yorkshire Air Ambulance	**2,000**	2,000
	24,900	27,650

Grants and donations (continued)

UK NATIONAL CHARITIES		
Afghanistan and Central Asia Association	**2,000**	2,000
Age UK	**1,000**	1,000
Shine (ASBAH)	**1,000**	1,000
Barnardos	**1,100**	1,100
BLESMA	**1,500**	1,500
Motor Neurone Disease Association	**1,500**	1,500
Ocean Youth Trust	**1,000**	1,000
Parkinsons UK	**1,000**	1,000
RNLI	**1,000**	1,000
Salvation Army	**1,000**	1,000
St. Johns Ambulance	**1,000**	1,000
	13,100	13,100
ONE-OFF DONATIONS		
Clothing Solutions	**1,000**	1,000
Fusion Scape Limited	**-**	1,000
Mercy Ships	**1,000**	1,000
NSPCC	**1,000**	-
Ryedale Special Families	**1,000**	-
Solar Aid	**-**	1,000
The Belfry	**1,000**	-
The Respite Association	**1,000**	-
World Cancer Research Fund	**-**	1,000
	6,000	5,000
Total	**46,300**	53,050

16. Related party transactions

In the current year, £1,000 was donated by the trust to the NSPCC in relation to the sponsorship of a close family member of Mr C M Tetley who ran a marathon to raise money for the charity. In the prior year, the trust donated £1,000 to World Cancer Research Fund in relation to sponsorship of close family members of C E W Pratt who ran the London Marathon to raise money for the charity. In both cases, the money was donated directly to the respective charities.

THE W L PRATT CHARITABLE TRUST

England & Wales - Charity number 256907

Accounts

THE W L PRATT CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2023

Trustees	C M Tetley J D Barstow C E W Pratt
Charity registered number	256907
Principal office	Grays Solicitors LLP Duncombe Place York YO1 7DY
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Grays Solicitors LLP Duncombe Place York YO1 7DY
Investment Manager	Quilter Cheviot Asset Management Ltd One Kingsway London WC2B 6AN
Independent examiner	Laura Masheder FCA DChA BHP LLP, Chartered Accountants Rievaulx House 1 St Mary's Court York YO24 1AH

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report together with the financial statements of the W L Pratt Charitable Trust for the year 6 April 2022 to 5 April 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Objectives and activities

a. Objects

The income of the charity is to be applied in the payment of donations or subscriptions to such charitable bodies or institutions for all or any of their charitable objects or purposes or to or for such other charitable objects or purposes as the Trustees think fit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Public benefit

The Trustees broadly observe the wish of the settlor that the charity should support activities connected with people and their welfare. The Trustees provide benefit by making grants for overseas aid and to assist in food production and relieve famine and disease. They make grants to UK charities for certain religious and social objectives. The Trustees do not make grants to individuals and they restrict grants for the upkeep and preservation of buildings.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit in setting the objectives and planning the activities of the organisation.

c. Grant making policies

The Trustees meet annually to consider the charity's grant-making activities. The bulk of the charity's available income fund is dispensed following the meeting but further grants can sometimes be made at other times to meet special circumstances.

Achievements and performance

a. Review of activities

The Trustees made grants totalling £53,050 in the year ended 5 April 2023 (2022: £59,900). These are listed in note 15. The total grants made to charities regularly supported by the Trustees were:

Overseas Aid Charities	£7,300
UK National Charities	£9,100
York and District Charities	£18,650

The Trustees applied the balance of £18,000 in making one-off grants to other charities.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

Achievements and performance (continued)

b. Investment policy

The Trustees are given power by their governing documents to invest in stocks, funds, shares, securities, or other investments or property and change investments as if they were beneficially entitled to the trust property.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Principal risks and uncertainties

The principal risks to which the charity is exposed, are the security and the performance of the investments and cash and the Trustees are satisfied they have arrangements in place to mitigate those risks.

c. Reserves policy

At 5 April 2023 the charity had unrestricted funds of £43,325 (2022: £40,293). The Trustees consider it to be prudent to hold income reserves of this order partly so that the level of grants in the immediate future can be sustained in the event of any unforeseen fall in income and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

d. Endowment fund

The charity's non-permanent endowment fund mainly comprises quoted stock exchange investments and cash held by the investment managers. The total net losses for the year were £197,379 (2022: net gains £139,520) and after deducting expenditure on management and administration of £20,074 (2022: £16,400) and adding £276 (2022: adding £335) arising from exchange differences, the overall decrease of £217,177 (2022: increase of £123,455) was deducted from the Capital Fund.

e. Income fund

The gross income of the charity for the year ended 5 April 2023 was £63,808 (2022: £62,928). A total of £53,050 (2022: £59,900) was applied as direct charitable expenditure in the form of grants. Other expenditure on management and administration was £7,450 (2022: £4,729) and the net gain of £3,032 (2022: net loss of £2,036) was added to the income fund.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

Structure, governance and management

a. Constitution

The W L Pratt Charitable Trust is constituted by a settlement by William Leslie Pratt dated 6 August 1968 and an order under the Charities Act 1960 section 23 sealed by the Charity Commissioners on 13 July 1993. The charity is registered with the Charity Commission - number 256907.

b. Methods of appointment or election of Trustees

The Trustees for the year ended 5 April 2023 are named on page 1. The management of the charity is the responsibility of the trustees who have the statutory power to appoint new Trustees.

c. Organisational structure and decision making

The day to day administration of the charity is carried out by Grays Solicitors LLP but decision making is not delegated and remains in the hands of the Trustees.

Plans for future periods

The Trustees hope to maintain their current level of grant making but recognise that this will be dependent on the performance of their investments.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

Approved by order of the members of the board of Trustees and signed on their behalf by:

C M Tetley
(Trustee)

Date: 23-1-24

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2023

Independent Examiner's Report to the Trustees of The W L Pratt Charitable Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2023.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Your attention is drawn to the fact that the has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 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.

Signed: Laura Masheder
Laura Masheder (Jan 25, 2024 12:05 GMT)

Dated: 25/01/2024

Laura Masheder FCA DChA

BHP LLP
Riveaulx House
1 St Mary's Court
York
YO24 1AH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

	Note	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Investments	2	63,532	-	63,532	62,593
Other income	7	-	276	276	335
Total income and endowments		63,532	276	63,808	62,928
Expenditure on:					
Raising funds	3	-	12,728	12,728	11,787
Charitable activities	5	60,500	7,346	67,846	69,242
Total expenditure		60,500	20,074	80,574	81,029
Net income/(expenditure) before net (losses)/gains on investments		3,032	(19,798)	(16,766)	(18,101)
Net (losses)/gains on investments	9	-	(197,379)	(197,379)	139,520
Net movement in funds		3,032	(217,177)	(214,145)	121,419
Reconciliation of funds:					
Total funds brought forward		40,293	2,265,809	2,306,102	2,184,683
Net movement in funds		3,032	(217,177)	(214,145)	121,419
Total funds carried forward		43,325	2,048,632	2,091,957	2,306,102

The Statement of Financial Activities includes all gains and losses recognised in the year.

BALANCE SHEET
AS AT 5 APRIL 2023

	Note		2023 £		2022 £
Fixed assets					
Investments	9		**2,071,096**		2,285,269
			2,071,096		2,285,269
Current assets					
Debtors	10	**7,513**		11,988	
Cash at bank and in hand		**27,029**		19,833	
		34,542		31,821	
Creditors: amounts falling due within one year	11	**(13,681)**		(10,988)	
Net current assets			**20,861**		20,833
Total net assets			**2,091,957**		2,306,102
Charity funds					
Endowment funds	12		**2,048,632**		2,265,809
Unrestricted funds	12		**43,325**		40,293
Total funds			**2,091,957**		2,306,102

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

C M Tetley

C M Tetley
(Trustee)
Date: 23-1-24

The notes on pages 9 to 19 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2006 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The W L Pratt Charitable Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

1. Accounting policies (continued)

1.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Taxation

As a charity, The W L Pratt Charitable Trust is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

1.7 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Cash held by the investment managers as part of the investment portfolio is included in the balance sheet within investments.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1. Accounting policies (continued)

1.11 Financial instruments

The charity only 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 their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds comprise an expendable endowment where the Trustees have the power to spend the capital. Income arising from the fund is unrestricted.

2. Investment income

	Unrestricted funds 2023 £	**Total funds 2023 £**	Total funds 2022 £
Income from local listed investments	**46,413**	**46,413**	48,938
Investment income - foreign listed investments	**16,726**	**16,726**	13,648
Investment income - bank interest	**393**	**393**	7
	63,532	**63,532**	62,593
Total 2022	62,593	62,593	

3. Raising funds

	Endowment funds 2023 £	**Total funds 2023 £**	Total funds 2022 £
Investment management fees	**12,728**	**12,728**	11,787
Total 2022	11,787	11,787	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

4. Charitable activities

	Grants to Institutions 2023 £	Total funds 2023 £	Total funds 2022 £
Grants and donations (see note 15)	**53,050**	**53,050**	59,900
Total 2022	59,900	59,900	

5. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Grantmaking	**53,050**	**14,796**	**67,846**	69,242
Total 2022	59,900	9,342	69,242	

Analysis of support costs

	Grants and Donations 2023 £	Total funds 2023 £	Total funds 2022 £
Governance costs (note 6)	**14,796**	**14,796**	9,342
Total 2022	9,342	9,342	

6. Support costs - governance costs

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Independent examiner's fees	1,310	1,310	2,620	2,338
Trust administrator's fees	5,965	5,964	11,929	6,804
Trustees' expenses	72	72	144	84
Bank charges	103	-	103	116
	7,450	7,346	14,796	9,342
Total 2022	4,729	4,613	9,342	

The above costs represent the following percentages of the value of the respective fund:

	Endowment fund	Unrestricted Income Fund
Trust administrator's fees	0.29% (2022: 0.21%)	13.77% (2022: 8.34%)
Independent examiners fees	0.06% (2022: 0.05%)	3.02% (2022: 2.90%)

7. Foreign exchange movements

	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Gain/(losses) on exchange rates	276	276	335

Any gains on exchange rates are shown within the Statement of Financial Activities under other income, and any losses on exchanges rates are shown under other expenditure within the appropriate fund.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, £144 was reimbursed or paid directly to 3 Trustees (2022: £168 paid to Trustees). This related to the Trustees' meeting costs.

9. Fixed asset investments

	Listed investments £	Total 2023 £	Total 2022 £
Cost or valuation			
At 6 April 2022	2,091,215	**2,091,215**	2,080,671
Additions	604,592	**604,592**	188,925
Disposals	(498,886)	**(498,886)**	(317,901)
Revaluations	(197,379)	**(197,379)**	139,520
At 5 April 2023	1,999,542	**1,999,542**	2,091,215
Investment cash	71,554	**71,554**	194,054
At 5 April 2023	2,071,096	**2,071,096**	2,285,269
Historical cost	1,745,652	**1,745,652**	1,610,920

10. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	**7,513**	11,988
	7,513	11,988

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	**4,293**	2,960
Accruals and deferred income	**9,388**	8,028
	13,681	10,988

12. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
Income fund	**40,293**	**63,532**	**(60,500)**	**-**	**43,325**
Endowment funds					
Capital fund	**2,265,809**	**276**	**(20,074)**	**(197,379)**	**2,048,632**
Total of funds	**2,306,102**	**63,808**	**(80,574)**	**(197,379)**	**2,091,957**

Statement of funds - prior year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
Income fund	42,329	62,593	(64,629)	-	40,293
Endowment funds					
Capital fund	2,142,354	335	(16,400)	139,520	2,265,809
Total of funds	2,184,683	62,928	(81,029)	139,520	2,306,102

13. Summary of funds

Summary of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
General funds	40,293	63,532	(60,500)	-	43,325
Endowment funds	2,265,809	276	(20,074)	(197,379)	2,048,632
	2,306,102	63,808	(80,574)	(197,379)	2,091,957

Summary of funds - prior year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
General funds	42,329	62,593	(64,629)	-	40,293
Endowment funds	2,142,354	335	(16,400)	139,520	2,265,809
	2,184,683	62,928	(81,029)	139,520	2,306,102

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Fixed asset investments	-	2,071,096	2,071,096
Current assets	48,019	(13,477)	34,542
Creditors due within one year	(4,694)	(8,987)	(13,681)
Total	43,325	2,048,632	2,091,957

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Fixed asset investments	-	2,285,269	2,285,269
Current assets	44,307	(12,486)	31,821
Creditors due within one year	(4,014)	(6,974)	(10,988)
Total	40,293	2,265,809	2,306,102

15. Grants and donations

	2023 **£**	2022 £
OVERSEAS CHARITIES		
Sight Savers International	**1,200**	1,200
Deafkidz International (formerly Sound Seekers)	**1,100**	1,100
Disasters Emergency Committee	**5,000**	7,000
	7,300	9,300
YORK AND DISTRICT CHARITIES		
ABF The Soldiers Charity	**2,000**	2,000
British Red Cross North Yorkshire Branch	**500**	500
Camphill Village Trust: Botton Village	**1,000**	1,000
Camphill Village Trust: Croft Community	**1,000**	1,000
MySight York	**750**	-
Richard Shepard Music Foundation	**1,000**	-
Riding for the Disabled York Group	**500**	1,000
St. Leonards Hospice	**2,000**	-
Wilberforce Trust	**3,000**	3,000
York Samaritans	**1,400**	1,400
York CVS	**-**	1,100
York Minster Fund	**3,000**	5,000
York Sea Cadets	**500**	500
Yorkshire Air Ambulance	**2,000**	2,000
	18,650	18,500

Grants and donations (continued)

UK NATIONAL CHARITIES		
Age UK	**1,000**	1,000
Shine (ASBAH)	**1,000**	1,000
Barnardos	**1,100**	1,100
Guide Dogs for the Blind	**-**	1,000
Live Music Now	**-**	1,000
Ocean Youth Trust	**1,000**	1,000
RNLI	**1,000**	1,000
Salvation Army	**1,000**	1,000
SSAFA	**-**	1,000
St. Johns Ambulance	**1,000**	1,000
	7,100	10,100
ONE-OFF DONATIONS		
Lord Mayor's Charities	**-**	3,000
SASH	**1,000**	1,000
Fusion Scape Limited	**1,000**	-
Solar Aid	**1,000**	-
Restore (York) Limited	**2,000**	2,000
Autism Angels	**1,000**	1,000
Mercy Ships	**1,000**	-
Parkinsons UK	**1,000**	1,000
Wetherby in support of the Elderly (WISE)	**1,500**	1,500
Afghanistan and Central Asia Association	**2,000**	3,000
Leeds Weekend and Central Association	**2,000**	2,000
Home-Start York	**1,500**	1,500
British Limbless Ex-servicemen's Association (BLESMA)	**1,500**	1,500
Motor Neurone Disease Association	**1,500**	1,500
Kingstrust Network	**-**	1,500
World Cancer Research Fund	**1,000**	-
Clothing Solutions	**1,000**	1,500
	20,000	22,000
Total	**53,050**	59,900

16. Related party transactions

There were no related party transactions (2022: £NIL).

Accounts

Charity number: 256907

THE W L PRATT CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

THE W L PRATT CHARITABLE TRUST

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2022

Trustees	C M Tetley J D Barstow C E W Pratt
Charity registered number	256907
Principal office	Grays Solicitors LLP Duncombe Place York YO1 7DY
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Grays Solicitors LLP Duncombe Place York YO1 7DY
Investment Manager	Quilter Cheviot Asset Management Ltd One Kingsway London WC2B 6AN
Independent examiner	Jane Marshall FCA DChA BHP LLP, Chartered Accountants Rievaulx House 1 St Mary's Court York YO24 1AH

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report together with the financial statements of the W L Pratt Charitable Trust for the year 6 April 2021 to 5 April 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Objectives and activities

a. Objects

The income of the charity is the be applied in the payment of donations or subscriptions to such charitable bodies or institutions for all or any of their charitable objects or purposes or to or for such other charitable objects or purposes as the Trustees think fit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Public benefit

The Trustees broadly observe the wish of the settlor that the charity should support activities connected with people and their welfare. The Trustees provide benefit by making grants for overseas aid and to assist in food production and relieve famine and disease. They make grants to UK charities for certain religious and social objectives. The Trustees do not make grants to individuals and they restrict grants for the upkeep and preservation of buildings.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit in setting the objectives and planning the activities of the organisation.

c. Grant making policies

The Trustees meet annually to consider the charity's grant-making activities. The bulk of the charity's available income fund is dispensed following the meeting but further grants can sometimes be made at other times to meet special circumstances.

Achievements and performance

a. Review of activities

The Trustees made grants totalling £59,900 in the year ended 5 April 2022 (2021: £47,500). These are listed in note 15. The total grants made to charities regularly supported by the Trustees were:

Overseas Aid Charities	£9,300
UK National Charities	£10,100
York and District Charities	£18,500

The Trustees applied the balance of £22,000 in making one-off grants to other charities.

Achievements and performance (continued)

b. Investment policy

The Trustees are given power by their governing documents to invest in stocks, funds, shares, securities, or other investments or property and change investments as if they were beneficially entitled to the trust property.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Principal risks and uncertainties

The principal risks to which the charity is exposed, are the security and the performance of the investments and cash and the Trustees are satisfied they have arrangements in place to mitigate those risks.

c. Reserves policy

At 5 April 2022 the charity had unrestricted funds of £40,293 (2021: £42,329). The Trustees consider it to be prudent to hold income reserves of this order partly so that the level of grants in the immediate future can be sustained in the event of any unforeseen fall in income and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

d. Endowment fund

The charity's non-permanent endowment fund mainly comprises quoted stock exchange investments and cash held by the investment managers. The total net gains for the year were £139,520 (2021: £472,620) and after deducting expenditure on management and administration of £16,400 (2021: £16,142) and adding £335 (2021: deducting £701) arising from exchange differences, the overall increase of £123,455 (2021: £455,777) was added to the Capital Fund.

e. Income fund

The gross income of the charity for the year ended 5 April 2022 was £62,593 (2021: £50,008). A total of £59,900 (2021: £47,500) was applied as direct charitable expenditure in the form of grants. Other expenditure on management and administration was £4,729 (2021: £5,572) and the net loss of £2,036 (2021: £3,064) was deducted from the income fund.

Structure, governance and management

a. Constitution

The W L Pratt Charitable Trust is constituted by a settlement by William Leslie Pratt dated 6 August 1968 and an order under the Charities Act 1960 section 23 sealed by the Charity Commissioners on 13 July 1993. The charity is registered with the Charity Commission - number 256907.

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The Trustees for the year ended 5 April 2022 are named on page 1. The management of the charity is the responsibility of the trustees who have the statutory power to appoint new Trustees.

c. Organisational structure and decision making

The day to day administration of the charity is carried out by Grays Solicitors LLP but decision making is not delegated and remains in the hands of the Trustees.

Plans for future periods

The Trustees hope to maintain their current level of grant making but recognise that this will be dependent on the performance of their investments.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

C M Tetley x C Tetley
Trustee

Date: x 6-1-23

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2022

Independent Examiner's Report to the Trustees of The W L Pratt Charitable Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2022.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Your attention is drawn to the fact that the has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 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.

Jane Marshall

Signed: ______________________ Dated: Jan 11, 2023

Jane Marshall (Jan 11, 2023 12:56 GMT)

Jane Marshall FCA DChA

BHP LLP
Riveaulx House
1 St Mary's Court
York
YO24 1AH

BALANCE SHEET
AS AT 5 APRIL 2022

	Note		2022 £		2021 £
Fixed assets					
Investments	9		**2,285,269**		*2,156,603*
			2,285,269		*2,156,603*
Current assets					
Debtors	10	**11,988**		*7,215*	
Cash at bank and in hand		**19,833**		*32,335*	
		31,821		*39,550*	
Creditors: amounts falling due within one year	11	**(10,988)**		*(11,470)*	
Net current assets			**20,833**		*28,080*
Total net assets			**2,306,102**		*2,184,683*
Charity funds					
Endowment funds	12		**2,265,809**		*2,142,354*
Unrestricted funds	12		**40,293**		*42,329*
Total funds			**2,306,102**		*2,184,683*

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

C M Tetley x
(Trustee)
Date: x 6-12-23

The notes on pages 8 to 19 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2006 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The W L Pratt Charitable Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1. Accounting policies (continued)

1.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Taxation

As a charity, The W L Pratt Charitable Trust is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

1.7 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Following a clarification in accounting treatment, cash that is held by investment managers as part of the investment portfolio is now included in the Balance Sheet within investments. Previously this cash had been included in the Balance Sheet within cash at bank and in hand. As a result of this the comparative figure for investments have been increased by £118,122 and the comparative figure for cash at bank and in hand has been reduced by the same amount.

Investments held as fixed assets are shown at cost less provision for impairment.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1. Accounting policies (continued)

1.11 Financial instruments

The charity only 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 their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds comprise an expendable endowment where the Trustees have the power to spend the capital. Income arising from the fund is unrestricted.

2. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income from local listed investments	**48,938**	**48,938**	*34,908*
Investment income - foreign listed investments	**13,648**	**13,648**	*15,079*
Investment income - bank interest	**7**	**7**	*21*
	62,593	**62,593**	*50,008*
Total 2021	*50,008*	*50,008*	

3. Raising funds

	Endowment funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Investment management fees	**11,787**	**11,787**	*10,658*
Total 2021	*10,658*	*10,658*	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

4. Charitable activities

	Grants to Institutions 2022 £	**Total funds 2022 £**	*Total funds 2021 £*
Grants and donations (see note 15)	**59,900**	**59,900**	*47,500*
Total 2021	*47,500*	*47,500*	

5. Analysis of expenditure by activities

	Grant funding of activities 2022 £	**Support costs 2022 £**	**Total funds 2022 £**	*Total funds 2021 £*
Grantmaking	**59,900**	**9,342**	**69,242**	*58,556*
Total 2021	*47,500*	*11,056*	*58,556*	

6. Support costs - governance costs

	Unrestricted funds 2022 £	**Endowment funds 2022 £**	**Total funds 2022 £**	*Total funds 2021 £*
Independent examiner's fees	**992**	**992**	**1,984**	-
Trust administrator's fees	**3,360**	**3,360**	**6,720**	*8,880*
Trustees' expenses	**84**	**84**	**168**	-
Bank charges	-	-	-	*88*
	4,436	**4,436**	**8,872**	*8,968*
Total 2021	*5,572*	*5,484*	*11,056*	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

The above costs represent the following percentages of the value of the respective fund:

	Endowment fund	Unrestricted Income Fund
Trust administrator's fees	0.15% (2021: 0.21%)	8.34% (2021: 10.49%)
Independent examiners fees	0.05% (2021: 0.05%)	2.90% (2021: 2.47%)

7. Foreign exchange movements

	Endowment funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Gain/(losses) on exchange rates	**335**	**335**	*(701)*

Any gains on exchange rates are shown within the Statement of Financial Activities under other income, and any losses on exchanges rates are shown under other expenditure within the appropriate fund.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2021 - £NIL)*.

During the year ended 5 April 2022, £168 weas reimbursed or paid directly to 3 Trustees *(2021* - no expenses paid to Trustees). This related to the Trustees' meeting costs.

9. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation			
At 6 April 2021	**2,080,671**	**75,932**	**2,156,603**
Additions	**188,925**	**373,103**	**562,028**
Disposals	**(317,901)**	**(254,981)**	**(572,882)**
Revaluations	**139,520**	**-**	**139,520**
At 5 April 2022	**2,091,215**	**194,054**	**2,285,269**
Net book value			
At 5 April 2022	**2,091,215**	**194,054**	**2,285,269**
At 5 April 2021	*2,080,671*	*75,932*	*2,156,603*

9. Fixed asset investments (continued)

The historical cost in relation to the above listed investments, as at year end, equated to £1,610,920 (2021: £1,667,268).

10. Debtors

	2022 £	*2021 £*
Due within one year		
Prepayments and accrued income	**11,988**	*7,215*
	11,988	*7,215*

11. Creditors: Amounts falling due within one year

	2022 £	*2021 £*
Trade creditors	**2,960**	*2,780*
Accruals and deferred income	**8,028**	*8,690*
	10,988	*11,470*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

12. Statement of funds

Statement of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
Income fund	**42,329**	**62,593**	**(64,629)**	**-**	**40,293**
Endowment funds					
Capital fund	**2,142,354**	**335**	**(16,400)**	**139,520**	**2,265,809**
Total of funds	**2,184,683**	**62,928**	**(81,029)**	**139,520**	**2,306,102**

Statement of funds - prior year

	Balance at 6 April 2019 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 5 April 2020 £*
Unrestricted funds					
Income fund	*45,393*	*50,008*	*(53,072)*	*-*	*42,329*
Endowment funds					
Capital fund	*1,686,577*	*-*	*(16,843)*	*472,620*	*2,142,354*
Total of funds	*1,731,970*	*50,008*	*(69,915)*	*472,620*	*2,184,683*

13. Summary of funds

Summary of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
General funds	**42,329**	**62,593**	**(64,629)**	**-**	**40,293**
Endowment funds	**2,142,354**	**335**	**(16,400)**	**139,520**	**2,265,809**
	2,184,683	**62,928**	**(81,029)**	**139,520**	**2,306,102**

Summary of funds - prior year

	Balance at 6 April 2020 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 5 April 2021 £*
General funds	*45,393*	*50,008*	*(53,072)*	*-*	*42,329*
Endowment funds	*1,686,577*	*-*	*(16,843)*	*472,620*	*2,142,354*
	1,731,970	*50,008*	*(69,915)*	*472,620*	*2,184,683*

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Fixed asset investments	-	2,285,269	2,285,269
Current assets	44,307	(12,486)	31,821
Creditors due within one year	(4,014)	(6,974)	(10,988)
Total	**40,293**	**2,265,809**	**2,306,102**

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	*Endowment funds 2021 £*	*Total funds 2021 £*
Fixed asset investments	-	*2,156,603*	*2,156,603*
Current assets	*46,675*	*(7,125)*	*39,550*
Creditors due within one year	*(4,346)*	*(7,124)*	*(11,470)*
Total	*42,329*	*2,142,354*	*2,184,683*

15. Grants and donations

	2022	2021
	£	£
OVERSEAS CHARITIES		
British Red Cross (overseas)	-	1,000
Save the Children	-	1,800
Sight Savers International	1,200	1,200
Sound Seekers	1,100	1,100
Disasters Emergency Committee	7,000	1,000
	9,300	6,100
YORK AND DISTRICT CHARITIES		
ABF The Soldiers Charity	2,000	2,000
British Red Cross North Yorkshire Branch	500	500
Camphill Village Trust: Botton Village	1,000	1,000
Camphill Village Trust: Croft Community	1,000	1,000
Macmillan Cancer Support	-	2,000
Martin House Hospice	-	1,000
Riding for the Disabled York Group	1,000	1,000
St. Leonards Hospice	-	2,300
Sue Ryder Foundation	-	(500)
Wilberforce Trust	3,000	3,000
York Samaritans	1,400	1,400
York CVS	1,100	1,100
York Minster Fund	5,000	5,000
York Sea Cadets	500	500
Yorkshire Air Ambulance	2,000	2,000
	18,500	23,300

UK NATIONAL CHARITIES		
Age UK	**1,000**	*1,000*
Shine (ASBAH)	**1,000**	*1,000*
Barnardos	**1,100**	*1,100*
Guide Dogs for the Blind	**1,000**	*1,000*
Live Music Now	**1,000**	*1,000*
Marie Curie Cancer Care	**-**	*1,000*
Ocean Youth Trust	**1,000**	*1,000*
RNLI	**1,000**	*1,000*
Salvation Army	**1,000**	*1,000*
Shelter	**-**	*1,000*
SSAFA	**1,000**	*1,000*
St. Johns Ambulance	**1,000**	*1,000*
	10,100	*12,100*
ONE-OFF DONATIONS		
Lord Mayor's Charities	**3,000**	*3,000*
SASH	**1,000**	*1,000*
Reach the Children	**-**	-
Restore (York) Limited	**2,000**	-
Autism Angels	**1,000**	*1,000*
Parkinsons UK	**1,000**	*1,000*
Wetherby in support of the Elderly (WISE)	**1,500**	-
Afghanistan and Central Asia Association	**3,000**	-
Leeds Weekend and Central Association	**2,000**	-
Home-Start York	**1,500**	-
British Limbless Ex-servicemen's Association (BLESMA)	**1,500**	-
Motor Neurone Disease Association	**1,500**	-
Kingstrust Network	**1,500**	-
Clothing Solutions	**1,500**	-
	22,000	*6,000*
Total	**59,900**	*47,500*

16. Related party transactions

A search of the Charity Commission website found that the trustees of The W L Pratt Trust were trustees of 1 other charity. None of the grants paid in the year were to the charity in which the trustees of The W L Pratt Trust were trustees.

There were no other related party transactions (2021: £NIL).

THE W L PRATT CHARITABLE TRUST

England & Wales - Charity number 256907

Accounts

Charity number: 256907

W L PRATT CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

W L PRATT CHARITABLE TRUST

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2021

Trustees	C C Goodway (Retired 19 November 2020) C M Tetley J D Barstow C E W Pratt
Charity registered number	256907
Principal office	Grays Solicitors LLP Duncombe Place York YO1 7DY
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Grays Solicitors LLP Duncombe Place York YO1 7DY
Investment Manager	Quilter Cheviot Asset Management Ltd One Kingsway London WC2B 6AN
Independent examiner	Jane Marshall FCA DChA BHP LLP, Chartered Accountants Rievaulx House 1 St Mary's Court York YO24 1AH

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report together with the financial statements of the W L Pratt Charitable Trust for the year 6 April 2020 to 5 April 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Objectives and activities

a. Objects

The income of the charity is the be applied in the payment of donations or subscriptions to such charitable bodies or institutions for all or any of their charitable objects or purposes or to or for such other charitable objects or purposes as the Trustees think fit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Public benefit

The Trustees broadly observe the wish of the settlor that the charity should support activities connected with people and their welfare. The Trustees provide benefit by making grants for overseas aid and to assist in food production and relieve famine and disease. They make grants to UK charities for certain religious and social objectives. The Trustees do not make grants to individuals and they restrict grants for the upkeep and preservation of buildings.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit in setting the objectives and planning the activities of the organisation.

c. Grant making policies

The Trustees meet annually to consider the charity's grant-making activities. The bulk of the charity's available income fund is dispensed following the meeting but further grants can sometimes be made at other times to meet special circumstances.

Achievements and performance

a. Review of activities

The Trustees made grants totalling £47,500 in the year ended 5 April 2021 (2020: £56,350). These are listed in note 16. The total grants made to charities regularly supported by the Trustees were:

Overseas Aid Charities	£6,100
UK National Charities	£12,100
York and District Charities	£23,300

The Trustees applied the balance of £6,000 in making one-off grants to other charities.

Achievements and performance (continued)

b. Investment policy

The Trustees are given power by their governing documents to invest in stocks, funds, shares, securities, or other investments or property and change investments as if they were beneficially entitled to the trust property.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Principal risks and uncertainties

The principal risks to which the charity is exposed, are the security and the performance of the investments and cash and the Trustees are satisfied they have arrangements in place to mitigate those risks.

c. Reserves policy

At 5 April 2021 the charity had unrestricted funds of £42,329 (2020: £45,393). The Trustees consider it to be prudent to hold income reserves of this order partly so that the level of grants in the immediate future can be sustained in the event of any unforeseen fall in income and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

d. Endowment fund

The charity's non-permanent endowment fund mainly comprises quoted stock exchange investments and cash held by the investment managers. The total net gains for the year were £472,620 (2020: loss of £367,873) and after deducting expenditure on management and administration of £16,142 (2020: £16,762) and deducting £701 (2020: adding £450) arising from exchange differences, the overall increase of £455,777 (2020: decrease of £384,185) was added to the Capital Fund.

e. Income fund

The gross income of the charity for the year ended 5 April 2021 was £50,008 (2020: £65,799). A total of £47,500 (2020: £56,350) was applied as direct charitable expenditure in the form of grants. Other expenditure on management and administration was £5,572 (2020: £5,628) and the net loss of £3,064 (2020: gain of £3,821) was deducted from the income fund.

Structure, governance and management

a. Constitution

The W L Pratt Charitable Trust is constituted by a settlement by William Leslie Pratt dated 6 August 1968 and an order under the Charities Act 1960 section 23 sealed by the Charity Commissioners on 13 July 1993. The charity is registered with the Charity Commission - number 256907.

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The Trustees for the year ended 5 April 2021 are named on page 1. The management of the charity is the responsibility of the trustees who have the statutory power to appoint new Trustees.

c. Organisational structure and decision making

The day to day administration of the charity is carried out by Grays Solicitors LLP but decision making is not delegated and remains in the hands of the Trustees.

Plans for future periods

The Trustees remain mindful of the potential impact of Covid-19 on the level of future investment income and intend to keep the matter under review. Whilst they do not expect to reduce their annual grants in the current year the Trustees recognise that they may have to do so in future years.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

Approved by order of the members of the board of Trustees and signed on their behalf by:

x C M Tetley

C M Tetley
Trustee

Date: x 10th December 2021

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2021

Independent Examiner's Report to the Trustees of W L Pratt Charitable Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2021.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Your attention is drawn to the fact that the has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
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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: Jane Marshall
Jane Marshall (Dec 17, 2021 19:14 GMT)

Dated: Dec 17, 2021

Jane Marshall FCA DChA

BHP LLP
Riveaulx House
1 St Mary's Court
York
YO24 1AH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021

	Note	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Income and endowments from:					
Investments	2	50,008	-	50,008	*65,799*
Other income		-	-	-	*450*
Total income and endowments		50,008	-	50,008	*66,249*
Expenditure on:					
Raising funds	3	-	10,658	10,658	*11,195*
Charitable activities	5	53,072	5,484	58,556	*67,545*
Other expenditure		-	701	701	*-*
Total expenditure		53,072	16,843	69,915	*78,740*
Net expenditure before net gains/(losses) on investments		(3,064)	(16,843)	(19,907)	*(12,491)*
Net gains/(losses) on investments	9	-	472,620	472,620	*(367,873)*
Net movement in funds		(3,064)	455,777	452,713	*(380,364)*
Reconciliation of funds:					
Total funds brought forward		45,393	1,686,577	1,731,970	*2,112,334*
Net movement in funds		(3,064)	455,777	452,713	*(380,364)*
Total funds carried forward		42,329	2,142,354	2,184,683	*1,731,970*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 19 form part of these financial statements.

BALANCE SHEET
AS AT 5 APRIL 2021

	Note		2021 £		2020 £
Fixed assets					
Investments	9		**2,156,603**		*1,697,372*
			2,156,603		*1,697,372*
Current assets					
Debtors	10	**7,215**		*3,764*	
Cash at bank and in hand		**32,335**		*42,369*	
		39,550		*46,133*	
Creditors: amounts falling due within one year	11	**(11,470)**		*(11,535)*	
Net current assets			**28,080**		*34,598*
Total net assets			**2,184,683**		*1,731,970*
Charity funds					
Endowment funds	12		**2,142,354**		*1,686,577*
Unrestricted funds	12		**42,329**		*45,393*
Total funds			**2,184,683**		*1,731,970*

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

x C M Tetley
....
C M Tetley
(Trustee)
Date: x 10th December 2021

The notes on pages 9 to 19 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2006 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

W L Pratt Charitable Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

1.2 Going concern

The financial statements are prepared on a going concern basis under the historical cost convention. At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have considered the potential impact on the activities of the charity of the Covid-19 pandemic and do not believe that any impact will be significant. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

1. Accounting policies (continued)

1.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Taxation

As a charity, W L Pratt Charitable Trust is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

1.7 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Following a clarification in accounting treatment, cash that is held by investment managers as part of the investment portfolio is now included in the Balance Sheet within investments. Previously this cash had been included in the Balance Sheet within cash at bank and in hand. As a result of this the comparative figure for investments have been increased by £36,079 and the comparative figure for cash at bank and in hand has been reduced by the same amount.

Investments held as fixed assets are shown at cost less provision for impairment.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1. Accounting policies (continued)

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.11 Financial instruments

The charity only 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 their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds comprise an expendable endowment where the Trustees have the power to spend the capital. Income arising from the fund is unrestricted.

2. Investment income

	Unrestricted funds 2021 £	**Total funds 2021 £**	*Total funds 2020 £*
Income from local listed investments	**34,908**	**34,908**	*52,732*
Investment income - foreign listed investments	**15,079**	**15,079**	*12,777*
Investment income - bank interest	**21**	**21**	*290*
	50,008	**50,008**	*65,799*
Total 2020	*65,799*	*65,799*	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

3. Raising funds

	Endowment funds 2021 £	**Total funds 2021 £**	*Total funds 2020 £*
Investment management fees	**10,658**	**10,658**	*11,195*
Total 2020	*11,195*	*11,195*	

4. Charitable activities

	Grants to Institutions 2021 £	**Total funds 2021 £**	*Total funds 2020 £*
Grants and donations (see note 15)	**47,500**	**47,500**	*56,350*
Total 2020	*56,350*	*56,350*	

5. Analysis of expenditure by activities

	Grant funding of activities 2021 £	**Support costs 2021 £**	**Total funds 2021 £**	*Total funds 2020 £*
Grantmaking	**47,500**	**11,056**	**58,556**	*67,545*
Total 2020	*56,350*	*11,195*	*67,545*	

6. Support costs - governance costs

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Independent examiner's fees	**1,044**	**1,044**	**2,088**	*2,030*
Trust administrator's fees	**4,440**	**4,440**	**8,880**	*9,000*
Trustees' expenses	**-**	**-**	**-**	*105*
Bank charges	**88**	**-**	**88**	*60*
	5,572	**5,484**	**11,056**	*11,195*
Total 2020	*3,105*	*3,044*	*6,149*	

The above costs represent the following percentages of the value of the respective fund:

	Endowment fund	Unrestricted Income Fund
Trust administrator's fees	0.21% (2020: 0.27%)	10.49% (2020: 9.91%)
Independent examiners fees	0.05% (2020: 0.06%)	2.47% (2020: 2.24%)

7. Foreign exchange movements

	Endowment funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Gain/(losses) on exchange rates	**(701)**	**(701)**	*450*

Any gains on exchange rates are showing within the Statement of Financial Activities under other income, and any losses on exchanges rates are shown under other expenditure within the appropraite fund.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2020 - £NIL)*.

During the year ended 5 April 2021, no expenses were reimbursed or paid directly to any Trustees *(2020 - £105 to 2 Trustees)*.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

9. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation			
At 6 April 2020	1,661,292	36,080	1,697,372
Additions	861,676	959,363	1,821,039
Disposals	(914,917)	(919,511)	(1,834,428)
Revaluations	472,620	-	472,620
At 5 April 2021	2,080,671	75,932	2,156,603
Net book value			
At 5 April 2021	2,080,671	75,932	2,156,603
At 5 April 2020	*1,661,292*	*36,080*	*1,697,372*

The historical cost in relation to the above listed investments, as at year end, equated to £1,667,268 (2020: £1,712,668).

10. Debtors

	2021 £	*2020 £*
Due within one year		
Prepayments and accrued income	7,215	*3,764*
	7,215	*3,764*

11. Creditors: Amounts falling due within one year

	2021 £	*2020 £*
Trade creditors	2,780	*2,800*
Other creditors	-	*3,300*
Accruals and deferred income	8,690	*5,435*
	11,470	*11,535*

12. Statement of funds

Statement of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
Unrestricted funds					
Income fund	45,393	50,008	(53,072)	-	42,329
Endowment funds					
Capital fund	1,686,577	-	(16,843)	472,620	2,142,354
Total of funds	1,731,970	50,008	(69,915)	472,620	2,184,683

Statement of funds - prior year

	Balance at 6 April 2019 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 5 April 2020 £*
Unrestricted funds					
Income fund	*41,572*	*65,799*	*(61,978)*	-	*45,393*
Endowment funds					
Capital fund	*2,070,762*	*450*	*(16,762)*	*(367,873)*	*1,686,577*
Total of funds	*2,112,334*	*66,249*	*(78,740)*	*(367,873)*	*1,731,970*

13. Summary of funds

Summary of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
General funds	**45,393**	**50,008**	**(53,072)**	**-**	**42,329**
Endowment funds	**1,686,577**	**-**	**(16,843)**	**472,620**	**2,142,354**
	1,731,970	**50,008**	**(69,915)**	**472,620**	**2,184,683**

Summary of funds - prior year

	Balance at 6 April 2019 *£*	*Income* *£*	*Expenditure* *£*	*Gains/ (Losses)* *£*	*Balance at 5 April 2020* *£*
General funds	*41,572*	*65,799*	*(61,978)*	*-*	*45,393*
Endowment funds	*2,070,762*	*450*	*(16,762)*	*(367,873)*	*1,686,577*
	2,112,334	*66,249*	*(78,740)*	*(367,873)*	*1,731,970*

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Fixed asset investments	**-**	**2,156,603**	**2,156,603**
Current assets	**46,675**	**(7,125)**	**39,550**
Creditors due within one year	**(4,346)**	**(7,124)**	**(11,470)**
Total	**42,329**	**2,142,354**	**2,184,683**

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	*Endowment funds 2020 £*	*Total funds 2020 £*
Fixed asset investments	-	*1,697,372*	*1,697,372*
Current assets	*49,761*	*(3,628)*	*46,133*
Creditors due within one year	*(4,368)*	*(7,167)*	*(11,535)*
Total	*45,393*	*1,686,577*	*1,731,970*

15. Grants and donations

	2021	2020
	£	£
OVERSEAS CHARITIES		
British Humanitarian Aid	-	1,000
British Red Cross (overseas)	1,000	1,000
Christian Aid	-	2,200
Karen Hilltribes Trust	-	500
Save the Children	1,800	1,800
Sight Savers International	1,200	2,200
Sound Seekers	1,100	1,150
Disasters Emergency Committee	1,000	2,000
	6,100	11,850
YORK AND DISTRICT CHARITIES		
Abbeyfield York Society	-	500
ABF The Soldiers Charity	2,000	2,000
British Red Cross North Yorkshire Branch	500	500
Camphill Village Trust: Botton Village	1,000	1,000
Camphill Village Trust: Croft Community	1,000	1,000
Macmillan Cancer Support	2,000	2,000
Martin House Hospice	1,000	1,000
Riding for the Disabled York Group	1,000	500
St. Leonards Hospice	2,300	2,300
Sue Ryder Foundation	(500)	500
Wilberforce Trust	3,000	3,000
York Samaritans	1,400	1,400
York CVS	1,100	1,100
York Minster Fund	5,000	5,000
York Sea Cadets	500	500
York Diocesan Board of Finance	-	5,000
Yorkshire Air Ambulance	2,000	2,000
	23,300	29,300

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

UK NATIONAL CHARITIES		
Action Research	-	*500*
Age UK	**1,000**	*500*
Shine (ASBAH)	**1,000**	*1,000*
Barnardos	**1,100**	*1,100*
CARE	-	*500*
Guide Dogs for the Blind	**1,000**	*1,000*
Live Music Now	**1,000**	*1,000*
Marie Curie Cancer Care	**1,000**	*1,000*
Ocean Youth Trust	**1,000**	*500*
RNLI	**1,000**	*1,000*
RAPt	-	*500*
Salvation Army	**1,000**	*1,100*
Shelter	**1,000**	*1,000*
SSAFA	**1,000**	*500*
St. Johns Ambulance	**1,000**	*1,000*
	12,100	*12,200*
ONE-OFF DONATIONS		
Lord Mayor's Charities	**3,000**	*1,000*
SASH	**1,000**	*1,000*
Reach the Children	-	*1,000*
Autism Angels	**1,000**	-
Parkinsons UK	**1,000**	-
	6,000	*3,000*
Total	**47,500**	*56,350*

16. Related party transactions

A search of the Charities Commission website found that the trustees of the W L Pratt Trust were trustees of 3 other charities. None of the grants paid in the year were to charities in which the trustees of W L Pratt Trust were members.

There were no other related party transactions (2020: £NIL).