



Trustees' Annual Report for the period

From		Period start date			To		Period end date		
		Day	Month	Year			Day	Month	Year
		06	April	2022			05	April	2023

Section A Reference and administration details

Charity name

The Coutts Staff Benevolent Trust incorporating The Coulthurst Fund (linked charity)

Other names charity is known by

Registered charity number (if any)

279812

Charity's principal address

One Redcliff Street

Bristol

Postcode

BS1 6TP

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	TLT LLP			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Solicitors	TLT LLP	One Redcliffe Street, Bristol, BS1 6TP
Accountants	Blue Spire Limited	Cawley Priory, South Pallant, Chichester, West Sussex, PO19 1SY

Name of chief executive or names of senior staff members (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust deed dated 20 March 1980
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed by the trustees.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The objects of the charity are to pay or apply or cause to be paid or applied at such time or times and in such manner as the trustees shall in the discretion think fit the income and if and in so far as the trustees shall think fit the capital of the trust fund in or towards:

(a) The relief of any person who at any time is or has been employed by the bank and who is poor

(b) The relief of any poor spouse former spouse widow widower child orphan relative or dependant if any person who at any time is or has been employed by the bank

(c) Such charitable bodies or for such other purposes as shall be exclusively charitable as the trustees shall from time to time decide.

In furtherance of the charity's objects for the public benefit the trustees provides grants. In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

During the year under review the charities made 2 grant to individuals totalling £4,928 as disclosed in the notes.

Section E

Financial review

Brief statement of the charity's policy on reserves

At the end of the reporting period the charity had free reserves amounting to £90,382 (2022: £72,153).
In addition to the free reserves the charity has bank balances of £5,111 (2022: £11,849) and investment assets of £952,082 within the expendable endowment fund.
The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives, as well as covering future needs, opportunities, contingencies and risks.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Deborah Gale

Full name(s)

Deborah Gale
On behalf of TLT LLP

Position (eg Secretary, Chair, etc)

Date 20 February 2024



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name

The Coutts Staff Benevolent Trust incorporating The Coulthurst Fund (linked charity)

No (if any)
279812

CC16a

Receipts and payments accounts

For the period from	Period start date	To	To	Period end date
	06 April 2022			05 April 2023

Section A Receipts and payments

	The Coutts Staff Benevolent Trust	The Coulthurst Fund		The Coutts Staff Benevolent Trust	The Coulthurst Fund		
	Unrestricted funds	Unrestricted funds	Restricted funds	Endowment funds	Endowment funds	Total funds	Last year
	to the nearest	£ to the nearest	£ to the nearest	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts							
Legacy receipts	10,000	-	-	-	-	10,000	-
Investment income	15,353	1,766	-	-	-	17,119	14,519
Income from bank interest	463	60	-	-	-	523	29
Return of professional fees	1,135	-	-	-	-	1,135	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Sub total (Gross income for AR)	26,951	1,826	-	-	-	28,777	14,548
A2 Asset and investment sales, (see table).							
Sale of investments	-	-	-	545,021	62,517	607,538	360,088
	-	-	-	-	-	-	-
Sub total	-	-	-	545,021	62,517	607,538	360,088
Total receipts	26,951	1,826	-	545,021	62,517	636,315	374,636
A3 Payments							
Grants awarded	4,928	-	-	-	-	4,928	350
Inv mgmt and admin	-	-	-	3,384	380	3,764	7,006
Independent examination	-	-	-	-	-	-	-
Administrative services - Ludlow	1,546	-	-	-	-	1,546	1,510
Administrative services - TLT	4,015	4,116	-	-	-	8,131	-
Legal fees	-	-	-	-	-	-	2,095
Accountancy fees	-	-	-	-	-	-	630
Bank charges	242	242	-	-	-	484	-
	-	-	-	-	-	-	-
Sub total	10,731	4,358	-	3,384	380	18,853	11,591
A4 Asset and investment purchases, (see table)							
Investment purchases	-	-	-	542,840	63,131	605,971	348,314
	-	-	-	-	-	-	-
Sub total	-	-	-	542,840	63,131	605,971	348,314
Total payments	10,731	4,358	-	546,224	63,511	624,824	359,905
Net of receipts/(payments)	16,220	(2,532)	-	(1,203)	(994)	11,491	14,731
A5 Transfers between funds	4,204	337	-	(4,407)	(134)	-	-
A6 Cash funds last year end	69,375	2,778	-	10,166	1,683	84,002	69,271
Cash funds this year end	89,799	583	-	4,556	555	95,493	84,002

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

Categories

B1 Cash funds

	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
Capital account (Coutts)	-	-	4,558
Income account (Coutts)	6,840	-	-
Current account (Coutts)	74,159	-	-
TLT Accounts (Coutts)	8,800	-	-
Capital account (Coulthurst)	-	-	553
Income account (Coulthurst)	852	-	-
Current account (Coulthurst)	1,411	-	-
TLT Accounts (Coulthurst)	(1,680)	-	-
Total cash funds	90,382	-	5,111
(agree balances with receipts and payments account(s))	OK	OK	OK

B2 Other monetary assets

[illegible]

B3 Investment assets

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
Investments (Coutts)	Endowment	-	857,830
Investments (Coulthurst)	Endowment	-	94,252
		-	-
		-	-
		-	-

B4 Assets retained for the charity's own use

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-

B5 Liabilities

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

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

Signature

Print Name

Date of approval

Deborah Gale

Deborah Gale
On behalf of TLT LLP

20 February 2024

Section C Notes to the Accounts

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.

Unrestricted income funds 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.

C2 Grants to institutions

Recipient - 1 payment unless annotated

£

Grants to individuals (Coutts)	two grants	4,928
Grants to individuals (Coulthurst)		

4,928

C3 Related party transactions

No trustee received any remuneration nor reimbursed any expenses in the year under review.

During the year under review TLT LLP, the trustee of the charity, were paid fees for the provision of administrative services amounting to £8,131. These fees are authorised under clause 11 of the trust deed.

Independent Examiner's Report to the Trustees of The Coutts Staff Benevolent Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 05 April 2023 as set out on pages 6 to 8.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

21 February 2024

Date



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Signed on behalf of the charity's trustees

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Deborah Gale

Full name(s)

Deborah Gale
On behalf of TLT LLP

Position (eg Secretary, Chair, etc)

Date 20 February 2024



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FOR ENGLAND AND WALES

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	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
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		-	-
		-	-
		-	-

B4 Assets retained for the charity's own use

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-

B5 Liabilities

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

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

Signature

Print Name

Date of approval

Deborah Gale

Deborah Gale
On behalf of TLT LLP

20 February 2024

Section C Notes to the Accounts

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

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C3 Related party transactions

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Independent Examiner's Report to the Trustees of The Coutts Staff Benevolent Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 05 April 2023 as set out on pages 6 to 8.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; 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.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

21 February 2024

Date

The Coutts Staff Benevolent Trust
TLT Solicitors
1 Redcliff Street
Bristol
BS1 6TP

Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Dear Sirs

The Coutts Staff Benevolent Trust

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 5 April 2023. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
- 2 We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 5 April 2023 audited.
- 3 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 4 All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
- 5 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 6 The financial statements are free of material misstatements, including omissions.
- 7 The effects of uncorrected misstatements are immaterial both individually and in total.

Assets and liabilities

- 8 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
- 9 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 10 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

- 11 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Legal claims

- 12 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

- 13 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

- 14 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

- 15 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

- 16 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

- 17 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Grant awards

- 18 Grants awarded in the year have been made in furtherance of the charity's objects for the public benefit..

Yours faithfully

Deborah Gale

Deborah Gale on behalf of TLT Trustees Limited / Trustee
Signed on behalf of the board of trustees

Date 20 February 2024