

WORSHIPFUL COMPANY OF JOINERS AND CEILERS CHARITABLE TRUST

England & Wales · Charity number 291088

Details

Status Registered

Legal form Trust

Registered 1985-02-22

Register [View on the Charity Commission register](#)

Contact

Address Barham Oast
Alders Road
Tudeley
Tonbridge
Kent
TN11 0PP

Phone 07511 196085

Email clerk@joinersandceilers.co.uk

Website www.joinersandceilers.co.uk

Activities

Objects: TO FOSTER THE CRAFT OF JOINERY, MAKING GRANTS TO EDUCATIONAL ESTABLISHMENTS AND PROVIDING PRIZES TO ADVANCE THE OBJECT AND TO OR FOR THE BENEFIT OF SUCH CHARITABLE PURPOSES THE TRUSTEES THINK FIT.

Activities: TO FOSTER THE CRAFTS OF JOINERY AND CARVING INCLUDING MAKING GRANTS TO EDUCATIONAL ESTABLISHMENTS AND PROVIDING PRIZES TO ADVANCE THIS OBJECT.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Environment/conservation/heritage, Other Charitable Purposes
- **Who:** Other Defined Groups

Geography

- City Of London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-25	£36,624	£22,219	-	-
2024-07-25	£25,213	£27,780	-	-
2023-07-25	£27,243	£22,713	-	-
2022-07-25	£30,875	£29,344	-	-
2021-07-25	£30,778	£20,586	-	-
2020-07-25	£39,221	£20,362	-	-

Trustees

Name	Role	Appointed
Andrew Johnson		2025-01-21
CLIVE ALEXANDER CAPEL		
Christopher James Chivers		2022-11-24
Clive Thomas Turrell		2019-07-25
Garry Wykes		2026-04-28
PETER WILLIAM AMES		2019-07-25

Accounts

Charity number: 291088

The Worshipful Company of Joiners & Ceilers Charitable Trust

Unaudited

Trustees' report and financial statements

For the year ended 25 July 2025

The Worshipful Company of Joiners & Ceilers Charitable Trust
For the year ended 25 July 2025

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The Worshipful Company of Joiners & Ceilers Charitable Trust

Reference and administrative details of the Charity, its Trustees and advisers

For the year ended 25 July 2025

Trustees

C Chivers, Chairman

P W Ames, Treasurer

C Turrell

C Capel

A Johnson (appointed 21 January 2025)

E Bottomley (resigned 5 February 2026)

The Master of the Company for the time being is also de-facto a Trustee

Charity registered number

291088

Principal operating office

C/o The Clerk, Mrs. Tanyia Ingham

Barham Oast

Alders Road,

Tudley, Tonbridge,

Kent

TN11 0PP

Accountants

Nathan Maknight

Chartered Accountants

Suite 66, Maddison House

226 High Street,

Croydon CR9 1DF

Independent Examiners

Kreston Reeves LLP

Chartered Accountants

Springfield House

Springfield Road

Horsham

West Sussex

RH12 2RG

Bankers

CAF Bank

25 Kings Hill Avenue

Kings Hill

West Malling

Kent

ME19 4JQ

Investment managers

Quilter Cheviot

Senator House

85 Queen Victoria Street

London

EC4V 4AB

The Worshipful Company of Joiners & Ceilers Charitable Trust

Trustees' report

For the year ended 25 July 2025

The Trustees present their annual report together with the financial statements of the Charity for the year 26 July 2024 to 25 July 2025.

Objectives and activities

a. Policies and objectives

The Trustees are empowered to foster the craft of joinery by making grants to educational establishments and providing prizes to advance this object. This is the key element of the Trust Deed but with the direction of the Company's Court of Assistants the Trust may also make general charitable donations.

By personal contact and communication to enlighten the members of the Company, the Trustees seek to encourage support of the Charitable Trust by requesting donations to facilitate the building up of the Trust Fund. The Trust also receives the proceeds from the Company's traditional Poor Box, social events, raffles and auctions thus enabling bursaries, grants and prizes to be awarded. Sponsorship of specific events through the members of the Company is also encouraged.

b. Grant-making policies

Regular meetings of the Trustees are held to review dividends from investments and receipts from donations, etc. and to consider requests from the Company's Craft Committee and Court of Assistants, set against a budget produced at the beginning of each Master's year. The principal beneficiaries are students/apprentices in the craft through colleges and schools and City of London causes generally acknowledged throughout the Livery movement.

c. Volunteers

All work in association with the Charitable Trust is carried out by Liverymen of the Company on a voluntary basis.

d. Main activities undertaken to further the Charity's purposes for the public benefit

The Trust is established for charitable purposes. There have been no changes to the policies adopted to achieve the Trust's objectives. The Trust supports charities and other organisations having charitable purposes that demonstrably provide public benefit across a wide spectrum of need.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

a. Review of activities

The Trust's funds remain invested in the Quilter Charity Fund, a 'CAIF' (Charities Authorised Investment Fund) to benefit from tax and cost breaks. Over the course of the year, the value of our investment has increased by approximately 5% (2024: 9%) in capital terms.

The Worshipful Company of Joiners & Ceilers Charitable Trust

Trustees' report

For the year ended 25 July 2025

Quilter continue to take a prudent view for the long term and we remain committed to generating income to enable us to provide bursaries and prizes as has been our practice over many years.

Giving to City causes has been enhanced by a donation to 'City Harvest' which distributes food to food banks adjacent to the City but otherwise the Charitable Trust continues to focus a larger proportion of available funds on support of the Craft of Joinery and Carving.

The Trust continues to meet all its budgeted commitments and has sufficient funds to ensure we can do so in the future. We distributed much of our planned and budgeted funds to beneficiaries early in the year and remaining distributions occurred as-and-when required.

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. Reserves policy

Under Charities SORP (FRS102) regulations, the Trustees are required to explain the level of reserves held and the reasons for them. At 25 July, 2025 the total reserves amounted to £718,195 (2024: £671,752) and are represented by the Trust's net assets at that date.

A clear distinction is drawn between distributable and non-distributable income. Consequently, only investment income, interest received, income from events held by or on behalf of the Trust, the poor box and donations made by Liverymen not specifically noted as being for investment purposes are considered distributable in the ordinary course of business.

c. Material investments policy

In accordance with the Trustee Act, 2000, the Trustees have agreed that the investment portfolio of the Trust should be managed on a discretionary basis by Quilter Cheviot. The Trustees' investment objective is to secure capital and income growth, which over the long term seeks to maintain and increase the real value of its assets, while providing a reasonable income for distribution. However, it is acknowledged that income is the most important factor.

d. Principal funding

Funding is by dividends from investments, donations from members of the Company, and events run by members for the benefit of the Charitable Trust.

The Worshipful Company of Joiners & Ceilers Charitable Trust

Trustees' report

For the year ended 25 July 2025

Structure, governance and management

a. Constitution

The Worshipful Company of Joiners & Ceilers Charitable Trust is a registered charity, number 291088, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The power to appoint, remove or discharge Trustees resides with the Court of Assistants of The Worshipful Company of Joiners and Ceilers (the Company). These are Liverymen with professional and or industrial experience at senior level. Appointment is for a term of three years initially. Trustees may be reappointed by the Court. There are currently five Trustees and the reigning Master of the Company is also, ex-officio, a Trustee. The management of the Trust is vested in the Company through the Court of Assistants.

c. Policies adopted for the induction and training of Trustees

The Trustees seek to follow the "Charity Trustees Guide" issued by the ICSA and review succession on a regular basis to keep the skills and composition of the Trustee body before recommendation to the Court of Assistants.

d. Related party relationships

The Worshipful Company of Joiners and Ceilers. The Trust was established by the Worshipful Company of Joiners and Ceilers.

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

The Worshipful Company of Joiners & Ceilers Charitable Trust

Trustees' report

For the year ended 25 July 2025

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:



Chris Chivers 07 May 2026 15:56:12 BST (UTC +1)

C Chivers

Chairman

Date: 23 April 2026

The Worshipful Company of Joiners & Ceilers Charitable Trust

Independent Examiner's report

For the year ended 25 July 2025

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 25 July 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

Your attention is drawn to the fact that the Charity 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Signed:

Dated: 7 May 2026

R C P P Spofforth Bsc FCA

Springfield House, Springfield Road, Horsham, West Sussex, RH12 2RG

The Worshipful Company of Joiners and Ceilers Charitable Trust

Statement of Financial Activities

for the year ended 25 July 2025

		2025	2025	2024
		Unrestricted	Total	Unrestricted
	Notes	£	£	£
Income from:				
Donations and legacies	2	15,900	15,900	5,874
Other trading activities	3	70	70	-
Investments	4	20,654	20,654	19,339
Total income		36,624	36,624	25,213
Expenditure on:				
Raising funds	5	3,656	3,656	3,430
Charitable activities	6	18,563	18,563	24,350
Total charitable expenditure		22,219	22,219	27,780
Net movement in funds before other recognised gains / (losses)		14,405	14,405	(2,567)
Other recognised gains / (losses)				
Change in market value of investments		32,038	32,038	56,066
Net movement in funds		46,443	46,443	53,499
Reconciliation of funds:				
Total funds brought forward		671,752	671,752	618,253
Net movement in funds		46,443	46,443	53,499
Total funds carried forward		718,195	718,195	671,752

There were no recognised gains or losses other than those reported for the financial year.

The notes on pages 10 to 15 form a part of these financial statements.

The Worshipful Company of Joiners and Ceilers Charitable Trust

Balance Sheet

As at 25 July 2025

	Notes	£	2025 £	2024 £
Fixed assets				
Investments	11		<u>686,525</u>	<u>654,487</u>
Current assets				
Stock	12	1,029		1,029
Debtors	13	4,238		1,445
Cash at bank		<u>28,383</u>		<u>16,771</u>
			33,650	19,245
Creditors: amounts falling due within one year	14		1,980	1,980
Net current assets / (liabilities)			31,670	17,265
Net assets			<u>718,195</u>	<u>671,752</u>
Charity funds				
Unrestricted funds	15		<u>718,195</u>	<u>671,752</u>
Total funds			<u>718,195</u>	<u>671,752</u>

The notes on pages 10 to 15 form a part of these financial statements.

The financial statements were approved by the Board and authorised for distribution on 23 April 2026. and signed on its behalf by:



Chris Chivers 07 May 2026 15:56:12 BST (UTC +1)

.....
C Chivers
Chairman

Charity number 291088

The Worshipful Company of Joiners & Ceilers Charitable Trust

Notes to the financial statements

For the year ended 25 July 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Worshipful Company of Joiners & Ceilers Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 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. Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised – please refer to the Trustees' report for more information about their contribution. On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading. 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.

The Worshipful Company of Joiners & Ceilers Charitable Trust

Notes to the financial statements

For the year ended 25 July 2025

1.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

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 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 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.

1.8 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.

1.9 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.

1.10 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.

The Worshipful Company of Joiners and Ceilers Charitable Trust

Notes to the financial statements

for the year ended 25 July 2025

2. Income from donations and legacies

	2025 Unrestricted	2024 Unrestricted
	£	£
Donations from individuals	13,107	5,154
Gift aid claim	2,793	720
	<u>15,900</u>	<u>5,874</u>

3. Income from other trading activities

	2025 Unrestricted	2024 Unrestricted
	£	£
Fines	70	-
	<u>70</u>	<u>-</u>

4. Investment income

	2025 Unrestricted	2024 Unrestricted
	£	£
Dividends receivable from listed investments	20,383	19,303
Interest receivable on bank deposits	271	36
	<u>20,654</u>	<u>19,339</u>

5. Expenditure on raising funds

Fundraising trading expenses

	2025 Unrestricted	2024 Unrestricted
	£	£
Bank charges	141	87
Award ceremonies expenses	3,295	3,343
Master's purse	220	-
	<u>3,656</u>	<u>3,430</u>

The Worshipful Company of Joiners and Ceilers Charitable Trust

Notes to the financial statements

for the year ended 25 July 2025

6. Analysis of expenditure on charitable activities

	2025 Unrestricted	2024 Unrestricted
<i>Summary</i>	£	£
Grant making	16,380	22,370
Governance	2,183	1,980
	18,563	24,350

7. Grant making

Analysis of grants

	2025 £
Building Crafts College	1,000
City & Guilds of London	10,500
City Livery Group	330
City Special Events	200
Eastbourne College	200
Help Musicians	150
HMS Astute	3,000
St. Paul's Cathedral	1,000
	16,380

8. Governance

	2025 Unrestricted	2024 Unrestricted
<i>Analysis of governance costs</i>	£	£
Accountancy	1,980	1,980
Insurance	203	-
	2,183	1,980

9. Trustees remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024: £0)

10. Taxation

The Charity is a registered charity and is therefore exempt from taxation.

The Worshipful Company of Joiners and Ceilers Charitable Trust

Notes to the financial statements

for the year ended 25 July 2025

11. Fixed assets investments

	Listed securities £	Cash £	Total £
COST OR VALUATION			
As at 26 July 2024	654,487	-	654,487
Additions in the year	-	-	-
Disposals in the year	-	-	-
Revaluations	32,038	-	32,038
As at 25 July 2025	686,525	-	686,525
NET BOOK VALUE			
As at 25 July 2025	686,525	-	686,525
As at 25 July 2024	654,487	-	654,487

12. Stock

	2025 £	2024 £
Silver and plaques	1,029	1,029
	1,029	1,029

13. Debtors due within one year

	2025 £	2024 £
Gift aid	4,238	1,445
	4,238	1,445

14. Creditors: amounts falling due within one year

	2025 £	2024 £
Accrual for accountancy fees	1,980	1,980
	1,980	1,980

The Worshipful Company of Joiners and Ceilers Charitable Trust

Notes to the financial statements

for the year ended 25 July 2025

15. Statement of funds

	Balance as at 26 July 2024 £	Income £	Expenditure £	Gains / (losses) £	Balance as at 25 July 2025 £
General fund - Unrestricted	671,752	36,624	(22,219)	32,038	718,195

	Balance as at 26 July 2023 £	Income £	Expenditure £	Gains / (losses) £	Balance as at 25 July 2024 £
General fund - Unrestricted	618,253	25,213	(27,780)	56,066	671,752

Accounts

Charity number: 291088

The Worshipful Company of Joiners & Ceilers Charitable Trust

Unaudited

Trustees' report and financial statements

For the year ended 25 July 2024

The Worshipful Company of Joiners & Ceilers Charitable Trust
For the year ended 25 July 2024

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Nathan Maknight
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Suite 66, Maddison House
226 High Street,
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Kreston Reeves LLP
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Bankers

CAF Bank
25 Kings Hill Avenue
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Investment managers

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The Worshipful Company of Joiners & Ceilers Charitable Trust

Trustees' report

For the year ended 25 July 2024

Structure, governance and management

a. Constitution

The Worshipful Company of Joiners & Ceilers Charitable Trust is a registered charity, number 291088, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The power to appoint, remove or discharge Trustees resides with the Court of Assistants of The Worshipful Company of Joiners and Ceilers (the Company). These are Liverymen with professional and or industrial experience at senior level. Appointment is for a term of three years initially. Trustees may be reappointed by the Court. There are currently five Trustees and the reigning Master of the Company is also, ex-officio, a Trustee. The management of the Trust is vested in the Company through the Court of Assistants.

c. Policies adopted for the induction and training of Trustees

The Trustees seek to follow the "Charity Trustees Guide" issued by the ICSA and review succession on a regular basis to keep the skills and composition of the Trustee body before recommendation to the Court of Assistants.

d. Related party relationships

The Worshipful Company of Joiners and Ceilers. The Trust was established by the Worshipful Company of Joiners and Ceilers.

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

The Worshipful Company of Joiners & Ceilers Charitable Trust

Trustees' report

For the year ended 25 July 2024

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:



Chris Chivers 23 May 2025 19:27:00 BST (UTC +1)

C Chivers
Chairman
Date: 23 May 2025

The Worshipful Company of Joiners & Ceilers Charitable Trust

Trustees' report

For the year ended 25 July 2024

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 25 July 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

Your attention is drawn to the fact that the Charity 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 23 May 2025

R C P P Spofforth Bsc FCA

Springfield House, Springfield Road, Horsham, West Sussex, RH12 2R



The Worshipful Company of Joiners and Ceilers Charitable Trust

Statement of Financial Activities

for the year ended 25 July 2024

		2024	2024	2023
		Unrestricted	Total	Unrestricted
	Notes	£	£	£
Income from:				
Donations and legacies	2	5,874	5,874	6,836
Other trading activities	3	-	-	826
Investments	4	19,339	19,339	19,581
Total income		25,213	25,213	27,243
Expenditure on:				
Raising funds	5	3,430	3,430	3,633
Charitable activities	6	22,370	22,370	17,100
Governance	7	1,980	1,980	1,980
Total charitable expenditure		27,780	27,780	22,713
Net movement in funds before other recognised gains / (losses)		(2,567)	(2,567)	4,530
Other recognised gains / (losses)				
Change in market value of investments		56,066	56,066	(8,581)
Net movement in funds		53,499	53,499	(4,051)
Reconciliation of funds:				
Total funds brought forward		618,253	618,253	622,304
Net movement in funds		53,499	53,499	(4,051)
Total funds carried forward		671,752	671,752	618,253

There were no recognised gains or losses other than those reported for the financial year.

The notes on pages 10 to 15 form a part of these financial statements.

The Worshipful Company of Joiners and Ceilers Charitable Trust

Balance Sheet

As at 25 July 2024

	Notes	£	2024 £	2023 £
Fixed assets				
Investments	11		<u>654,487</u>	<u>598,421</u>
Current assets				
Stock	12	1,029		1,029
Debtors	13	1,445		725
Cash at bank		<u>16,771</u>		<u>20,058</u>
			19,245	21,812
Creditors: amounts falling due within one year	14		1,980	1,980
Net current assets / (liabilities)			17,265	19,832
Net assets			<u>671,752</u>	<u>618,253</u>
Charity funds				
Unrestricted funds	15		<u>671,752</u>	<u>618,253</u>
Total funds			<u>671,752</u>	<u>618,253</u>

The notes on pages 10 to 15 form a part of these financial statements.

The financial statements were approved by the Board and authorised for distribution on .23.May.2025 and signed on its behalf by:

Chris Chivers 23 May 2025 19:27:00 BST (UTC +1)

.....
C Chivers
Chairman

Charity number 291088

The Worshipful Company of Joiners & Ceilers Charitable Trust

Notes to the financial statements

For the year ended 25 July 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Worshipful Company of Joiners & Ceilers Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 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. Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised – please refer to the Trustees' report for more information about their contribution. On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading. 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.

The Worshipful Company of Joiners & Ceilers Charitable Trust

Notes to the financial statements

For the year ended 25 July 2024

1.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

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 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 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.

1.8 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.

1.9 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.

1.10 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.

The Worshipful Company of Joiners and Ceilers Charitable Trust

Notes to the financial statements

for the year ended 25 July 2024

2. Income from donations and legacies

	2024 Unrestricted	2023 Unrestricted
	£	£
Donations from individuals	5,154	6,109
Gift aid claim	720	727
	<u>5,874</u>	<u>6,836</u>

3. Income from other trading activities

Income from fundraising events

	2024 Unrestricted	2023 Unrestricted
	£	£
Raffles, auctions etc	-	826
	<u>-</u>	<u>826</u>

4. Investment income

	2024 Unrestricted	2023 Unrestricted
	£	£
Dividends receivable from listed investments	19,303	19,544
Interest receivable on bank deposits	36	37
	<u>19,339</u>	<u>19,581</u>

5. Expenditure on raising funds

Fundraising trading expenses

	2024 Unrestricted	2023 Unrestricted
	£	£
Bank charges	87	90
Award ceremonies expenses	3,343	3,353
Master's purse	-	190
	<u>3,430</u>	<u>3,633</u>

The Worshipful Company of Joiners and Ceilers Charitable Trust

Notes to the financial statements

for the year ended 25 July 2024

6. Analysis of expenditure on charitable activities

	2024 Unrestricted	2023 Unrestricted
<i>Summary</i>	£	£
Grant making	22,370	17,100
	22,370	17,100

7. Governance

	2024 Unrestricted	2023 Unrestricted
<i>Summary</i>	£	£
Accountancy	1,980	1,980
	1,980	1,980

8. Grant making

Analysis of grants	2024 £
241 Squadron ATC	1,000
British Red Cross	250
Building Crafts College	1,000
Chestnut Tree House	500
Christ's Hospital	750
City & Guilds of London	10,500
City & Guilds of London Art School	1,000
City Harvest	500
City Livery Group	970
City Special Events	200
Class of Your Own Ltd	750
Lord Mayor's Appeal	1,000
Sheriffs' & Recorder's Fund	250
St. Columba's College	200
St. James Garlickhythe	1,000
St. Paul's Cathedral	1,000
Treolars School	1,250
Woodland Trust	250
	22,370

The Worshipful Company of Joiners and Ceilers Charitable Trust

Notes to the financial statements

for the year ended 25 July 2024

9. Trustees remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023: £0)

10. Taxation

The charity is a registered charity and is therefore exempt from taxation.

11. Fixed assets investments

	Listed securities £	Cash £	Total £
COST OR VALUATION			
At 26 July 2023	598,421	-	598,421
Additions in the year	-	-	-
Disposals in the year	-	-	-
Revaluations	56,066	-	56,066
At 25 July 2024	654,487	-	654,487
NET BOOK VALUE			
At 25 July 2024	654,487	-	654,487
At 25 July 2023	598,421	-	598,421

12. Stock

	2024 £	2023 £
Silver and plaques	1,029	1,029
	1,029	1,029

13. Debtors due within one year

	2024 £	2023 £
Gift aid	1,445	725
	1,445	725

The Worshipful Company of Joiners and Ceilers Charitable Trust

Notes to the financial statements

for the year ended 25 July 2024

14. Creditors: amounts falling due within one year

	2024 £	2023 £
Accrual for accountancy fees	1,980	1,980
	1,980	1,980

15. Statement of funds

	Balance at 26 July 2023 £	Income £	Expenditure £	Gains / (losses) £	Balance at 25 July 2024 £
General fund - Unrestricted	618,253	25,213	(27,780)	56,066	671,752

	Balance at 26 July 2022 £	Income £	Expenditure £	Gains / (losses) £	Balance at 25 July 2023 £
General fund - Unrestricted	622,304	27,243	(22,713)	(8,581)	618,253

Accounts

Charity number: 291088

The Worshipful Company of Joiners & Ceilers Charitable Trust

Unaudited

Trustees' report and financial statements

For the year ended 25 July 2023

The Worshipful Company of Joiners & Ceilers Charitable Trust
For the year ended 25 July 2023

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The Worshipful Company of Joiners & Ceilers Charitable Trust

Reference and administrative details of the Charity, its Trustees and advisers

For the year ended 25 July 2023

Trustees

C Capel, Chairman

P W Ames, Treasurer

E Bottomley

C Turrell

C Chivers (appointed 24 November 2022)

The Master of the Company for the time being is also de-facto a Trustee

Charity registered number

291088

Principal operating office

C/o The Clerk, Mrs. Tanyia Ingham

Barham Oast

Alders Road,

Tudley, Tonbridge,

Kent

TN11 0PP

Accountants

Nathan Maknight

Chartered Accountants

Suite 66, Maddison House

226 High Street,

Croydon CR9 1DF

Independent Examiners

Kreston Reeves LLP

Chartered Accountants

Springfield House

Springfield Road

Horsham

West Sussex

RH12 2RG

Bankers

CAF Bank

25 Kings Hill Avenue

Kings Hill

West Mailing

Kent

ME19 4JQ

Investment managers

Quilter Cheviot

Senator House

85 Queen Victoria Street

London

EC4V 4AB

The Worshipful Company of Joiners & Ceilers Charitable Trust

Trustees' report

For the year ended 25 July 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 26 July 2022 to 25 July 2023.

Objectives and activities

a. Policies and objectives

The Trustees are empowered to foster the craft of joinery by making grants to educational establishments and providing prizes to advance this object. This is the key element of the Trust Deed but with the direction of the Company's Court of Assistants the Trust may also make general charitable donations.

By personal contact and communication to enlighten the members of the Company, the Trustees seek to encourage support of the Charitable Trust by requesting donations to facilitate the building up of the Trust Fund. The Trust also receives the proceeds from the Company's traditional Poor Box, social events, raffles and auctions thus enabling bursaries, grants and prizes to be awarded. Sponsorship of specific events through the members of the Company is also encouraged.

b. Grant-making policies

Regular meetings of the Trustees are held to review dividends from investments and receipts from donations, etc. and to consider requests from the Company's Craft Committee and Court of Assistants, set against a budget produced at the beginning of each Master's year. The principal beneficiaries are students/apprentices in the craft through colleges and schools and City of London causes generally acknowledged throughout the Livery movement.

c. Volunteers

All work in association with the Charitable Trust is carried out by Liverymen of the Company on a voluntary basis.

d. Main activities undertaken to further the Charity's purposes for the public benefit

The Trust is established for charitable purposes. There have been no changes to the policies adopted to achieve the Trust's objectives. The Trust supports charities and other organisations having charitable purposes that demonstrably provide public benefit across a wide spectrum of need.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

a. Review of activities

The Trust's funds remain invested in the Quliter Charity Fund, a 'CAIF' (Charities Authorised Investment Fund) to benefit from tax and cost breaks. Whilst the Fund had not seen much growth this is mainly due to the general problems in the investment market caused by the Russian invasion of Ukraine and the subsequent fall-out.

The Worshipful Company of Joiners & Ceilers Charitable Trust

Trustees' report

For the year ended 25 July 2023

Quilter continue to take a prudent view for the long term and we remain committed to generating income to enable us to provide bursaries and prizes as has been our practice over many years.

Giving to City causes has been enhanced by a donation to 'City Harvest' which distributes food to food banks adjacent to the City but otherwise the Charitable Trust continues to focus a larger proportion of available funds on support of the Craft of Joinery and Carving.

The Trust continues to meet all its budgeted commitments and has sufficient funds to ensure we can do so in the future. We distributed much of our planned and budgeted funds to beneficiaries early in the year and remaining distributions occurred as-and-when required.

As Chairman I should like to record my thanks to my fellow Trustees, to Sakina at Nathan Maknight and to Richard Spofforth at Kreston Reeves for their assistance in the timely production of these accounts.

Finally, after a number of years as Chairman I can report that Trustee Chris Chivers will take over as Chairman from the 2023-24 year. It has been an honour to have been Chairman of the Trust (twice) for some number of years following in the footsteps of my late Father who jointly with others set up the Trust in the 1980s. I hope to remain involved in the future.

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. Reserves policy

Under Charities SORP (FRS102) regulations, the Trustees are required to explain the level of reserves held and the reasons for them. At 25 July, 2023 the total reserves amounted to £618,253 (2022: £622,304) and are represented by the Trust's net assets at that date.

A clear distinction is drawn between distributable and non-distributable income. Consequently, only investment income, interest received, income from events held by or on behalf of the Trust, the poor box and donations made by Liverymen not specifically noted as being for investment purposes are considered distributable in the ordinary course of business.

c. Material investments policy

In accordance with the Trustee Act, 2000, the Trustees have agreed that the investment portfolio of the Trust should be managed on a discretionary basis by Quilter Cheviot. The Trustees investment objective is to secure capital and income growth, which over the long term seeks to maintain and increase the real value of its assets, while providing a reasonable income for distribution. However, it is acknowledged that income is the most important factor.

The Worshipful Company of Joiners & Ceilers Charitable Trust

Trustees' report

For the year ended 25 July 2023

d. Principal funding

Funding is by dividends from investments, donations from members of the Company, and events run by members for the benefit of the Charitable Trust.

Structure, governance and management

a. Constitution

The Worshipful Company of Joiners & Ceilers Charitable Trust is a registered charity, number 291088, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The power to appoint, remove or discharge Trustees resides with the Court of Assistants of The Worshipful Company of Joiners and Ceilers (the Company). These are Liverymen with professional and or industrial experience at senior level. Appointment is for a term of three years initially. Trustees may be reappointed by the Court. There are currently five Trustees and the reigning Master of the Company is also, ex-officio, a Trustee. The management of the Trust is vested in the Company through the Court of Assistants.

c. Policies adopted for the induction and training of Trustees

The Trustees seek to follow the "Charity Trustees Guide" issued by the ICSA and review succession on a regular basis to keep the skills and composition of the Trustee body before recommendation to the Court of Assistants.

d. Related party relationships

The Worshipful Company of Joiners and Ceilers. The Trust was established by the Worshipful Company of Joiners and Ceilers.

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 Worshipful Company of Joiners & Ceilers Charitable Trust

Trustees' report

For the year ended 25 July 2023

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:

Clive Capel

C Capel
Chairman
Date: 14 May 2024

The Worshipful Company of Joiners & Ceilers Charitable Trust

Trustees' report

For the year ended 25 July 2023

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 25 July 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 Charity 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Signed:

Dated: 20 May 2024

R C P P Spofforth Bsc FCA

Springfield House, Springfield Road, Horsham, West Sussex, RH12 2R

The Worshipful Company of Joiners and Ceilers Charitable Trust

Statement of Financial Activities

for the year ended 25 July 2023

		2023	2023	2022
		Unrestricted	Total	Unrestricted
	Notes	£	£	£
Income from:				
Donations and legacies	2	6,836	6,836	9,054
Other trading activities	3	826	826	4,049
Investments	4	19,581	19,581	17,770
Total income		27,243	27,243	30,873
Expenditure on:				
Raising funds	5	3,633	3,633	3,580
Charitable activities	6	17,100	17,100	19,150
Donations given	7	-	-	4,636
Governance	8	1,980	1,980	1,980
Total charitable expenditure		22,713	22,713	29,346
Net movement in funds before other recognised gains / (losses)				
		4,530	4,530	1,527
Other recognised gains / (losses)				
Change in market value of investments		(8,581)	(8,581)	(46,355)
Net movement in funds		(4,051)	(4,051)	(44,828)
Reconciliation of funds:				
Total funds brought forward		622,304	622,304	667,132
Net movement in funds		(4,051)	(4,051)	(44,828)
Total funds carried forward		618,253	618,253	622,304

There were no recognised gains or losses other than those reported for the financial year.

The notes on pages 10 to 15 form a part of these financial statements.

The Worshipful Company of Joiners and Ceilers Charitable Trust

Balance Sheet

As at 25 July 2023

	Notes	£	2023 £	2022 £
Fixed assets				
Investments	12		<u>598,421</u>	<u>607,002</u>
Current assets				
Stock	13	1,029		1,029
Debtors	14	725		1,331
Cash at bank		<u>20,058</u>		<u>14,922</u>
			21,812	17,282
Creditors: amounts falling due within one year	15		1,980	1,980
Net current assets / (liabilities)			19,832	15,302
Net assets			<u>618,253</u>	<u>622,304</u>
Charity funds				
Unrestricted funds	16		<u>618,253</u>	<u>622,304</u>
Total funds			<u>618,253</u>	<u>622,304</u>

The notes on pages 10 to 15 form a part of these financial statements.

The financial statements were approved by the Board and authorised for distribution on 14 May 2024 and signed on its behalf by:

Clive Capel

.....
C Capel
Chairman

Charity number 291088

The Worshipful Company of Joiners & Ceilers Charitable Trust

Notes to the financial statements

For the year ended 25 July 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Worshipful Company of Joiners & Ceilers Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 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. Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised – please refer to the Trustees' report for more information about their contribution. On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading. 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.

The Worshipful Company of Joiners & Ceilers Charitable Trust

Notes to the financial statements

For the year ended 25 July 2023

1.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

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 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 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.

1.8 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.

1.9 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.

1.10 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.

The Worshipful Company of Joiners and Ceilers Charitable Trust

Notes to the financial statements

for the year ended 25 July 2023

2. Income from donations and legacies

	2023	2022
	Unrestricted	Unrestricted
	£	£
Donations from individuals	6,109	8,449
Gift aid claim	727	605
	<u>6,836</u>	<u>9,054</u>

3. Income from other trading activities

Income from fundraising events

	2023	2022
	Unrestricted	Unrestricted
	£	£
Raffles, auctions etc	826	4,049
	<u>826</u>	<u>4,049</u>

4. Investment income

	2023	2022
	Unrestricted	Unrestricted
	£	£
Dividends receivable from listed investments	19,544	17,769
Interest receivable on bank deposits	37	2
	<u>19,581</u>	<u>17,771</u>

5. Expenditure on raising funds

Fundraising trading expenses

	2023	2022
	Unrestricted	Unrestricted
	£	£
Bank charges	90	115
Award ceremonies expenses	3,353	2,241
Master's purse	190	-
Reversal of accrued gift aid	-	1,222
	<u>3,633</u>	<u>3,578</u>

The Worshipful Company of Joiners and Ceilers Charitable Trust

Notes to the financial statements

for the year ended 25 July 2023

6. Analysis of expenditure on charitable activities

	2023	2022
	Unrestricted	Unrestricted
<i>Summary</i>	£	£
Grant making	17,100	19,150
	17,100	19,150

7. Donations given

	2023	2022
	Unrestricted	Unrestricted
<i>Summary</i>	£	£
Donation given	-	4,636
	-	4,636

The Charitable Trust made a contribution of £nil (2022: £4,636) towards the design and build of a Master' Chair for The Worshipful Company of Joiners and Ceilers. The Board of Trustees are satisfied that this donation falls within the objects of the Charitable Trust.

8. Governance

	2023	2022
	Unrestricted	Unrestricted
<i>Summary</i>	£	£
Accountancy	1,980	1,980
	1,980	1,980

9. Grant making

Analysis of grants	2023 £
Building Crafts College	1,000
West Suffolk College	1,000
St. Paul's Cathedral	500
Sheriff and Recorder's Fund	250
St. Paul Choristors fund	500
Treloars School	1,250
241 Air Cadet Squadron	500
City & Guilds of London	10,000
St. James Garlickhythe	1,000
City Harvest	500
City & Guilds of London Art School	500
Beths Grammar School	100
	17,100

The Worshipful Company of Joiners and Ceilers Charitable Trust

Notes to the financial statements

for the year ended 25 July 2023

10. Trustees remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022: £0)

11. Taxation

The charity is a registered charity and is therefore exempt from taxation.

12. Fixed assets investments

	Listed securities £	Cash £	Total £
COST OR VALUATION			
At 26 July 2022	607,002	-	607,002
Additions in the year	-	-	-
Disposals in the year	-	-	-
Revaluations	(8,581)	-	(8,581)
At 25 July 2023	<u>598,421</u>	<u>-</u>	<u>598,421</u>
NET BOOK VALUE			
At 25 July 2023	<u>598,421</u>	<u>-</u>	<u>598,421</u>
At 25 July 2022	<u>607,002</u>	<u>-</u>	<u>607,002</u>

13. Stock

	2023 £	2022 £
Silver and plaques	<u>1,029</u>	<u>1,029</u>
	<u>1,029</u>	<u>1,029</u>

14. Debtors due within one year

	2023 £	2022 £
Gift aid	<u>725</u>	<u>1,331</u>
	<u>725</u>	<u>1,331</u>

The Worshipful Company of Joiners and Ceilers Charitable Trust

Notes to the financial statements

for the year ended 25 July 2023

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Accrual for accountancy fees	1,980	1,980
	1,980	1,980

16. Statement of funds

	Balance at 26 July 2022 £	Income £	Expenditure £	Gains / (losses) £	Balance at 25 July 2023 £
General fund - Unrestricted	622,304	27,243	(22,713)	(8,581)	618,253

	Balance at 26 July 2021 £	Income £	Expenditure £	Gains / (losses) £	Balance at 25 July 2022 £
General fund - Unrestricted	667,132	30,873	(29,346)	(46,355)	622,304

Accounts

Charity number: 291088

The Worshipful Company of Joiners & Ceilers Charitable Trust

Unaudited

Trustees' report and financial statements

For the year ended 25 July 2022

The Worshipful Company of Joiners & Ceilers Charitable Trust

For the year ended 25 July 2022

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The Worshipful Company of Joiners & Ceilers Charitable Trust

Reference and administrative details of the Charity, its Trustees and advisers

For the year ended 25 July 2022

Trustees

C Capel, Chairman

P W Ames, Treasurer

E Bottomley

C Turrell

C Chivers (appointed 24 November 2022)

The Master of the Company for the time being is also de-facto a Trustee

Charity registered number

291088

Principal operating office

C/o The Clerk, Mrs. Tanyia Ingham

Barham Oast

Alders Road,

Tudley, Tonbridge,

Kent

TN11 0PP

Accountants

Nathan Maknight

Chartered Accountants

Suite 66, Maddison House

226 High Street,

Croydon CR9 1DF

Independent Examiners

Kreston Reeves LLP

Chartered Accountants

Springfield House

Springfield Road

Horsham

West Sussex

RH12 2RG

Bankers

CAF Bank

25 Kings Hill Avenue

Kings Hill

West Mailing

Kent

ME19 4JQ

Investment managers

Quilter Cheviot

Senator House

85 Queen Victoria Street

London

EC4V 4AB

The Worshipful Company of Joiners & Ceilers Charitable Trust

Trustees' report

For the year ended 25 July 2022

The Trustees present their annual report together with the financial statements of the Charity for the year 26 July 2021 to 25 July 2022.

Objectives and activities

a. Policies and objectives

The Trustees are empowered to foster the craft of joinery by making grants to educational establishments and providing prizes to advance this object. This is the key element of the Trust Deed but with the direction of the Company's Court of Assistants the Trust may also make general charitable donations.

By personal contact and communication to enlighten the members of the Company, the Trustees seek to encourage support of the Charitable Trust by requesting donations to facilitate the building up of the Trust Fund. The Trust also receives the proceeds from the Company's traditional Poor Box, social events, raffles and auctions thus enabling bursaries, grants and prizes to be awarded. Sponsorship of specific events through the members of the Company is also encouraged.

b. Grant-making policies

Regular meetings of the Trustees are held to review dividends from investments and receipts from donations, etc. and to consider requests from the Company's Craft Committee and Court of Assistants, set against a budget produced at the beginning of each Master's year. The principal beneficiaries are students/apprentices in the craft through colleges and schools and City of London causes generally acknowledged throughout the Livery movement.

c. Volunteers

All work in association with the Charitable Trust is carried out by Liverymen of the Company on a voluntary basis.

d. Main activities undertaken to further the Charity's purposes for the public benefit

The Trust is established for charitable purposes. There have been no changes to the policies adopted to achieve the Trust's objectives. The Trust supports charities and other organisations having charitable purposes that demonstrably provide public benefit across a wide spectrum of need.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

a. Review of activities

The year has been one of recovery from the Coronavirus pandemic which has affected the Trust's income and distributions.

Income has recovered pleasingly even though fund-raising activities were somewhat curtailed. It is hoped that the next financial year will see more opportunities to improve this situation.

The Worshipful Company of Joiners & Ceilers Charitable Trust

Trustees' report

For the year ended 25 July 2022

The value of the Trust's investment was badly affected by the pandemic and the Court and Trustees acknowledge this will take time to recover. Our investment managers, Quilter Cheviot, have taken a prudent view with investments and understand that, for us, income is important over the value of the underlying asset.

Our bursary students were supported financially by the Trust without a break and the educational organisations with whom we work to deliver craft courses have been active and effective at continuing both practical and pastoral care. Some prize events did not take place and it is to be hoped they will catch up in future years.

The Trust distributed funds to the 'City and Civic' budgeted organisations at the beginning of the year to aid their cash-flow and Trustees agreed we should continue to do this in future years. Other payments are made at appropriate times.

The Trust met all its budgeted commitments.

The Chairman wishes to thank not only the Treasurer and Trustees but also members of the Court and the Craft Committee for their work during the year in trying circumstances.

Finally, it was decided at a Trustee meeting that for the sake of good governance the Trust should ask an independent firm of Accountants to prepare its accounts with Richard Spofforth of Kreston Reeves reviewing them as Independent Examiner. We thank Richard, a Liveryman of the company, for doing this on a voluntary basis for so many years.

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. Reserves policy

Under Charities SORP (FRS102) regulations, the Trustees are required to explain the level of reserves held and the reasons for them. At 25 July, 2022 the total reserves amounted to £622,304 and are represented by the Trust's net assets at that date.

A clear distinction is drawn between distributable and non-distributable income. Consequently, only investment income, interest received, income from events held by or on behalf of the Trust, the poor box and donations made by Liverymen not specifically noted as being for investment purposes are considered distributable in the ordinary course of business.

c. Material investments policy

In accordance with the Trustee Act, 2000, the Trustees have agreed that the investment portfolio of the Trust should be managed on a discretionary basis by Quilter Cheviot. The Trustees investment objective is to secure capital and income growth, which over the long term seeks to maintain and increase the real value of its assets, while providing a reasonable income for distribution. However it is acknowledged that income is the most important factor.

The Worshipful Company of Joiners & Ceilers Charitable Trust

Trustees' report

For the year ended 25 July 2022

d. Principal funding

Funding is by dividends from investments, donations from members of the Company, and events run by members for the benefit of the Charitable Trust.

Structure, governance and management

a. Constitution

The Worshipful Company of Joiners & Ceilers Charitable Trust is a registered charity, number 291088, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The power to appoint, remove or discharge Trustees resides with the Court of Assistants of The Worshipful Company of Joiners and Ceilers (the Company). These are Liverymen with professional and or industrial experience at senior level. Appointment is for a term of three years initially. Trustees may be reappointed by the Court. There are currently five Trustees and the reigning Master of the Company is also, ex-officio, a Trustee. The management of the Trust is vested in the Company through the Court of Assistants.

c. Policies adopted for the induction and training of Trustees

The Trustees seek to follow the "Charity Trustees Guide" issued by the ICSA and review succession on a regular basis to keep the skills and composition of the Trustee body before recommendation to the Court of Assistants.

d. Related party relationships

The Worshipful Company of Joiners and Ceilers. The Trust was established by the Worshipful Company of Joiners and Ceilers.

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 Worshipful Company of Joiners & Ceilers Charitable Trust

Trustees' report

For the year ended 25 July 2022

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 Capel
Chairman
Date: 24 April 2023

The Worshipful Company of Joiners & Ceilers Charitable Trust

Independent examiner's report to the Trustees of The Worshipful Company of Joiners & Ceilers Charitable Trust ('the Charity')

For the year ended 25 July 2022

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 25 July 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 Charity 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 24 April 2023

R C P P Spofforth Bsc FCA

Springfield House, Springfield Road, Horsham, West Sussex, RH12 2RG

The Worshipful Company of Joiners and Ceilers Charitable Trust

Statement of Financial Activities

for the year ended 25 July 2022

		2022	2022	2021
		Unrestricted	Total	Unrestricted
	Notes	£	£	£
Income from:				
Donations and legacies	2	9,054	9,054	9,564
Other trading activities	3	4,050	4,050	6,937
Investments	4	17,771	17,771	14,277
Total income		<u>30,875</u>	<u>30,875</u>	<u>30,778</u>
Expenditure on:				
Raising funds	5	3,578	3,578	86
Charitable activities	6	19,150	19,150	20,500
Donations given	7	4,636	4,636	-
Governance	8	1,980	1,980	-
Total charitable expenditure		<u>29,344</u>	<u>29,344</u>	<u>20,586</u>
Net movement in funds before other recognised gains / (losses)		<u>1,531</u>	<u>1,531</u>	<u>10,192</u>
Other recognised gains / (losses)				
Change in market value of investments		<u>(46,355)</u>	<u>(46,355)</u>	<u>82,656</u>
Net movement in funds		<u><u>(44,824)</u></u>	<u><u>(44,824)</u></u>	<u><u>92,848</u></u>
Reconciliation of funds:				
Total funds brought forward		667,128	667,128	574,280
Net movement in funds		<u>(44,824)</u>	<u>(44,824)</u>	<u>92,848</u>
Total funds carried forward		<u><u>622,304</u></u>	<u><u>622,304</u></u>	<u><u>667,128</u></u>

There were no recognised gains or losses other than those reported for the financial year.

The notes on pages 10 to 15 form a part of these financial statements.

The Worshipful Company of Joiners and Ceilers Charitable Trust

Balance Sheet

As at 25 July 2022

	Notes	£	2022 £	2021 £
Fixed assets				
Investments	12		607,002	628,357
Current assets				
Stock	13	1,029		1,029
Debtors	14	1,331		6,584
Cash at bank		14,922		31,158
			17,282	38,771
Creditors: amounts falling due within one year	15		1,980	-
Net current assets / (liabilities)			15,302	38,771
Net assets			622,304	667,128
Charity funds				
Unrestricted funds	16		622,304	667,128
Total funds			622,304	667,128

The notes on pages 10 to 15 form a part of these financial statements.

The financial statements were approved by the Board and authorised for distribution on 24 April 2023..
and signed on its behalf by:

Clive Capel

.....
C Capel
Chairman

Charity number 291088

The Worshipful Company of Joiners & Ceilers Charitable Trust

Notes to the financial statements

For the year ended 25 July 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Worshipful Company of Joiners & Ceilers Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 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. Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised – please refer to the Trustees' report for more information about their contribution. On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading. 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.

The Worshipful Company of Joiners & Ceilers Charitable Trust

Notes to the financial statements

For the year ended 25 July 2022

1.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

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 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 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.

1.8 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.

1.9 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.

1.10 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.

The Worshipful Company of Joiners and Ceilers Charitable Trust

Notes to the financial statements

for the year ended 25 July 2022

2. Income from donations and legacies

	2022 Unrestricted	2021 Unrestricted
	£	£
Donations from individuals	8,449	6,412
Gift aid claim	605	3,152
	<u>9,054</u>	<u>9,564</u>

3. Income from other trading activities

Income from fundraising events

	2022 Unrestricted	2021 Unrestricted
	£	£
Raffles, auctions etc	4,050	6,937
	<u>4,050</u>	<u>6,937</u>

4. Investment income

	2022 Unrestricted	2021 Unrestricted
	£	£
Dividends receivable from listed investments	17,769	14,276
Interest receivable on bank deposits	2	1
	<u>17,771</u>	<u>14,277</u>

5. Expenditure on raising funds

Fundraising trading expenses

	2022 Unrestricted	2021 Unrestricted
	£	£
Bank charges	115	86
Award ceremonies expenses	2,241	-
Reversal of accrued gift aid	1,222	-
	<u>3,578</u>	<u>86</u>

6. Analysis of expenditure on charitable activities

	2022 Unrestricted	2021 Unrestricted
	£	£
<i>Summary</i>		
Grant making	19,150	20,500
	<u>19,150</u>	<u>20,500</u>

The Worshipful Company of Joiners and Ceilers Charitable Trust

Notes to the financial statements

for the year ended 25 July 2022

7. Donations given

	2022	2021
	Unrestricted	Unrestricted
<i>Summary</i>	£	£
Donation given	4,636	-
	4,636	-

The Charitable Trust made a contribution of £4,636 towards the design and build of a Master's Chair for The Worshipful Company of Joiners and Ceilers. The Board of Trustees are satisfied that this donation falls within the objects of the Charitable Trust.

8. Governance

	2022	2021
	Unrestricted	Unrestricted
<i>Summary</i>	£	£
Accountancy	1,980	-
	1,980	-

9. Grant making

Analysis of grants

	2022	2022
	Institutions	Individuals
City & Guilds	10,000	
Building Crafts College	1,000	
Treloars College	1,000	
St. James Garlickhythe	1,000	
Lord Mayor's appeal 2022	1,000	
St. Paul's Choristers Trust	500	
St. Paul's Foundation	500	
241 Squadron	500	
City and Guilds of London Art School	500	
The Guild of the Royal Hospital of St Bartholomew	250	
Sheriffs and Records Fund	250	
Eastbourne College	200	
Ryan Taylor		1,000
William Grainger		500
Daniel Ponder		500
Jo Grogan		250
James Guest		100
George Turner		100
	16,700	2,450

The Worshipful Company of Joiners and Ceilers Charitable Trust

Notes to the financial statements

for the year ended 25 July 2022

10. Trustees remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021: £0)

11. Taxation

The charity is a registered charity and is therefore exempt from taxation.

12. Tangible fixed assets

	Listed securities £	Cash £	Total £
COST OR VALUATION			
At 26 July 2021	628,357	-	628,357
Additions in the year	25,000	-	25,000
Disposals in the year	-	-	-
Revaluations	(46,355)		(46,355)
At 25 July 2022	<u>607,002</u>	<u>-</u>	<u>607,002</u>
NET BOOK VALUE			
At 25 July 2022	<u>607,002</u>	<u>-</u>	<u>607,002</u>
At 25 July 2021	<u>628,357</u>	<u>-</u>	<u>628,357</u>

13. Stock

	2022 £	2021 £
Silver and plaques	<u>1,029</u>	<u>1,029</u>
	<u>1,029</u>	<u>1,029</u>

14. Debtors due within one year

	2022 £	2021 £
Gift aid	<u>1,331</u>	<u>6,584</u>
	<u>1,331</u>	<u>6,584</u>

The Worshipful Company of Joiners and Ceilers Charitable Trust

Notes to the financial statements

for the year ended 25 July 2022

15. Creditors: amounts falling due within one year

	2022 £	2021 £
Accrual for accountancy fees	1,980	-
	1,980	-

16. Statement of funds

	Balance at 26 July 2021 £	Income £	Expenditure £	Gains / (losses) £	Balance at 25 July 2022 £
General fund - Unrestricted	667,128	30,875	(29,344)	(46,355)	622,304

	Balance at 26 July 2020 £	Income £	Expenditure £	Gains / (losses) £	Balance at 25 July 2021 £
General fund - Unrestricted	574,280	30,778	(20,586)	82,656	667,128

Accounts

Charity number: 291088

The Worshipful Company of Joiners & Ceilers Charitable Trust

Unaudited

Trustees' report and financial statements

For the year ended 25 July 2021

The Worshipful Company of Joiners & Ceilers Charitable Trust

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The Worshipful Company of Joiners & Ceilers Charitable Trust

Reference and administrative details of the Charity, its Trustees and advisers For the year ended 25 July 2021

Trustees

C Capel, Chairman
K Miller
C Ponder
P W Ames, Treasurer
E Bottomley
A R MacQueen, Secretary
C Turrell

Charity registered number

291088

Principal operating office

3 Dury Road
Hadley Green
Barnet, Herts
EN5 5PU

Accountants

Kreston Reeves LLP
Chartered Accountants
Springfield House
Springfield Road
Horsham
West Sussex
RH12 2RG

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Investment managers

Quilter Cheviot
1 Kingsway
London
WC2B 6AN

The Worshipful Company of Joiners & Ceilers Charitable Trust

Trustees' report For the year ended 25 July 2021

The Trustees present their annual report together with the financial statements of the Charity for the 26 July 2020 to 25 July 2021.

Objectives and activities

a. Policies and objectives

The Trustees are empowered to foster the craft of joinery by making grants to educational establishments and providing prizes to advance this object. This is the key element of the Trust Deed but with the direction of the Company's Court of Assistants the Trust may also make general charitable donations.

By personal contact and communication to enlighten the members of the Company, the Trustees seek to encourage support of the Charitable Trust by requesting donations to facilitate the building up of the Trust Fund. The Trust also receives the proceeds from the Company's traditional Poor Box, social events, raffles and auctions thus enabling bursaries, grants and prizes to be awarded. Sponsorship of specific events through the members of the Company is also encouraged.

b. Grant-making policies

Regular meetings of the Trustees are held to review dividends from investments and receipts from donations, etc. and to consider requests from the Company's Craft Committee and Court of Assistants, set against a budget produced at the beginning of each Master's year. The principal beneficiaries are students/apprentices in the craft through colleges and schools and City of London causes generally acknowledged throughout the Livery movement.

c. Volunteers

All work in association with the Charitable Trust is carried out by Liverymen of the Company on a voluntary basis.

d. Main activities undertaken to further the Charity's purposes for the public benefit

The Trust is established for charitable purposes. There have been no changes to the policies adopted to achieve the Trust's objectives. The Trust supports charities and other organisations having charitable purposes that demonstrably provide public benefit across a wide spectrum of need.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

a. Review of activities

The year has been impacted by the Coronavirus pandemic which has seen many of the normally supported awards and competitions cancelled or delayed.

Investment income has been reduced due to the effects of the pandemic on stock markets but this is already showing signs of returning to a reasonable level for the next financial year. Lack of active social events due to restrictions on the Joiners Company has adversely affected income from this source but members have managed to raise a reasonable sum nevertheless.

The Trust is pleased to have met its commitments to the three bursary recipients at the City and Guilds of London Art School and to our supported recipient at Loughborough University. All have received glowing end of year or end of course reports and Trustees are confident that the funds disbursed to them have been well placed in accordance with the provisions of the Trust Deed.

The Worshipful Company of Joiners & Ceilers Charitable Trust

Trustees' report (continued) For the year ended 25 July 2021

Achievements and performance (continued)

Trustees are aware that some organisations might try to catch up with awards and that whilst funds were not paid out during this year there may still be a call on them for the future. We undertake to fulfil all such requests as may be validly made.

Payments to City & Civic institutions were made at the start of the year to aid their cash flow. Again we have met our budgeted responsibilities.

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. Reserves policy

Under Charities SORP(FRS102) regulations, the Trustees are required to explain the level of reserves held and the reasons for them. At 25 July, 2021 the total reserves amounted to £659,501 and are represented by the Trust's net assets at that date.

A clear distinction is drawn between distributable and non-distributable income. Consequently, only investment income, interest received and the poor box are considered distributable in the ordinary course of business. However, other income raised by events held by the Trust may, at the discretion of the Court, also be considered distributable.

c. Material investments policy

In accordance with the Trustee Act, 2000, the Trustees have agreed that the investment portfolio of the Trust should be managed on a discretionary basis by Quilter Cheviot. The Trustees investment objective is to secure capital and income growth, which over the long term seeks to maintain and increase the real value of its assets, while providing a reasonable income for distribution.

d. Principal funding

Funding is by dividends from investments, donations from members of the Company, and events run by members for the benefit of the Charitable Trust.

Structure, governance and management

a. Constitution

The Worshipful Company of Joiners & Ceilers Charitable Trust is a registered charity, number 291088, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The power to appoint, remove or discharge Trustees resides with the Court of Assistants of The Worshipful Company of Joiners and Ceilers (the Company). These are Liverymen with professional and or industrial experience at senior level. Appointment is for a term of three years initially. Trustees may be reappointed by the Court. There are currently seven Trustees and the reigning Master of the Company is also, ex-officio, a Trustee. The management of the Trust is vested in the Company through the Court of Assistants.

The Worshipful Company of Joiners & Ceilers Charitable Trust

Trustees' report (continued) For the year ended 25 July 2021

Structure, governance and management (continued)

c. Policies adopted for the induction and training of Trustees

The Trustees seek to follow the "Charity Trustees Guide" issued by the ICSA and review succession on a regular basis to keep the skills and composition of the Trustee body before recommendation to the Court of Assistants.

d. Related party relationships

The Worshipful Company of Joiners and Ceilers. The Trust was established by the Worshipful Company of Joiners and Ceilers.

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 Capel

Chairman

Date: 25 January 2022

The Worshipful Company of Joiners & Ceilers Charitable Trust

Independent examiner's report For the year ended 25 July 2021

Independent examiner's report to the Trustees of The Worshipful Company of Joiners & Ceilers Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 25 July 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 Charity 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Signed:

Dated: 25 January 2022

R C P P Spofforth Bsc FCA

Springfield House, Springfield Road, Horsham, West Sussex, RH12 2RG

The Worshipful Company of Joiners & Ceilers Charitable Trust

Statement of financial activities For the year ended 25 July 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	2	9,564	9,564	19,753
Other trading activities	3	6,937	6,937	3,739
Investments	4	14,277	14,277	15,729
		<u>30,778</u>	<u>30,778</u>	<u>39,221</u>
Total income				
Expenditure on:				
Raising funds	5	86	86	134
Charitable activities	6	20,500	20,500	20,228
		<u>20,586</u>	<u>20,586</u>	<u>20,362</u>
Total expenditure				
Net movement in funds before other recognised gains/(losses)		10,192	10,192	18,859
Other recognised gains/(losses):				
Change in market value		82,656	82,656	(63,071)
		<u>92,848</u>	<u>92,848</u>	<u>(44,212)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward		574,280	574,280	618,492
Net movement in funds		92,848	92,848	(44,212)
		<u>667,128</u>	<u>667,128</u>	<u>574,280</u>
Total funds carried forward				

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

The notes on pages 8 to 14 form part of these financial statements.

The Worshipful Company of Joiners & Ceilers Charitable Trust

Balance sheet As at 25 July 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	9	<u>628,357</u>	<u>520,701</u>
		628,357	520,701
Current assets			
Stocks	11	1,029	1,029
Debtors	12	6,584	4,352
Cash at bank and in hand		<u>31,158</u>	<u>48,198</u>
		38,771	53,579
Total net assets		<u>667,128</u>	<u>574,280</u>
Charity funds			
Unrestricted funds	13	<u>667,128</u>	<u>574,280</u>
Total funds		<u>667,128</u>	<u>574,280</u>

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

.....
C Capel
Chairman
Date: 25 January 2022

The notes on pages 8 to 14 form part of these financial statements.

**Notes to the financial statements
For the year ended 25 July 2021**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Worshipful Company of Joiners & Ceilers Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 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.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

**Notes to the financial statements
For the year ended 25 July 2021**

1. Accounting policies (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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.

1.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

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 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 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.

1.8 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.

The Worshipful Company of Joiners & Ceilers Charitable Trust

Notes to the financial statements For the year ended 25 July 2021

1. Accounting policies (continued)

1.9 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.

1.10 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.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations from individuals	6,412	6,412
Gift aid claim	3,152	3,152
Total donations and legacies	9,564	9,564

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	17,443	17,443
Gift aid claim	2,310	2,310
	19,753	19,753

3. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £
Raffles, auctions etc	6,937	6,937

The Worshipful Company of Joiners & Ceilers Charitable Trust

Notes to the financial statements For the year ended 25 July 2021

3. Income from other trading activities (continued)

Income from fundraising events (continued)

	Unrestricted funds 2020 £	Total funds 2020 £
Raffles, auctions etc	3,739	3,739

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Dividends receivable from listed investments	14,276	14,276
Investments receivable on bank deposits	1	1
	<u>14,277</u>	<u>14,277</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Dividends receivable from listed investments	15,718	15,718
Investments receivable on bank deposits	11	11
	<u>15,729</u>	<u>15,729</u>

The Worshipful Company of Joiners & Ceilers Charitable Trust

Notes to the financial statements For the year ended 25 July 2021

5. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2021 £	Total funds 2021 £
Bank charges	86	86
	Unrestricted funds 2020 £	Total funds 2020 £
Bank charges	94	94
Subscriptions	40	40
	134	134

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £
Grant-making	20,500	20,500
	Unrestricted funds 2020 £	Total funds 2020 £
Grant-making	20,228	20,228

The Worshipful Company of Joiners & Ceilers Charitable Trust

Notes to the financial statements For the year ended 25 July 2021

7. Grant-making

Analysis of grants

	Grants to Institutions 2020 £	Grants to Individuals 2020 £
City & Guilds London Institute	10,500	-
Loughborough University	4,000	-
Lord Mayor's appeal	1,000	-
241 Squadron	500	-
Treloar Trust	1,000	-
St James Garlickhythe	1,000	-
St Paul's Choristers	500	-
St Pauls Cathedral Foundation	500	-
Building Crafts College prizes	-	1,000
City and Guilds London Arts School prizes	-	500
	19,000	1,500

8. Trustees' remuneration and expenses

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

During the year no Trustees were reimbursed for any expenses (2020 - £Nil).

9. Fixed asset investments

	Listed securities £	Cash £	Total £
Cost or valuation			
At 26 July 2020	516,456	4,245	520,701
Additions	100,888	96,643	197,531
Disposals	(73,750)	(100,888)	(174,638)
Revaluations	84,763	-	84,763
At 25 July 2021	628,357	-	628,357
Net book value			
At 25 July 2021	628,357	-	628,357
At 25 July 2020	516,456	4,245	520,701

The Worshipful Company of Joiners & Ceilers Charitable Trust

Notes to the financial statements For the year ended 25 July 2021

10. Taxation

The charity is a registered charity and is therefore exempt from taxation.

11. Stocks

	2021 £	2020 £
Silver and plaques	1,029	1,029

12. Debtors

	2021 £	2020 £
Due within one year		
Gift aid and accrued investment income	6,584	4,352
	6,584	4,352

13. Statement of funds

Statement of funds - current year

	Balance at 26 July 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 25 July 2021 £
Unrestricted funds					
General Funds	574,280	30,778	(20,586)	82,656	667,128

Statement of funds - prior year

	Balance at 1 July 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 25 July 2020 £
Unrestricted funds					
General Funds	618,492	39,221	(20,362)	(63,071)	574,280

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Signature 1

Signed by Peter Ames using authentication code Tz9vNWlhTWNFKFY3 at IP address 86.185.15.183, on 2022/01/25 12:33:20 Z.

Peter Ames's e-mail address is: pames@uk.ey.com.

Signature 2

Signed by Clive Capel using authentication code TSRuSjdzWVhCcVU5 at IP address 90.200.198.35, on 2022/01/25 14:55:28 Z.

Clive Capel's e-mail address is: clive_capel@btinternet.com.