



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 06 April 2024 To 05 April 2025

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

Charity registration number: 279812

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	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.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustee provides grants. In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities, the trustee has had regard to the Charity Commission's guidance on public benefit

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charities made 3 grants to individuals totalling £8,457 as disclosed below: Recipients: Grants to individuals (Coutts) Four grants £8,457 Grants to individuals (Coulthurst) No grants £Nil

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	

Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	In addition to the free reserves the charity has bank balances of £7,125 (2024: £30,243) and investment assets of £910,831 (2024: £952,082) within the expendable endowment fund.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	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.
Amount of reserves held	Para 1.22	At the end of the reporting period the charity had free reserves amounting to £120,023 (2024: £106,189).
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	No funds in deficit
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	

A description of the principal risks facing the charity	Para 1.46	
Other		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.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed , royal charter)	Para 1.25	Trust deed dated 20 March 1980
How is the charity constituted? (e.g unincorporated association , CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the trustees.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	

Relationship with any related parties	Para 1.51	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 £4,580. These fees are authorised under clause 11 of the trust deed.
Other		

Reference and Administrative details

Charity name	The Coutts Staff Benevolent Trust incorporating The Coulthurst Fund (linked charity)
Other name the charity uses	
Registered charity number	279812
Charity's principal address	One Redcliff Street Bristol 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				

Corporate trustees – names of the directors at the date the report was approved

Director name		

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Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

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
Independent Examiner	James O'Rourke	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, PO19 1SY

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

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

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	
Position (eg Secretary, Chair, etc)	On behalf of TLT LLP (Trustee)	
Date	05 February 2026	



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 06 April 2024	To	To	Period end date 05 April 2025
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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							
Investment income	20,966	2,391	-	-	-	23,357	21,358
Income from bank interest	970	147	-	-	-	1,117	687
Donations	659	-	-	-	-	659	640
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Sub total (Gross income for AR)	22,595	2,538	-	-	-	25,133	22,685
A2 Asset and investment sales, (see table).							
Sale of investments	-	-	-	612,915	61,904	674,819	692,239
	-	-	-	-	-	-	-
Sub total	-	-	-	612,915	61,904	674,819	692,239
Total receipts	22,595	2,538	-	612,915	61,904	699,952	714,924
A3 Payments							
Grants awarded	8,457	-	-	-	-	8,457	3,445
Inv mgmt and admin	-	-	-	4,106	474	4,580	4,181
Independent examination	1,020	1,425	-	-	-	2,445	405
Administrative services - TLT	3,946	412	-	-	-	4,358	9,690
Bank charges	240	242	-	-	-	482	962
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Sub total	13,663	2,079	-	4,106	474	20,322	18,683
A4 Asset and investment purchases, (see table)							
Investment purchases	-	-	-	629,965	58,949	688,914	655,302
	-	-	-	-	-	-	-
Sub total	-	-	-	629,965	58,949	688,914	655,302
Total payments	13,663	2,079	-	634,071	59,423	709,236	673,985
Net of receipts/(payments)	8,932	459	-	(21,156)	2,481	(9,284)	40,939
A5 Transfers between funds	(506)	4,949	-	506	(4,949)	-	-
A6 Cash funds last year end	100,803	5,386	-	27,131	3,112	136,432	95,493
Cash funds this year end	109,229	10,794	-	6,481	644	127,148	136,432

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 (Couotts)	-	-	6,481
Income account (Couotts)	41,285	-	-
Current account (Couotts)	67,645	-	-
TLT Accounts (Couotts)	299	-	-
Capital account (Coulthurst)	-	-	843
Income account (Coulthurst)	949	-	-
Current account (Coulthurst)	5,959	-	-
TLT Accounts (Coulthurst)	3,886	-	-
Total cash funds	120,023	-	7,324
(agree balances with receipts and payments account(s))	OK	OK	Agreement Error

B2 Other monetary assets

[illegible]

B3 Investment assets

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
Investments (Coutts)	Endowment	-	826,684
Investments (Coulthurst)	Endowment	-	84,147
		-	-
		-	-
		-	-

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 (Trustee)

05 February 2026

Independent Examiner's Report to the Trustee 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 2025

Responsibilities and basis of report

As the charity's trustee 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.



James O'Rourke FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 05 February 2026