

CHARLES PLATER TRUST

England & Wales · Charity number 309719

Details

Other names	PLATER COLLEGE, OXFORD
Status	Registered
Legal form	Trust
Registered	1963-11-06
Register	View on the Charity Commission register

Contact

Address	39 Eccleston Square London SW1V 1BX
Phone	02079011900
Email	general@catholiceducation.org.uk
Website	www.plater.org.uk

Activities

Objects: THE CHARITY'S PROPERTY IS TO BE APPLIED IN SUCH MANNER TO OR FOR THE BENEFIT OF SUCH EXCLUSIVELY CHARITABLE OBJECTS IN FURTHERANCE OF THE ADVANCEMENT OF EDUCATION AS THE TRUSTEES MAY IN THEIR DISCRETION THINK FIT ('THE CHARITABLE PURPOSES') INCLUDING IN PARTICULAR (BUT WITHOUT PREJUDICE TO THE GENERALITY OF THEIR POWERS) THOSE CONSISTENT WITH THE SOCIAL TEACHING OF THE ROMAN CATHOLIC CHURCH.

Activities: The Trust awards grants to organisations for educational projects in line with Catholic social thought and teaching

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Services, Other Charitable Activities
- **What:** Education/training, Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£147,216	£553,662	-	-
2024-03-31	£147,928	£531,431	-	-
2023-03-31	£201,254	£364,406	-	-
2022-03-31	£221,631	£209,866	-	-
2021-03-31	£166,613	£276,175	-	-

Trustees

Name	Role	Appointed
Archbishop Charles Phillip Richard Moth	Chair	2021-11-11
Andrew Francis Haines		2021-12-08
Bishop Peter Gwyllim Collins		2023-06-21
Brian Joseph Mooney		2021-12-08
John David Hayward		2025-06-02
Laura Maydew-Gale		2023-01-25
MICHAEL THOMAS WALSH		2017-06-01
Matthew Wall		2023-01-25
Oliver George Eric Smith		2021-12-08
Philip Kenneth Roethenbaugh		2025-07-02
Philippa Gitlin		2024-03-05
Rev Paul McAleenan		2017-09-01

CHARLES PLATER TRUST

England & Wales - Charity number 309719

Accounts

Charles Plater Trust

REPORT AND FINANCIAL STATEMENTS

REGISTERED CHARITY NUMBER: 309719

FOR THE YEAR ENDED 31st MARCH 2025

**CHARLES PLATER TRUST
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**CHARLES PLATER TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st MARCH 2025**

Reference and administrative information

Trustees	Bishop Richard Moth (Chair) Bishop Paul McAleenan Michael Walsh Andrew Haines Oliver Smith Brian Mooney Laura Maydew-Gale Matthew Wall Bishop Peter Collins Philippa Gitlin Patricia Fernandes Resigned on 8 August 2024
Charity registered number	309719
Registered office	39 Eccleston Square London SW1V 1BX
Independent Examiner	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP
Investment Managers	Netwealth Investments Limited Two Fitzroy Place 8 Mortimer Street London W1T 3JJ
Solicitor	Fieldfisher LLP Riverbank House 2 Swan Lane London EC4R 3TT
Banker	National Westminster Bank plc Clapham Junction branch 66-68 St John's Road London SW11 1PZ

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st MARCH 2025

The Trustees present their annual report together with the financial statements of Charles Plater Trust (the Trust) for the year ended 31 March 2025. The Trustees confirm that the Annual Report and financial statements of the Trust comply with the current statutory requirements, the requirements of the Trust's governing document and the provisions of the Statement of Recommended Practice (SORP) FRS102 "Accounting and Reporting by Charities".

Structure, governance, and management

Principal Aims and Objects

According to the Deed, the Trustees of the Charles Plater Trust hold the income of the Trust Fund:

to pay or apply it in such a manner to, or for the benefit of, such exclusively charitable objects in furtherance of the advancement of education as the Trustees may think fit, including those consistent with the social teaching of the Roman Catholic Church. [Trust Deed Clause 5]

The Trustees confirm that they have referred to the guidance provided by the Charity Commission on public benefit when reviewing the Trust's aims and objectives, in planning future activities and setting the grant making policy for the year.

Each year the Trust seeks to fulfil its charitable objectives by disbursing funds from the income from investments through an open competition for projects and initiatives that meet at least one of the Trust's three specified themes:

- **Laity Leadership**
Proposals for grant aid should be aimed at deepening the awareness of Catholic Social Teaching and Thought to better equip people to take on leadership roles in tackling poverty, exclusion, economic inequality, or environmental concerns.
- **Educational Social Action**
Grants for this theme need to demonstrate how the applicant's project will deliver tangible outcomes to tackle poverty, exclusion, economic inequality or environmental concerns through education or training activities in a broad way.
- **Applied Research**
Grants will be awarded to projects which seek to develop and apply Catholic Social Teaching and Thought, in partnership with those who are working in and delivering social action work, with a view to ultimately improving practice and public policy.

The Trust invites applications for grants from organisations by advertising in Catholic and other media. Organisational applicants submit their proposals to the Trustees in an online application form available on the Charles Plater Trust website. These are initially assessed, against five published criteria, by an independent grant assessor and later by the Trust's Grant-Making Committee (GMC). The GMC ultimately recommends selected applications for agreement by the Trustees, carrying out the necessary due diligence to ensure that proposals do not pose any detriment, harm, or reputational risk to either the beneficiaries or other parties involved.

The beneficiaries of the grants are the clients of the recipient organisation and the public. The three themes each reflect the Plater objectives and are in the Catholic social teaching tradition, although eligibility for grants is not limited to Catholic organisations or causes. Successful award holders are required to allow their work in relation to the award to be assessed, publicised, and used to promote good practice in charitable work.

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FOR THE YEAR ENDED 31st MARCH 2025

Trustees

In this operating year, The Trust was continued to be led by Bishop Richard Moth who chaired board meetings for this period. The was one change to the trusteeship in this period, as Patricia Fernandes resigned from the board due to other commitments. The Trustees shown in the reference and administrative details of the Trust were in office at 31 March 2025. Except where shown, they served throughout the period covered by this report.

No trustees received any financial remuneration from the charity during this period.

Risk Management

The Trust has assessed major risks faced by the charity and sought to establish systems and procedures to mitigate those risks. The main risks are the risk in fluctuations in the income on the investment of the capital and the risk of loss of key staff, committee members and Trustees. A full copy of its Risk Assessment is available on request from the Trust Manager.

Potential Conflicts of Interest

Where the potential to give rise to an actual or perceived personal conflict of interest was identified, the chairs of the Grant Making Committee, Finance Committee or Board, as appropriate, fairly and effectively determined what, if any action was required. The Board has continued to identify and follow best practice in this and other areas of good governance, in part through its membership of the Association of Charitable Foundations.

Agreements with Grant Recipients

The Trust obtains signed agreements with all recipients prior to paying the first grant instalment. These agreements govern the relationship between their organisations and the Trust and are signed by officers of the organisations.

In the case of large grants, the agreements commit the recipients to report on the project's progress at its mid-term point and to submit a full report, including outcomes, at the conclusion of the project. The grant is paid in stages; 50% on receipt of the signed agreement, 40% on receipt of a satisfactory progress report (normally at the half-way stage) with the final 10% payable on receipt of the final report. The agreement with recipients is reviewed regularly to ensure that the Trust's requirements are clear.

There was another round of the small grants programme in this period to target specifically micro and small charities (defined as those with annual incomes of less than £100,000). The small grants are up to £5,000 per charity and paid in one 100% instalment. These grants are to enable the implementation of localised projects, and such small grant recipients are required to report on what has been achieved with the funding provided at the end of the year-long delivery process. They also are invited to verbally report on their progress at the annual awards ceremony.

Monitoring of Grant Funded Projects

The Trust has adopted a formal procedure for monitoring recipients of grants. For large grant award holders, progress reports are required at the half-way stage and on completion of the project to demonstrate how the outcomes matched the stated and approved aims of the projects. For small grant award holders, a simplified process takes places that requires one final written report at the end of the year long project to describe progress against the stated objectives. The Trust continues to allocate a link trustee for large grant award holders, generally from its Grant Making Committee or its Finance Committee, to monitor and advise specific grant recipients and act as a contact person, in addition to the Trust Manager. Online 'learning conversations' involving members of the Grant Making Committee alongside the Trust manager have also been continued practice for small grant award holders to assist wider and deeper learning on outcomes delivered by the modest funding offered by the Trust.

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FOR THE YEAR ENDED 31st MARCH 2025

Activities

Finance

In the course of the year the Finance Committee undertook the following activities the proposals from which were all discussed, amended and agreed by the Board of Trustees: -

- An operating budget for 2024/25 was devised and monitored throughout the year
- An annual financial strategy to support the grant making policy which draws on an element of capital as well as income was implemented.
- The Trust's approach to ethical investment was reviewed by the Finance committee requiring all investments in future to be placed in funds meeting Socially Responsible Investment standards.

The Finance Committee benefited from regular meetings that drew on the expertise offered by the investment managers, Netwealth, together with the information and guidance available through CPT's memberships of National Council for Voluntary Organisations and Association of Charitable Foundations.

Grant Awards 2024/25

1.1 The CPT had another strong response in the 2024 large grants round. By closing date of 22 February 2024, we received **238** large grant applications.

1.2 Profile of the 2024 large grant applicants

- 237 of these applications were from registered charities, and one was from a university which was an exempted charity.
- A range of sizes of charities applied to us in this grants round: 1 micro charity (less than £10k income); 12 (5% of total) small charities (£10k-£100k income); 135 (57% of total) medium (£100k-£1million income); 90 (38% of total) large (£1million-£10 million) and 2 (1%) Universities (major) applied to us.
- 54 (23%) were from faith-based charities. 182 (76%) from non-faith-based charities. As in the 2023 grants round, if we had only accepted applications from faith-based charities we would have had a manageable amount to be processed internally. However, we would have been unlikely to have had a wide range of need to consider funding.
- 33 (14%) described themselves as BME led charities, and 11 (5%) were from disability led charities. The vast majority of applications were from charities that were neither BME nor disability led, showing that we have more work to do to reach these more marginalised organisations.
- All areas of need were represented. Criminal Justice (10); Homelessness (21); Migration and Asylum (25); Vulnerable Girls and Women (23); Children and Young People (48); Family Support (19); Older People (8); Adult Education (23); Drug and Alcohol Recovery (1); Disability (21); Mental Health (22); Care for the Environment (2); Other (2).
- The vast majority of applications related to the Educational Social Action theme (210 bids or 88%). But all themes were covered in following amounts: Leadership for Lay People (3); Leadership for Lay People and Educational Social Action (15); Leadership for Lay People, Educational Social Action and Applied Research (2); Educational Social Action and Applied Research (6); Applied Research (1).
- The smallest funding request received was for £7k. 7 requested between £ 10k and £20k; 25 requested between £20k and £30k, 34 requested between £30k and £40k; 68 requested between £40k and £45k; 48 requested £50k; and 20 charities asked for our largest funding grant of £60k. A few asked in excess of £60k and were advised that this was not possible. The total represented a financial ask of £10,865,889 or an average ask of £45,654.
- 39 applications were for projects of one year or less and 13 applications for 1-2 years' duration, while the majority were as is usual for projects of 2 years' duration (181).

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FOR THE YEAR ENDED 31st MARCH 2025

- Applicants found out about us in a range of ways and analysis of this will inform future advertising of rounds.
- We also published our grant applicant statistics to help future applicants make informed choices about whether to apply to us or not. Please see CPT Press Release using this data published 6th March 2024
<https://www.plater.org.uk/news-stories/charles-plater-trust-publishes-its-application-statistics-for-the-first-time>

To help cope with the volume of applications, for the second time, the CPT bought in additional grant assessment support from an experienced grant assessor consultant, whose task it was to quantitatively score all applications against the published CPT criteria. Working closely with the Trust manager, the grant assessor was able to produce an initial longlist of 44 of the strongest applications for the GMC to further assess at stage two of the assessment process.

Following an extensive grant stage two grant process by the Grant Making Committee (GMC), ultimately the GMC recommended 12 large grant applicants for funding in the 2024 round. This amounts to a combined ask of £383,221 and represented the largest *number* of grants ever awarded in the history of the large grants round.

These recommendations were discussed and approved the board meeting on 29th May 2024. At the annual awards ceremony held at St Mary's College, Oscott on 19th June 2024 and also attended by Archbishop Bernard Longley, the following new partnerships with twelve new large grant award holders were publicly announced:

2024/25 Large Grant Awards (agreed by Board on 29th May 2024):

1. Hope at Home (Midlands) | £32,684 over two years.

Growing Hope at Home's UK-wide volunteer hosting scheme to ensure survivors of modern slavery can access safe accommodation and avoid the risk of becoming homeless.

www.hopeathome.org.uk

2. Housing Matters (Bristol) | £30,000 over two years.

Working upstream: tackling poverty and exclusion for marginalised people and communities through advice outreach in Bristol's most deprived wards.

www.housingmatters.org.uk/

3. Her Centre (London) | £41,224 over two years.

Holding hands project – Supporting women with complex needs to leave abuse and build the support networks to be able to sustain themselves independently from their former partner.

www.hercentre.org

4. Imperial College of Science, Technology and Medicine (London) | £29,988 over two years.

SHARP: A simulation-based Holistic Approach for Reducing and Preventing Knife Violence in young people.

www.imperial.ac.uk

5. Just Love (Nationwide) | £15,000 over 15 months.

To take 140 student leaders through a transformational training syllabus that has a track record of forming the foundations of a healthy, holistic, life-long pursuit of social justice.

www.justloveuk.com/

6. Lifecentre (West Sussex) | £21,786 over one year.

Hope & Resilience - the launch of a new psychoeducational project to support survivors of rape and sexual abuse who are struggling with their mental health.

www.lifecentre.uk.com/

7. Manchester Mind (North West) | £38,721 over two years.

Developing volunteers to support the delivery of their welfare benefits, debt, and housing advice service.

www.manchestermind.org

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FOR THE YEAR ENDED 31st MARCH 2025

8. Severn Angels Housing & Support (West Midlands) | £40,000 over two years.

Supporting and Empowerment Services for Homeless BAME Women.

www.severnangelshousingandsupport.co.uk/

9. Sixty-One (Bristol) | £29,063 over two years.

Enabling ex-prisoners to live crime free lives and to be better able to engage with, and contribute to, society.

www.sixty-one.org/

10. Team Domenica (Sussex) | £41,812 over two years.

A specialist training mentor to support young people with learning disabilities to develop the skills, confidence, and independence to progress into meaningful employment.

www.teamdomenica.com/

11. Women's Aid in Luton | £40,443 over two years.

To deliver a specialist education and recovery programme for 240 vulnerable women who are survivors of domestic abuse.

www.womensaidluton.org

12. The Centre for Theology and Community (East London) | £22,500 over 18 months.

From Mercy to Justice: Meeting needs and developing agency among migrants and refugees in a shrine parish in east London.

www.theology-centre.org

Small grants programme 2024/25

For a fourth year, targeting funding support at small charities was maintained by the Trust through a dedicated small grants round in Autumn 2024.

In 2021, the CPT established a small charity grants programme, providing grants of up to £5,000 to small charities (with a turnover of less than £100,000¹) to help them better cope with the demands and challenges coming out of the pandemic.

After a competitive bidding process managed by the Grant Making Committee, by close of deadline on 10th October 2024, the GMC received forty-nine submitted small grant applications for our 2024 small grants programme. This was almost **double** the total number of 2023 small grant applications - up from twenty-five applications in the 2023 year.

These applications represented a satisfactory range of differences:

- Most (41) applicants were from small charities (10k-100k income), though we also attracted a small number (3) of micro (less than 10k income) charities to apply and we had 2 that were medium sized and 2 were from large charities.
- 14 were from faith-based organisations; 34 were from non-faith based organisations; 1 charity didn't know their faith status.
- 14 of the applications were from BME led charities; 4 were from disability led organisations.
- A reasonable range of geographical areas were represented, with the majority of applications from London based charities (17); 8 from the South East; 8 from Yorkshire and the Humber; 2 from the North West; 2 from the North East; 2 from the East of England region; 4 from the West Midlands, 2 from the South West; 1 from the East Midlands; and reassuringly, 3 applications received from Wales.

¹ The definition of what constitutes a 'small charity' here is taken from the widely accepted classifications derived from NCVO UK Civil Society Almanac: (<https://data.ncvo.org.uk>) which defines a small charity as one with income £10,000 - £100,000 and a 'micro' charity as one with an income below £10,000.

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FOR THE YEAR ENDED 31st MARCH 2025

- Applications covered a wide range of service user groups; the majority (8) were for family support projects; followed by (6) Children and Young People projects; then 6 education projects; 6 disability projects; 4 Migrants and Asylum projects; 5 Older People Projects; 3 Homeless projects; there were 2 Mental Health proposals;; 1 physical health project and 1 Criminal Justice project; 1 vulnerable women and girls project; 2 non-sector specific and 4 described themselves as 'Other' type of projects.
- The vast majority of the applications were for an exclusively educational social action theme (37), with only two projects exclusively representing a lay leadership theme (4%); although there were 8 proposals that described themselves as spanning both social action and lay leadership themes. Two projects also identified as a social action and applied research project combined.

Following a board meeting on 4th December 2024, Trustees awarded eleven small charities with small grants from the Plater Trust as follows:

1. St Mary's University, London | £2,000

Rerum Novarum & Contemporary Issues Relating to the World of Work

CPT's Grant will produce and disseminate conference research papers on the dignity of work after the recent anniversary of the Catholic Social Teaching encyclical 'Rerum Novarum' (Pope Leo XIII, 1891).

2. The Mizen Foundation, London & South East | £5,000

Talks for Change

Honouring the legacy of 16-year-old Jimmy Mizen, who was murdered in an unprovoked attack, CPT's grant will help expand the crucial work of reaching young people and communities through inspiring talks to explore the consequences of anger, and understand how forgiveness can create stronger safer communities.

3. Our Lady & St Helen SVP, Southend | £5,000

The Pioneer's Programme - Rebuilding Lives Together

Grant funding from CPT will help roll out the Pioneer's Programme which trains people with lived experiences of addiction, recovery and homelessness to offer a mutual-support programme for addiction recovery, based on cognitive-behavioural principles.

4. Urban Promise UK, London | £5,000

Urban Promise Student Leaders

CPT's grant will provide mentoring, training, and work placements for young people in Barking and Dagenham in London so they can break through barriers to opportunity and success.

5. Endure Mentoring, London | £5,000

Future Foundations - Youth Skills Building Initiative

CPT's grant will equip young people with hands-on, practical accredited qualifications in construction, boosting confidence and creating pathways to sustainable employment while transforming a charity café into a valuable community resource.

6. Kids Festival, London | £5,000

Our Healthy Community Food Project

CPT funding will support a targeted project for low income, vulnerable families who live in food poverty and are struggling to meet children's essential needs in Greenwich, London.

7. TLC Foundation, Warwickshire | £3,480

Parental Transitional Support Group

Our grant will help provide holistic support & advocacy for the family unit that surrounds children & young people with severe & complex learning difficulties, by providing fun & inclusive activities that empower disabled children to achieve their full potential & reduce family isolation.

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FOR THE YEAR ENDED 31st MARCH 2025

8. St Germain's Wellbeing, Birmingham | £5,000

One-to-One Guided Self-Help Sessions

Our grant will enable St Germain's Wellbeing to offer free emotional support to adults experiencing mental health challenges, empowering them to navigate daily life with resilience.

9. Welcome Group, Halesowen Birmingham | £5,000

Welcome Group Halesowen Supporting Refugees & Asylum Seekers

The CPT grant will fund a Drop-in Centre and support group at Lifecentral Church for refugees and asylum seekers providing practical help like baby supplies and essential household items.

10. Dovetail Orchestra, Bristol | £5,000

Celebrating Cultural Diversity by Encouraging Migrants to Share their own Musical Traditions

Grant funding from CPT will support this innovative and welcoming educational community project which supports refugees and asylum-seekers from all faiths and backgrounds to engage with the local community and work together to create and perform new versions of world music.

11. Through Unity, London | £5,000

Family Days & Family Support for Families Bereaved through Homicide

A CPT grant for families and individuals affected by homicide who come together to provide mutual support and comfort as they journey through grief and trauma together.

Trustees also held an away day in 17th October 2024 to further refine strategic goals for the charity and the usual routine business of monitoring and supporting the existing recipients of previous grants, also continued throughout the year.

Financial review

Reserves Policy

Charles Plater Trust's operational policy is to ensure that it has adequate financial reserves to meet its continuing charitable obligations and day-to-day working requirements, as well as to meet future commitments. All funds are treated as unrestricted. On 31 March 2025, funds were £7,718,850 including investments of £ 7,638, 511 leaving £80,339 of net current assets, available to fund working requirements.

Going Concern

The Trustees monitor the investments and financial returns at each of their thrice-yearly meetings and consequently have a reasonable expectation that the Trust 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.

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TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st MARCH 2025

Trustees' Responsibilities Statement

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 Trust and of the incoming resources and application of resources of the Trust 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 in the Charities SORP.
- make judgments and accounting estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 15th January 2026, and signed on their behalf by:

Bishop Richard Moth
Chair of the Charles Plater Trust

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES' OF THE CHARLES PLATER TRUST

I report to the charity trustees on my examination of the accounts of the Trust for the year ended 31st March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- 1) accounting records were not kept in respect of the Trust as required by section 130 of the 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.

Adam Fullerton (FCA DChA)
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

6th Floor
9 Appold Street
London EC2A 9AP

Date:
15th January 2026

**CHARLES PLATER TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025**

	Notes	Unrestricted Funds	
		Total Funds	Total Funds
		2025	2024
		£	£
INCOME AND ENDOWMENTS FROM:			
Donations	2	-	-
Investments	3	147,216	147,928
TOTAL INCOME		<u>147,216</u>	<u>147,928</u>
EXPENDITURE ON:			
Raising funds	4	27,127	18,966
Charitable activities	5	<u>526,535</u>	<u>512,465</u>
TOTAL EXPENDITURE		<u>553,662</u>	<u>531,431</u>
NET EXPENDITURE BEFORE GAINS/(LOSSES)		(406,446)	(383,503)
Net gains/(losses) on investments		<u>200,109</u>	<u>380,734</u>
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS		(206,337)	(2,769)
RECONCILIATION OF FUNDS			
Total funds brought forward as at 1st April		<u>7,925,187</u>	<u>7,927,956</u>
BALANCES CARRIED FORWARD AS AT 31st MARCH		<u>7,718,850</u>	<u>7,925,187</u>

All amounts relate to continuing activities.

**CHARLES PLATER TRUST
BALANCE SHEET
AS AT 31ST MARCH 2025**

	Notes	2025 £	2024 £
FIXED ASSETS			
Investments	9	7,638,511	7,749,930
CURRENT ASSETS			
Cash at Bank		<u>85,139</u>	<u>178,857</u>
		85,139	178,857
CURRENT LIABILITIES			
Creditors - falling due within one year	10	<u>(4,800)</u>	<u>(3,600)</u>
NET CURRENT ASSETS		<u>80,339</u>	<u>175,257</u>
Total assets less current liabilities		<u>7,718,850</u>	<u>7,925,187</u>
NET ASSETS		<u>7,718,850</u>	<u>7,925,187</u>
UNRESTRICTED FUNDS			
General Fund	11/12	<u>7,718,850</u>	<u>7,925,187</u>
		<u>7,718,850</u>	<u>7,925,187</u>

Approved by the Trustees and authorised for issue on:

and signed on its behalf by:

15th January 2026

Archbishop Elect Richard Moth

.....
Date

.....
Trustee

CHARLES PLATER TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of Preparation

These financial statements have been prepared for the year to 31 March 2025.

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) and the Charities Act

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Assessment of going concern

The Trustees assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the trust to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements. The Trustees do not consider there to be any material uncertainties regarding the going concern status of the Trust as detailed on page 8 of the Trustees report.

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 Trust and which have not been designated for other purposes.

Income

Income is recognised in the year in which receipt is probable, the charity is entitled to the resources and the amount can be measured with reasonable certainty.

Income from investments represents dividend income and interest arising from the investment portfolio and bank deposits. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

CHARLES PLATER TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

1 ACCOUNTING POLICIES (Continued)

Expenditure

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

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 Trust to raise funds for its charitable purposes and includes investment manager fees.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Trust'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

Governance costs comprise the costs of the charity's organisational procedures and the necessary legal procedures for compliance with statutory requirements and are included within charitable activities.

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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the balance sheet date.

Creditors

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount the charity anticipates it will pay to settle the debt.

Financial instruments

The Trust 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 m

CHARLES PLATER TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

2 DONATION INCOME	Unrestricted 2025 £	Total 2025 £	Total 2024 £
Donations	-	-	-

3 INVESTMENT INCOME	Unrestricted 2025 £	Total 2025 £	Total 2024 £
Investment income	147,216	147,216	147,928

All investment income in 2024 was unrestricted.

3 COST OF RAISING FUNDS	Unrestricted 2025 £	Total 2025 £	Total 2024 £
Investment manager fees	27,127	27,127	18,966

All investment manager fees in 2024 were unrestricted expenditure.

4 CHARITABLE ACTIVITIES	2025 £	2024 £
Grant expenditure (see note 5)	445,298	443,173
Support and governance costs (see note 6)	81,237	69,292
Total	526,535	512,465

5 GRANT EXPENDITURE

Each year the Trust awards grants on a rolling grants programme for the following designated themes:

Laity Leadership

Proposals for grant aid should be aimed at deepening the awareness of Catholic Social Teaching and Thought to better equip people to take on leadership roles in tackling poverty, exclusion, economic inequality, or environmental concerns.

Social Action

Grants for this theme need to demonstrate how the applicant's project will deliver tangible outcomes to tackle poverty, exclusion, economic inequality or environmental concerns through education or training activities.

Applied Research

Grants will be awarded to projects which seek to develop and apply Catholic Social Teaching and Thought, in partnership with those who are working in and delivering social action work, with a view to ultimately improving practice and public policy.

CHARLES PLATER TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

5 GRANT EXPENDITURE (continued)

Grants to institutions	2025	2024
	£	£
The Haven	26,447	26,447
Sixty-One	26,157	-
Notre Dame Refugee Centre	25,000	25,000
Team Domenica	20,906	-
Her Centre	20,612	-
PACT	20,595	20,595
Tempus Novo	20,500	25,000
Women's Aid in Luton	20,222	-
Providence Row	20,000	25,000
The CLD Trust	20,000	20,000
Severn Angels Housing	20,000	-
Women's Health Matters	20,000	24,999
Jericho Foundation	19,600	24,500
Manchester Mind	19,361	-
Hope at Home	16,342	-
Housing Matters Bristol	15,000	-
Triangular CIO	14,978	14,978
Centre for Theology and Society	11,250	-
Lifecentre	10,893	-
Just Love	7,500	-
Baytree Centre	6,000	-
Soundabout	5,999	23,995
Kids Festival Company	5,000	-
SVP Our Lady	5,000	-
Urban Promise	5,000	-
St Germain's Wellbeing	5,000	-
The Mizen Foundation	5,000	-
Endure Mentoring	5,000	-
Dovetail Orchestra	5,000	-
Welcome Group Halesowen	5,000	-
Through Unity	5,000	-
Destitution Project	4,833	18,726
Depaul UK	-	25,000
The Baytree Centre	-	24,000
West London Mission	-	2,000
Transforming Lives for Good	-	18,499
Provision House	-	20,000
Street Teams	-	25,000
Advice for Renters	-	24,000
Historic grant commitments	-	9,788
Green Hub Project for Teens	-	5,000
Phoenix	-	5,000
Rainbow Youth and Community Trust	-	5,000
St Monica's Housing Ltd	-	5,000
Parish Church of St Paul, New Southgate	-	5,000
ARYPT	-	5,000
Diocese of Hexham & Newcastle	-	5,000
Grants under £5,000 each	8,105	10,646
	<u>445,298</u>	<u>443,173</u>

CHARLES PLATER TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

6 SUPPORT AND GOVERNANCE

	2025 £	2024 £
Trust Manager's fees	55,532	40,644
Consultancy and other professional fees	-	10,500
Meeting expenses	786	2,136
Awards ceremony	6,375	6,479
Miscellaneous expenses	-	369
Website costs	2,723	4,364
Independent Grant Assessment Support	3,755	-
Trust Manager's expenses	791	-
Domain Licence	14	-
Small Grants Independent Evaluation	3,436	-
NCVO subscription	201	-
ACF subscription	1,348	-
Trustees' Expenses	186	-
Conference/Training	55	-
Trust Manager's sessional assistance - events/admin	388	-
Zurich Insurance	187	-
Governance costs		
Independent examiner fees- examination of the Trust's annual accounts- current year	3,600	2,100
Independent examiner fees- examination of the Trust's annual accounts- prior year under accrual	660	-
Independent examiner fees- accountancy	1,200	1,500
Other	-	1,200
	<u>81,237</u>	<u>69,292</u>

7 STAFF COSTS

The charity had no employees during the current or prior year and consequently no staff earned more than £60,000 in either year.

8 TAXATION

The Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

9 FIXED ASSET INVESTMENTS

	2025 £	2024 £
Market value at 1 April	7,749,930	7,731,987
Additions	3,758,825	3,092,560
Disposals	(4,070,353)	(3,455,351)
Revaluation gain	200,109	380,734
Market value at 31 March	<u>7,638,511</u>	<u>7,749,930</u>

10 CREDITORS

	2025 £	2024 £
Due within one year		
Accruals	<u>4,800</u>	<u>3,600</u>
	<u>4,800</u>	<u>3,600</u>

CHARLES PLATER TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

11 MOVEMENT IN FUNDS

	2025	2024
	Unrestricted	Unrestricted
	£	£
Opening unrestricted funds at 1 April	7,925,187	7,927,956
Income	147,216	147,928
Expenditure	(553,662)	(531,431)
Gains/(losses)	200,109	380,734
Closing unrestricted funds at 31 March	<u>7,718,850</u>	<u>7,925,187</u>

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year:	Unrestricted Funds 2025 £	Total Funds 2025 £
Fixed Assets		
Investments	7,638,511	7,638,511
Current Assets		
Cash & Bank	85,139	85,139
Creditors due within one year	(4,800)	(4,800)
Total	<u>7,718,850</u>	<u>7,718,850</u>

Prior year:	Unrestricted Funds 2024 £	Total Funds 2024 £
Fixed Assets		
Investments	7,749,930	7,749,930
Current Assets		
Cash & Bank	178,857	178,857
Creditors due within one year	(3,600)	(3,600)
Total	<u>7,925,187</u>	<u>7,925,187</u>

13 GRANT COMMITMENTS

£199,886 relating to grants awarded prior to 31 March 2025 (2024: £227,976) is payable on condition of satisfactory progress of the projects supported.

14 RELATED PARTY TRANSACTIONS

There were no Trustee nor other related party transactions during the current or prior year.

CHARLES PLATER TRUST

England & Wales - Charity number 309719

Accounts

Charity number: 309719

CHARLES PLATER TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

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CHARLES PLATER TRUST
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

Bishop Richard Moth (Chair)
Bishop Paul McAleenan
Richard Hopper (resigned 30th June 2023)
Michael Walsh
Cathy Corcoran (resigned 30th May 2023)
Andrew Haines
Oliver Smith
Brian Mooney
Steven Hargraves (resigned 24th March 2024)
Laura Maydew-Gale
Matthew Wall
Bishop Peter Collins (appointed 21st June 2023)
Philippa Gitlin (appointed 5th March 2024)
Patricia Fernades (appointed 5th March 2024)

Charity registered number:
309719

Principal office:
39 Eccleston Square
London
SW1V 1BX

Independent Examiner:
MHA
Chartered Accountants
Building 4, Foundation Park
Roxborough Way
Maidenhead
SL6 3UD

Investment Managers:
Netwealth Investments Limited
Two Fitzroy Place
8 Mortimer Street
London
W1T 3JJ

Solicitors:
Fieldfisher LLP
Riverbank House
2 Swan Lane
London
EC4R 3TT

Bankers:
National Westminster Bank Plc
Clapham Junction branch
66-68 St John's Road
London
SW11 1PZ.

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of Charles Plater Trust (the Trust) for the year ended 31 March 2024. The Trustees confirm that the Annual Report and financial statements of the Trust comply with the current statutory requirements, the requirements of the Trust's governing document and the provisions of the Statement of Recommended Practice (SORP) FRS102 "Accounting and Reporting by Charities".

Structure, governance, and management

Principal Aims and Objects

According to the Deed, the Trustees of the Charles Plater Trust hold the income of the Trust Fund:

to pay or apply it in such a manner to, or for the benefit of, such exclusively charitable objects in furtherance of the advancement of education as the Trustees may think fit, including those consistent with the social teaching of the Roman Catholic Church. [Trust Deed Clause 5]

The Trustees confirm that they have referred to the guidance provided by the Charity Commission on public benefit when reviewing the Trust's aims and objectives, in planning future activities and setting the grant making policy for the year.

Each year the Trust seeks to fulfil its charitable objectives by disbursing funds from the income from investments through an open competition for projects and initiatives that meet at least one of the Trust's three specified themes:

- **Laity Leadership**
Proposals for grant aid should be aimed at deepening the awareness of Catholic Social Teaching and Thought to better equip people to take on leadership roles in tackling poverty, exclusion, economic inequality, or environmental concerns.
- **Educational Social Action**
Grants for this theme need to demonstrate how the applicant's project will deliver tangible outcomes to tackle poverty, exclusion, economic inequality or environmental concerns through education or training activities in a broad way.
- **Applied Research**
Grants will be awarded to projects which seek to develop and apply Catholic Social Teaching and Thought, in partnership with those who are working in and delivering social action work, with a view to ultimately improving practice and public policy.

The Trust invites applications for grants from organisations by advertising in Catholic and other media. Organisational applicants submit their proposals to the Trustees in an online application form available on the Charles Plater Trust website. These are initially assessed, against five published criteria, by the Trust's Grant-Making Committee (GMC). The GMC recommends selected applications for agreement by the Trustees, carrying out the necessary due diligence to ensure that proposals do not pose any detriment, harm, or reputational risk to either the beneficiaries or other parties involved.

The beneficiaries of the grants are the clients of the recipient organisation and the public. The three themes each reflect the Plater objectives and are in the Catholic social teaching tradition, although eligibility for grants is not limited to Catholic organisations or causes. Successful award holders are required to allow their work in relation to the award to be assessed, publicised, and used to promote good practice in charitable work.

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

Trustees

In this operating year, The Trust was led by Bishop Richard Moth who chaired board meetings for this period. There were several changes to the trusteeship in this period, as terms of office came to an end and new recruitments took place. Both Richard Hopper and Cathy Corcoran stood down from the board having successfully completed their six-year terms of office as trustees. Unfortunately, we also lost the service of Stephen Hargraves who had to resign early on health grounds. We were joined by Bishop Peter Collins from the diocese of East Anglia, who was appointed by the Catholic Bishops Conference to bring our number of Catholic bishops back to the Trust deed number of three. Catherine Sexton resigned as trustee in this period due to other work commitments. In addition, the latest round of new recruitments for lay trustees took place over Autumn 2023, which resulted in the eventual appointment of two new Trustees in March 2024 – Philippa Gitlin and Patricia Fernandes. These trustees were both chosen specifically for the wealth of their charity management expertise, and their appointments were ratified by the Catholic Bishop's Conference as the Trust deed dictates.

The Trustees shown in the reference and administrative details of the Trust were in office at 31 March 2024. Except where shown, they served throughout the period covered by this report.

No trustees received any financial remuneration from the charity during this period.

Risk Management

The Trust has assessed major risks faced by the charity and sought to establish systems and procedures to mitigate those risks. The main risks are the risk in fluctuations in the income on the investment of the capital and the risk of loss of key staff, committee members and Trustees. A full copy of its Risk Assessment is available on request from the Trust Manager.

Potential Conflicts of Interest

Where the potential to give rise to an actual or perceived personal conflict of interest was identified, the chairs of the Grant Making Committee, Finance Committee or Board, as appropriate, fairly and effectively determined what, if any action was required. The Board has continued to identify and follow best practice in this and other areas of good governance, in part through its membership of the Association of Charitable Foundations.

Agreements with Grant Recipients.

The Trust obtains signed agreements with all recipients prior to paying the first grant instalment. These agreements govern the relationship between their organisations and the Trust and are signed by officers of the organisations.

In the case of large grants, the agreements commit the recipients to report on the project's progress at its mid-term point and to submit a full report, including outcomes, at the conclusion of the project. The grant is paid in stages; 50% on receipt of the signed agreement, 40% on receipt of a satisfactory progress report (normally at the half-way stage) with the final 10% payable on receipt of the final report. The agreement with recipients is reviewed regularly to ensure that the Trust's requirements are clear.

There was another round of the small grants programme in this period to target specifically micro and small charities (defined as those with annual incomes of less than £100,000). The small grants are up to £5,000 per charity and paid in one 100% instalment. These grants are to enable the implementation of localised projects, and such small grant recipients are required to report on what has been achieved with the funding provided at the end of the year-long delivery process. They also are invited to verbally report on their progress at the annual awards ceremony.

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

Monitoring of Grant Funded Projects

The Trust has adopted a formal procedure for monitoring recipients of grants. For large grant award holders, progress reports are required at the half-way stage and on completion of the project to demonstrate how the outcomes matched the stated and approved aims of the projects. For small grant award holders, a simplified process takes place that requires one final written report at the end of the year long project to describe progress against the stated objectives. The Trust continues to allocate a Link trustee for large grant award holders, generally from its Grant Making Committee or its Finance Committee, to monitor and advise specific grant recipients and act as a contact person, in addition to the Trust Manager. Online 'learning conversations' involving members of the Grant Making Committee alongside the Trust manager have also been introduced for small grant award holders to assist wider and deeper learning on outcomes delivered by the modest funding offered by the Trust.

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

Activities

Finance

In the course of the year the Finance Committee undertook the following activities the proposals from which were all discussed, amended and agreed by the Board of Trustees:-

- An operating budget for 2023/24 was devised and monitored throughout the year
- An annual financial strategy to support the grant making policy which draws on an element of capital as well as income was implemented.
- The Trust's approach to ethical investment was reviewed by the Finance committee requiring all investments in future to be placed in funds meeting Socially Responsible Investment standards.

The Finance Committee benefited from regular meetings that drew on the expertise offered by the investment managers, Netwealth, together with the information and guidance available through CPT's memberships of National Council for Voluntary Organisations and Association of Charitable Foundations.

Grant Awards 2023/24

The CPT had its strongest ever response in the 2023 large grants round. By closing date of 17th March 2023, the CPT received a staggering **256** large grant applications, with 65% of these coming in, in the last three days alone. This is three times more applications than our previous highest number of 85 and represented a significant challenge for how the GMC could fairly assess these, and in previously agreed timescales.

Profile of the 2023 large grant applications

- 250, or 97%, of these applications were from registered charities. Only 7 were from CICs or comparable.
- A range of sizes of charities applied to us. 4 (2%) were micro charities (less than 10k income); 36 (14%) small charities (10k-100k income); 139 (56%) medium (100k-1million income); 77 (30%) large (1million-10 million) and 2 (1%) Universities (major) applied to us.
- 89 or 35% of these were from faith based charities. 164 or 64% from non-faith based charities (2 didn't know their faith basis).
- 37 applicants or 14% described themselves as BME led charities, and 7 or 3% were from disability led charities. The vast majority of applications, 215, or 84% were from charities that were neither BME or disability led.
- All areas of educational need were represented. Criminal Justice (18); Homeless (29); Non-Sector Specific (6); Migration and Asylum (28); Vulnerable Girls and Women (18); Children and Young People (61); Family Support (25); Older People (9); Adult Education (10); Disability (16); Mental Health (16); Physical Health (2); Care for the Environment (9); Other (11).
- The vast majority of applications related to the Educational Social Action theme (227 bids or 88%). But all themes were covered in following amounts: Leadership for Lay People (3); Leadership for Lay People and Social Action (18); All 3 themes (5); Social Action and Applied Research (3); Applied Research (2).
- All geographical areas were also covered, though there is an obvious higher weighting of London based charities (94 or 37%); followed next by South East based charities at (31 or 12%); North West (23); West Midlands (21); South West (23); Yorkshire and the Humber (21); East Midlands (13); East of England (11); North East (10); North Wales (3); Mid Wales (1); South Wales (3); South West Wales (3).
- The smallest funding request received was for £4k while 35 charities asked for our largest funding request of £60k. A few asked in excess of 60k and were advised that this was not possible. Most applications were in the region of 40-50k ask. Collectively the 257 applications represented a financial ask of £16,089, 917 or an average ask of £62,606. This is 42 times more than our usual funding limit could allow for.

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

- 54 applications were for projects of one year or less and 11 applications for 1-2 years duration, while majority were, as is usual, for projects of 2 years duration (192).

To cope with the volume of applications, this year for the first time, the CPT bought in additional grant assessment support from an experienced grant assessor consultant, whose task it was to quantitatively score all applications against the CPT criteria, and reduce these to an initial longlist of 44 of the strongest applications for the GMC to further assess.

Following an extensive grant stage two grant process by the Grant Making Committee (GMC), ultimately the GMC recommended the nine strongest proposals to the full Board meeting on 30th May 2023, and these were approved. At the annual awards ceremony held at the crypt in Liverpool Cathedral on 21st June 2023, the following new partnerships with nine new award holders were publicly announced:

2023/24 Large Grant Awards (agreed by Board on 30th May 2023):

Notre Dame Refugee Centre (NDRC)	£50,000	<i>Drop-In Services' activities</i> £50,000 grant to support the salaries of two core members of NDRC staff (project worker and administrator) and towards the costs of their Drop-In Services' activities. The NDRC provides a warm welcoming space for at least 1750 refugees and asylum seekers migrants each year.
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From their central location in Leicester Square, Westminster, and with their bilingual specialism in French and English, the NDRC helps to move migrants on in their lives by responding to their most critical needs and by providing a range of activities from the centre which includes ESOL classes; counselling, wellbeing activities including dance and seated yoga; 1:1 employment support including IT skills ; creative activities including art therapy.

Parents And Children Together (PACT)	£41,190	<i>Education for All - Tackling education inequalities of adopted children, and raising awareness of the impact of chronic childhood trauma on brain development and behaviour.</i>
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Education for All was developed in response to an increasing number of PACT families desperately seeking advice and support to understand their adopted children's behaviour, address negative school experiences, and reduce discrimination of adopted children. 73% of requests from PACT adopters are for education support. Adopted children are the most disadvantaged and marginalised in society. A judge will only grant a 'final care order with a plan for adoption' if certain conditions are met such as suffering, significant hardship, neglect and/or abuse, where no suitable guardian identified, and often after intensive support to birth parents to avoid removal.

ACE's and chronic childhood trauma have a significant impact on brain development and behaviour. This can cause confusion, anger, and lead to behaviour difficulties in school if not fully understood.

Adopted children are 20 times more likely to be excluded from schools. Adoption UK confirms 65% of adopters think their school doesn't understand the impact of their child's background on their mental health, and ability to engage, learn and achieve their potential.

The CPT grant will help fund PACT's Specialist Education Worker who will help adopted children and their families to uncover the root causes of disruptive

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

behaviour and understand the child's needs in order to thrive in an educational setting. They will work with teachers and schools to discuss appropriate tools and strategies to better support the child's needs, review school policies, and deliver training to raise awareness of the impact of chronic childhood trauma and Adverse Childhood Experiences (ACE's) on brain development and behaviour. If schools can better understand the impact of ACE's and the time and specialist support required to address these, our adopted children will be more able to engage with learning opportunities and have a better chance of achieving their academic potential.

Providence Row	£50,000	<i>Providence Row's Routes to Roots (R2R) Hospital Discharge Programme</i> The CPT grant will fund the Routes to Roots (R2R) project which prevents homeless people from being discharged from hospital, and returning to homelessness. Receiving referrals from the Homeless Pathways Teams at the Royal London and Mile End Hospitals in Tower Hamlets, our R2R Caseworkers will support at least 75 extremely vulnerable clients through this grant to exit homelessness. These people will not have a local connection to Tower Hamlets and will be at risk of homelessness as they approach hospital discharge.
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Tempus Novo (TN)	£50,000	<i>Tempus Novo East Midlands</i> The purpose of the CPT grant to Tempus Novo is to assist offenders and ex-offenders into employment. Only 10% of offenders are in work six weeks after leaving prison and just 17% after a year. Of great concern to TN is the number of re-offenders. On average 50% of those leaving prison reoffend within 12 months. For those serving short sentences this increases to 64%. Research (e.g., Visher et al 2005) has demonstrated that getting an offender into a job reduces the probability of re-offending by between 30-50% i.e., it is, by a long way, the best method of reducing offending.
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The TN approach includes: -Working with offenders whilst they are in prison or commencing community sentences to explore their options and assess whether the TN approach is right for them. Each prisoner is allocated a case-worker, providing one to one support and coaching; Supporting prison leavers as they approach their release and 'through the gate', liaising with other help agencies where needed e.g. housing, drug treatment, health etc. Preparing service users to apply for jobs and providing support before they get a job, including support from ex-offenders as mentors. TN place offenders into employment as soon as possible after they leave prison or commence a community sentence. TN recruits and supports employers who are willing to give an offender a chance of a job if they are supported by TN. TN provide continuing support for offenders and their employers for up to 12 months. TN has developed a pool of over 70 employers. TN has developed particularly close partnerships with the logistics industry which is the backbone of the UK economy, employing some 3 million people. It offers many starter jobs for people with little or no previous experience.

TN are now developing a service focus around Milton Keynes, a major logistics industry hub, to demonstrate that the TN model has the potential to thrive elsewhere in the UK. From their new base in Milton Keynes, TN will work with Springhill prison in Buckinghamshire and Five Wells Prison. TN anticipate placing 40 people into employment in the year 2022-3 from our new service in Milton Keynes and 70 in the following year during the life of the CPT grant.

The CLD Trust	£40,000	<i>Extended mental health support for young people</i>
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

It's widely known that 1 in 4 adults at any given time have an issue with their mental health. What is less well known is that international longitudinal studies have shown that 50% of those adults will have struggled from the age of 14, 75% by their early 20s. Properly supporting people in this age range, and giving them the strategies to develop and maintain emotional resilience therefore is crucial to the wellbeing of all of us.

The CPT grant will fund extended work for some of those children, young people and families whose issues are complex and need more than CLD's usual brief intervention model. The pandemic and economic crisis as well as fears for the environment have created a perfect storm increasing and exacerbating anxiety and stress which has a long-term impact on the positive relationships within families as well as the ability of young people to make the most of the opportunities life brings them. These could include education, work, social opportunities and opportunities to take a full part in their communities and the support that people around them may need. Increasingly, CLD have found that some young people need more support to really make that difference to their resilience. CLD work with young people who are at risk of entering the criminal justice system, have suffered abuse, witnessed domestic violence, been bullied, disenfranchised and isolated. Often these issues have resulted in self-harm or suicidal ideation. This innovative wraparound model builds on work across CLD's therapeutic team and their early intervention work in their Strong Young Minds programme, pulling those elements together to build a stronger and more lasting resilient future.

The Haven	£52,894	<i>Supporting women to overcome the trauma of domestic abuse and homelessness through dedicated Domestic Abuse Key Worker support in safe accommodation.</i>
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The CPT grant will enable the Haven to provide dedicated support to women who have been subjected to domestic abuse and homelessness, through the full-time employment of a Domestic Abuse Key Worker for two years at The Haven Wolverhampton.

They will:

- Provide specialist support tailored to meet the individual needs of each woman in their caseload, from supporting her to register with her GP, to helping her apply for leave to remain.
- Break down barriers, challenge and advocate on her behalf, ensuring she has a voice at a time when she may feel unable to have her own voice heard.
- Tackle issues and injustices that affect her and her children.
- Ensure women have access to in-house holistic services, including counselling and women's programmes, substance use support, LifeSkills development (eg budgeting, accessing employment), children and young people services, and resettlement, so women have all the support they need to recover from the trauma of the abuse they have been subjected to, and move forwards with their lives.

The Jericho Foundation	£49,000	<i>Equiano Plus</i> Equiano Plus is Jericho's employment-focussed project supporting survivors of modern slavery to recover, rebuild their life after exploitation and reduce their risk of re-exploitation. Our unique and innovative delivery model offers survivors a real job, either paid or voluntary, within one of our in-house social enterprises – Jericho Cleaning, Wood Shack (wood recycling), ReUsers (retail), Miracle
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CHARLES PLATER TRUST
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

Laundry, Loft Workspace (reception experience), Jericho Construction and ChangeKitchen (vegetarian and vegan catering). This workplace experience includes work-based training and learning as well as modelling "good" employment to improve understanding of UK worker rights and exploitation risks. Employment is coupled with long-term, trauma-informed support to overcome the challenges affecting their lives including: health and wellbeing activities; one to one English lessons; social activities to reduce isolation, develop peer support networks and build awareness of the local area; help to navigate UK systems including benefits, health services and housing; referral into specialist support including legal advocacy, counselling, debt advice; referral into mainstream employment, training and other positive outcomes. The CPT grant will provide individually-tailored support to 35 survivors each year and we anticipate approximately 70% of these will be female survivors of sexual exploitation, domestic servitude and/or forced labour.

Triangular CIO **£29,956** *One-to-one support for refugees in Tyne and Wear*
CPT funding will enable Triangular to expand their one-to-one support serving 140 of the most isolated, vulnerable refugees in Tyne and Wear. The charity has successfully run a pilot project and are now pursuing multi-year funding to solidify their programme to provide stable support and benefit their community in new ways. The CPT grant will enable the charity to employ two community-based sessional workers, who will lead the project and engage beneficiaries across Tyne and Wear. Refugees often experience high levels of psychological distress and can suffer from a range of mental health problems, including PTSD, anxiety, and depression. Triangular want to prioritize mental wellbeing in this new outreach.

Women's Health Matters **£49,999** *Rosebuds*
The CPT grant will fund salary and running costs for Rosebuds, an educational and peer support group for women who have had one or more children removed from their care. The women supported by Women's Health Matters (WHM) are some of the most excluded and marginalised in society. All live in poverty. Half have experienced homelessness. Over a third were sexually abused as a child. As an adult, 81% have experienced domestic, emotional, or sexual abuse or been involved in a violent relationship. All have resulting mental health problems.

Rosebuds helps women recover from the trauma of having their children removed, develop positive coping strategies and manage their mental health. Better relationships with social workers, foster/adoptive carers and their children is a natural part of this journey. Ultimately, by taking a trauma-informed approach and focusing on helping women build a happier and healthier life, WHM help them reduce levels of exclusion.

WHM facilitate the peer support of women with shared experiences; deliver education sessions covering topics including identifying abusive relationships and building resilience and networks. As a result, 85% of women improve their mental wellbeing, 90% feel less lonely, and 90% feel more capable and are better able to be able to cope with day-to-day life.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

Small grants programme 2023/24.

For a third year, targeting funding support at small charities was maintained by the Trust through a dedicated small grants round in Autumn 2023.

In 2021, the CPT established a small charity grants programme, providing grants of up to £5,000 to small charities (with a turnover of less than £100,000¹) to help them better cope with the demands and challenges coming out of the pandemic.

After a competitive bidding process managed by the Grant Making Committee, by close of deadline on 10th October 2023, the GMC received twenty-five submitted small grant applications for our 2023 small grants programme. This was up from sixteen applications in the previous year.

These applications represented a satisfactory range of differences:

- Most (17 or 68%) of applicants were from small charities (10k-100k income), though we also attracted a reasonable number (8 or 32%) of micro (less than 10k income) charities to apply.
- 13 (52%) were from faith-based organisations; 12 (48%) were from non-faith based organisations;
- 13 (52%) of applications were from BME led charities; 2 (8%) were from disability led organisations.
- A wide range of geographical areas were represented, though the majority were from London (11 or 44%); 5 South East (20%); 3 (12%) Yorkshire and the Humber; 2 (8%) North West; 2 (8%) North East; 1 (4%) East of England region and 1 (4%) West Midlands. Again, no applications received from anywhere in Wales which remains an area where CPT appears to have very limited reach for small charities.
- Applications covered a wide range of service user groups; majority (8) Children and Young People projects; followed by 6 (24%) Family support; then 3 (12%) Care for the Environment projects; the 2 (8%) Mental Health proposals; 2 (8%) Migrants and Asylum; 2 (8%) Older People Projects; 1 (4%) Drug and Alcohol Recovery and 1 (4%) Criminal Justice project.
- The vast majority of the applications were for an exclusively social action theme (18 or 72%), with only one project exclusively representing a lay leadership theme (4%); though there were 4 proposals (16%) that described themselves as spanning both social action and lay leadership themes. 1 proposal (4%) described itself as encompassing all three themes and one project (4%) also identified as a social action and applied research project combined.

Following a board meeting on 5th December 2023, Trustees awarded ten small charities with small grants from the Plater Trust as follows:

Charity	Funding Request	Project Description by applicant
1.Children's Book Project, London	£3,000	<i>The Discovery Programme: Addressing Children's Book Poverty in London</i> They are a lean, grassroots, volunteer-powered charity, collecting new and gently used books from families and publishers and redistributing them to children and young people growing up in poverty. Every book donated to them finds itself in a new home, with a new reader and with the capacity to shape future life outcomes. Their flagship gifting activity, the Discovery Programme, is a rolling initiative made up of a series of inclusive and celebratory book gifting events, delivered over the course of an academic year. A grant of £3,000 will enable three primary schools in London to participate. The Discovery programme consists of a series of inclusive and celebratory book gifting events offered to schools free of charge. At each event children are invited to choose the books that they are most inspired by and to take them home to keep. The programme was designed and tested in conjunction with teachers and pupils to ensure we engender real

¹ The definition of what constitutes a 'small charity' here is taken from the widely accepted classifications derived from NCVO UK Civil Society Almanac: (<https://data.ncvo.org.uk>) which defines a small charity as one with income £10,000 - £100,000 and a 'micro' charity as one with an income below £10,000.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

		buzz and excitement in schools and help to engage every child. The programme is fully inclusive, dovetails with schools' wider literacy initiatives and supports wider community engagement. All of our events are hosted by our participant schools, ensuring they are run in ways which will best resonate with their pupils. We measure the impact of our gifting events and produce reports with geographical, age-related splits and the full breakdown of books gifted. We can also report on the perceived impact across measures including appetite, confidence and engagement, using termly reporting undertaken in conjunction with teaching staff. We collate and critically review all feedback to ensure the programmes continually evolve to make certain our core aims of addressing book poverty remain relevant and keep pace with the ever changing environment.
2. Andrew Robinson Young People's Trust (ARYPT), West Midlands	£5,000	<i>'To provide positive life experiences for disadvantaged children'</i> We provide a Christmas residential weekend and a winter camp at Alton castle, a Catholic Diocesan outdoor adventure centre for disadvantaged young people from deprived areas of Coventry. We also provide support to ARYPT youth groups run in schools and parish settings, as well as providing support to enable young people who fit the criteria to participate in the diocesan pilgrimage to Lourdes. 55-60 young people will directly benefit from the CPT grant to enable them to participate in the Winter camp.
3. The Ecological Conversion Group, South East	£4,680	<i>'Let us Dream' deanery days to help communities to dream of and build a better future for all.</i> We increase the capability of the Catholic Church and its structures (dioceses, parishes, schools, religious communities, families, and individuals) to respond to environmental and social injustice. We do this through creation of resources, consultancy, provision of talks & workshops, network support and through communications & engagement. We are seeking funds to support UK parishes through our 'Let us Dream' Deanery Days as a part of our Journey to 2030 project; these are workshops that we run throughout England & Wales which serve the following purposes: • To help participants realise the potential of our communities to make real change in the world. • To encourage them to dream about and share the world they would like to see. • To help form a deanery network of people keen to make a change. • To give training on using Journey to 2030 resources (particularly our 'Building a Caring Community' parish poster pack) so that by the end of the session they will have the confidence to run these activities in their own parishes, schools and communities. The CPT would fund staff time in planning and delivering these workshops, as well as continued deanery monitoring and support. The Journey to 2030 Project is fundamentally about systems change, therefore we indirectly impact all of society. Through our deanery workshops, we aim to reach 12 deaneries of 30 people (360 direct beneficiaries).
4. The Green Hub Project for Teens, South East	£5,000	<i>Milford & Hydons Winter Access Volunteer Development 2024</i> Providing winter facilities for our two teen garden sites (Milford & Hydons), as well as a major development in our volunteer training in 2024. The Green Hub is unique in the area for offering a non-judgemental, person-centred, holistic safe space for young people who are struggling with their mental health or in need of a break from the external pressures of modern teenage life. Emotionally-based school avoidance, long waiting lists for neuro-diversity assessments and children & adolescent mental health services, and burnt out families mean that the creative calm of the Green Hub sites are needed more than ever all year round. The funding we are requesting is key to our further consolidation in 2024. The Green Hub Project for Teens began in earnest in June 2021, meaning that we are still in the primary development phase. The funding we are requesting is twofold – some to be attributed to developing winter facilities at our two garden sites, ensuring that our programmes are sustainable year round; and part to a major upgrade to our teen-facing volunteers training programme. Both these elements will enable the project to mature and respond the very high demand for our support. We run two gardens, both offering 12 support programmes to teenagers with SEMH challenges. The work in groups of 8 and we are available for 41 weeks of the year. At full capacity we can support 82 teens in any given year.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

5.GSE UK (Guides and Scouts of Europe, UK) – "1st Gateshead" group, North East	£2,966	<i>Financial help for 7 children from disadvantaged backgrounds to fully participate in scouting activities for a further year</i> Project costs to enable 7 disadvantaged children to attend our scouting meetings for the next 12 months and to be kitted up with uniforms and handbooks. The 7 disadvantaged children have been attending our scouting group for the past 8 months. They all come from the poorest part of the West End of Newcastle (Elswick area) and have challenging backgrounds and/or current circumstances. In particular we want to kit them out in uniforms, partly so they don't feel like 2nd class members on the fringes, but also because it encourages the scouting qualities of honour and respect and self-worth. None of these children can afford to buy their own uniform and are totally reliant upon charitable donations in order to keep attending. The 7 children have been hand-selected by the Missionaries of Charity from the many poor children they work with, as those who could benefit most from our scouting work. According to the Sisters, our scouts group provides the only chance for them to go out. We are helping them have purpose and direction in life; teaching them practical skills; exposing them to the outdoors; and helping them grow in confidence, teamwork, character, and service to others. This is all done within the context of the Catholic faith, with a priest attending our meetings once a month to celebrate Mass and guide the children through catechesis and prayer in applied settings in the outdoors.
6. Rainbow Youth & Community Trust, North West	£5,000	<i>Rainbow Youth & Community Trust - providing safe harbour and a support for young people living with neurodivergent issues.</i> We look to help young people up to 24years who live with neurodivergent issues, by helping and supporting them on their own terms, so we can build on their confidence and get them back into education or interacting with their community in a positive way. Our Main provision is a safe space that we operate every week for young people to drop in, this is where we encourage peer to peer support, and confidence building, in addition we run a number of programs that look to educate and benefit the young people that use the service and beyond. programs such as our "Pride A Side" Project. An annual program, we look to create a 5 aside football team made up of neurodivergent and LGBTQI+ young people. this program helps to promote a health and balanced lifestyle, improves health and wellbeing and educates the young people with skills they will need later in life. such as leadership, tactics / strategy, teamwork & togetherness. In almost every element of their lives, these young people see the worst humanity has to offer, they are bullied at school for being different, whether that is because they have scars from self-harming, they have anxiety, panic attacks or because they are gay or trans. They come from a home that is in most cases deprived and is itself home to alcohol or drug abuse, a home that does not accept them, understand them or support them, a home that in most cases is abusive and neglectful. Being a young member of the LGBTQI+ community is not automatically a risk factor for poor mental health however evidence shows us that LGBTQI+ young people are more susceptible to mental health problems, including depression and anxiety, self-harm, and suicidal thoughts. A 2021 mental health in schools report found that 52% of LGBTQI+ children reported self-harming & 44% reported suicidal thoughts, nearly half of children and young people who identify as LGBTQI+ are more likely to experience hate crimes or act of violence compared to heterosexual people. All of this leads these young people to feel isolated and on the outside of friendship groups at school or external clubs. They struggle with finding friendships where they feel accepted and comfortable. These are the most vulnerable young people in our society, by continually engaging with the young people through the The RYC Trust we look to develop and build them in to productive integral contributors of our community. The money we ask from CPT would help to continue this project for another year. Keeping these young people of the streets, away from danger and giving them the opportunity for a better future. We are expecting in the next 12 months to reach 250 young people directly through the centre.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

7. St Monica's Housing Ltd, Yorkshire and the Humber	£5,000	<i>Wellbeing Activities for female asylum seekers</i> St Monica's offers short-stay accommodation for female asylum seekers with no recourse to public funds. We work closely with Leeds Roman Catholic Diocese and the referral agent for asylum seekers in Leeds, PAFRAS. By providing shelter and a safe and welcoming environment, we improve the lives of vulnerable asylum seekers. International humanitarian and health crises have exacerbated the complexity and scale of demand for support of those seeking asylum without recourse to public funds. St Monica's makes a positive difference to the lives of these vulnerable people; working with experts such as PAFRAS and Catholic Care. A grant from Plater Trust would help us deliver a high quality service and hospitality to the female asylum seekers, making them feel welcome, providing safe and secure shelter, bringing them together with the local community and parishes to help provide additional support and friendship. Specifically, we would use a small grant to enable the women to join the leisure centre and have swimming lessons by paying for the costs and by providing swimwear and equipment as needed. Up to 20 beneficiaries for one year based on each asylum seeker resident staying for around 6 months.
8. Diocese of Hexham & Newcastle Justice & Peace Refugee Project, North East	£5,000	<i>Support the costs of employing 2 PT staff members to co-ordinate the work of The Diocesan J&P refugee project</i> Provision of a warm welcoming space, vouchers for destitute asylum seekers, food and other essential items, clothing and English lessons as well as working with other agencies ie Law Centre, health agencies, Recyke, LA, etc to provide comfort to asylum seekers who are NIRPB and those who have been given leave to apply for status. Sustain the employment of a PT Project Co-ordinator and PT Project worker to work alongside volunteers and provide support in what is a challenging time. The project strives to meet the needs of people seeking asylum, offering a listening ear and a warm welcome. Food (in the form of a bag of food, fresh & tinned, and other essentials is given out to those who need it. A supermarket voucher is also given to people who experience destitution. The project volunteers also offer English classes. The project signposts people to other agencies and works in partnership with others. The project has forged links with schools in the Diocese and talks have been given and schools contribute food to the project. The work of the project continues to be rooted in the teachings of the gospel and Catholic Social Teaching. Volunteers and staff members have been also involved in conferences and other forums to educate a wider audience on the issues that people seeking asylum face and how Catholic Social Teaching requires that we show solidarity with people in need. We currently have 531 registered clients, and although some of these may receive leave to remain in the next year and will no longer be able to access our food bags, there are currently on average 40 new registrations each month, we do not expect the overall number to decrease, but it may well increase. The Project is open to Asylum seekers/clients 2 days per week for 2.5 hrs per day.
9. Phoenix, East of England	£5,000	<i>The Wilderness Program March 24</i> Phoenix (charity no. 1195566) is a charity that offers practical and financial support to individuals who are struggling with drug and/or alcohol addiction. The charity aims to provide life-saving intervention to individuals who have fallen through the gaps and are at risk of ending up in prison, mental health institutions, or even death. Phoenix is equipped to provide effective support to others struggling with addiction. Addiction affects every area of an individual's life; we ensure our beneficiaries receive the right support for each area as they rebuild their lives. For marginalised individual in recovery from addiction. The money raised through this campaign will contribute to the Wilderness Program. The Wilderness Program is a therapeutic 12-step based 5-day retreat based in Wales UK. The program is for individuals with addiction disorders and is scheduled to take place during March 2024. The Wilderness Program combines outdoor activities such as white-water rafting and abseiling with therapeutic 12-step based workshops, process groups, and meditation. Aftercare The Aftercare Wilderness Program is a 6-month therapeutic 12-step based program consisting of one-to-one therapy sessions, as well as group therapy sessions for beneficiaries. Eight individual beneficiaries : This number gives the therapists good time with each candidate and this time is literally lifesaving intervention.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

10. The Parish Church of St Paul New Southgate (Church of England), London	£5,000	<i>St Paul's Church Foodbank</i> We run a local ecumenical foodbank project which serves our neighbourhood. We partner closely with two local primary schools and serve anyone who presents themselves at our doors. We are inviting CPT to fund our foodbank service which aims to support local families regardless of their benefit, housing and immigration status. The foodbank is an ecumenical collaboration between the local Roman Catholic parish church, Church of England church and URC/Baptist church, and has strong links with two local primary schools. Our opening hours aim to catch parents before or after the school pick up time. The grant will provide essential stock purchasing, enhancing the weekly donations collected from the local churches and two local shops. The reality is, local families are struggling and these collections provide less than a third of our user's needs. With sufficient funding, we hope to increase the pastoral care service we offer, especially during winter months, providing hot drinks and company, especially for those socially isolated due to recent migration into the area. 106 family beneficiaries over the year.
TOTAL	£45,646	

The usual business of monitoring and supporting the existing recipients of previous grants, also continued throughout the year. We made historic grant payments to previous successful applicants of £191,008 in this period.

Financial review

Reserves Policy

Charles Plater Trust's operational policy is to ensure that it has adequate financial reserves to meet its continuing charitable obligations and day-to-day working requirements, as well as to meet future commitments. All funds are treated as unrestricted. On 31 March 2024, funds were £7,925,187 including investments of £ 7,749,930 leaving £175,257 of net current assets, available to fund working requirements.

Going Concern

The Trustees monitor the investments and financial returns at each of their thrice-yearly meetings and consequently have a reasonable expectation that the Trust 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.

Trustees' Responsibilities Statement

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 Trust and of the incoming resources and application of resources of the Trust for that period. In preparing these financial statements, the Trustees are required to:

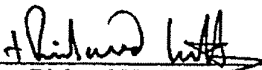
- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgments and accounting estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 04 Dec 2024, and signed on their behalf by:


Bishop Richard Moth
Chair of the Charles Plater Trust

CHARLES PLATER TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

Independent examiner's report to the Trustees of Charles Plater Trust ('the Trust')

I report to the charity Trustees on my examination of the accounts of the Trust for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the Trust 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 Trust'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 Trust 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 Trust 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 Trust'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 Trust'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 Trust and the Trust's Trustees as a body, for my work or for this report.

Signed:



Dated: 21/01/2025

B K Silva

ACA

MHA, Building 4, Foundation Park, Roxborough Way, Maidenhead, SL6 3UD

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

CHARLES PLATER TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	2	-	-	7,651
Investments	3	147,928	147,928	193,603
Total income		147,928	147,928	201,254
Expenditure on:				
Raising funds	4	18,966	18,966	32,751
Charitable activities		512,465	512,465	331,655
Total expenditure		531,431	531,431	364,406
Net expenditure before net gains/(losses) on investments		(383,503)	(383,503)	(163,152)
Net gains/(losses) on investments		380,734	380,734	(536,750)
Net movement in funds		(2,769)	(2,769)	(699,902)
Reconciliation of funds:				
Total funds brought forward		7,927,956	7,927,956	8,627,858
Net movement in funds		(2,769)	(2,769)	(699,902)
Total funds carried forward		7,925,187	7,925,187	7,927,956

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

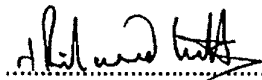
The notes on pages 19 to 27 form part of these financial statements.

CHARLES PLATER TRUST

**BALANCE SHEET
AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
Fixed assets			
Investments	10	7,749,930	7,731,987
		<u>7,749,930</u>	<u>7,731,987</u>
Current assets			
Cash and cash equivalents		178,857	207,267
		<u>178,857</u>	<u>207,267</u>
Creditors: amounts falling due within one year	11	(3,600)	(11,298)
Net current assets		<u>175,257</u>	<u>195,969</u>
Total net assets		<u><u>7,925,187</u></u>	<u><u>7,927,956</u></u>
Charity funds			
Unrestricted funds			
General funds	12	7,925,187	7,927,956
Total unrestricted funds	12	<u>7,925,187</u>	<u>7,927,956</u>
Total funds		<u><u>7,925,187</u></u>	<u><u>7,927,956</u></u>

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


.....

Bishop Richard Moth
Chair of the Charles Plater Trust
Date: 04 December 2024

The notes on pages 19 to 27 form part of these financial statements.

CHARLES PLATER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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), 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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Charles Plater 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 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 Trust and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Income

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

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

CHARLES PLATER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.4 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 Trust 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 Trust'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.

All expenditure is inclusive of irrecoverable VAT.

1.5 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the trust to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements. The Trustees do not consider there to be any material uncertainties regarding the going concern status of the Trust as detailed in page 8 of the Trustees report.

1.6 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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.7 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.

CHARLES PLATER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.8 Liabilities and provisions

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Financial instruments

The Trust 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.

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	-	-	7,651

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Investment income	147,928	147,928	193,603

CHARLES PLATER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management fees	18,966	18,966	32,751

5. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
Grant funding	443,174	443,174

	Grants to Institutions 2023 £	Total funds 2023 £
Grant funding	295,163	295,163

Each year the Trust awards grants on a rolling grants programme for the following designated themes:

Laity Leadership

Proposals for grant aid should be aimed at deepening the awareness of Catholic Social Teaching and Thought to better equip people to take on leadership roles in tackling poverty, exclusion, economic inequality, or environmental concerns.

Social Action

Grants for this theme need to demonstrate how the applicant's project will deliver tangible outcomes to tackle poverty, exclusion, economic inequality or environmental concerns through education or training activities.

Applied Research

Grants will be awarded to projects which seek to develop and apply Catholic Social Teaching and Thought, in partnership with those who are working in and delivering social action work, with a view to ultimately improving practice and public policy.

CHARLES PLATER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Material grants paid to institutions in the year were as follows:

	2024	2023
	£	£
Depaul UK	25,000	25,000
The Baytree Centre	24,000	30,000
West London Mission	2,000	18,000
Transforming Lives for Good	18,499	23,124
Provision House	20,000	20,000
Soundabout	23,995	29,994
Street Teams	25,000	25,000
Destitution Project	18,726	24,164
Advice for Renters	24,000	30,000
Citywise Mentoring	-	25,000
Diocese of Hexham & Newcastle (2023: Diocese of Hallam)	5,000	5,000
The Drop in Bereavement Centre	-	5,000
Sandwell Youth	-	5,000
St Vincent de Paul Society	-	5,000
Historic grant commitments	9,788	19,948
Grants under £5,000 each	10,646	4,933
Green Hub Project for Teens	5,000	-
Phoenix	5,000	-
Rainbow Youth and Community Trust	5,000	-
St Monica's Housing Ltd	5,000	-
Parish Church of St Paul, New Southgate	5,000	-
ARYPT	5,000	-
Jericho Foundation	24,500	-
Tempus Novo	25,000	-
Providence Row	25,000	-
Notre Dame Refugee Centre	25,000	-
PACT	20,595	-
The CLD Trust	20,000	-
The Haven	26,447	-
Triangular CIO	14,978	-
Women's Health Matters	24,999	-
	443,173	295,163

CHARLES PLATER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Grant funding	443,174	69,291	512,465

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Grant funding	295,163	36,492	331,655

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Trust manager's fees	40,644	29,060
Consultancy and other professional fees	10,500	-
Meeting expenses	2,136	-
Awards ceremony	6,479	-
Miscellaneous expenses	368	2,320
Governance costs	4,800	1,322
Website costs	4,364	3,790
	69,291	36,492

CHARLES PLATER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Independent examiner's / auditors remuneration

	2024	2023
	£	£
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	2,100	2,400
Fees payable to the Trust's independent examiner in respect of: Accountancy services	1,500	1,500

8. Trustees' remuneration and expenses

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

During the year ended 31 March 2024 Trustees expenses were paid of £201 (2023 - £NIL).

9. Staff costs

The Trust had no employees during the year (2023: £NIL).

10. Fixed asset investments

	Fixed asset investments £
Cost or valuation	
At 1 April 2023	7,731,987
Additions	3,092,560
Disposals	(3,455,351)
Revaluations	380,734
At 31 March 2024	7,749,930

CHARLES PLATER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	3,600	11,298

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds	7,927,956	147,928	(531,431)	380,734	7,925,187

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General Funds	8,627,858	201,254	(364,406)	(536,750)	7,927,956

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	7,749,930	7,749,930
Current assets	178,857	178,857
Creditors due within one year	(3,600)	(3,600)
Total	7,925,187	7,925,187

CHARLES PLATER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Analysis of net assets between funds (continued)**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Fixed asset investments	7,731,987	7,731,987
Current assets	207,267	207,267
Creditors due within one year	(11,298)	(11,298)
	280,018	280,018
Total	<u>8,207,974</u>	<u>8,207,974</u>

14. Grant commitments

£227,976 relating to grants awarded prior to 31 March 2024 (2023: £208,677) is payable on condition of satisfactory progress of the projects supported.

15. Related party transactions

There were no Trustee nor other related party transactions during the current or prior year.

CHARLES PLATER TRUST

England & Wales - Charity number 309719

Accounts

CHARLES PLATER TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

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CHARLES PLATER TRUST
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

Bishop Richard Moth (Chair)
Bishop Paul McAleenan
Catherine Sexton (resigned 16th May 2022)
Richard Hopper
Michael Walsh
Cathy Corcoran
Andrew Haines
Oliver Smith
Brian Mooney
Steven Hargraves
Laura Maydew-Gale (appointed 23rd January 2023)
Matthew Wall (appointed 23rd January 2023)

Charity registered number:
309719

Principal office:
39 Eccleston Square
London
SW1V 1BX

Auditor:
MHA MacIntyre Hudson
Chartered Accountants
Building 4, Foundation Park
Roxborough Way
Maidenhead
SL6 3UD

Solicitors:
Fieldfisher LLP
Riverbank House
2 Swan Lane
London
EC4R 3TT

Bankers:
Allied Irish Bank (until 7th June 2022)
10 Berkeley Square
London
W1J 6AA

Bankers:
National Westminster Bank Plc (from 8th June 2022)
Clapham Junction branch
66-68 St John's Road
London
SW11 1PZ.

Investment Managers:
Epworth Investment Management Limited
(until 7th June 2022)
9 Bonhill Street
London
EC2A 4PE

Investment Managers:
(until 7th June 2022)
Sarasin & Partners LLP
Juxon House
100 St. Paul's Churchyard
London EC4M 8BU

Investment Managers:
(from 8th June 2022)
Netwealth Investments Limited
Two Fitzroy Place
8 Mortimer Street
London
W1T 3JJ

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of Charles Plater Trust (the Trust) for the year ended 31 March 2023. The Trustees confirm that the Annual Report and financial statements of the Trust comply with the current statutory requirements, the requirements of the Trust's governing document and the provisions of the Statement of Recommended Practice (SORP) FRS102 "Accounting and Reporting by Charities".

Structure, governance, and management

Principal Aims and Objects

According to the Deed, the Trustees of the Charles Plater Trust hold the income of the Trust Fund:

to pay or apply it in such a manner to, or for the benefit of, such exclusively charitable objects in furtherance of the advancement of education as the Trustees may think fit, including those consistent with the social teaching of the Roman Catholic Church. [Trust Deed Clause 5]

The Trustees confirm that they have referred to the guidance provided by the Charity Commission on public benefit when reviewing the Trust's aims and objectives, in planning future activities and setting the grant making policy for the year.

Each year the Trust seeks to fulfil its charitable objectives by disbursing funds from the income from investments through an open competition for projects and initiatives that meet at least one of the Trust's three specified themes:

- **Laity Leadership**
Proposals for grant aid should be aimed at deepening the awareness of Catholic Social Teaching and Thought to better equip people to take on leadership roles in tackling poverty, exclusion, economic inequality, or environmental concerns.
- **Social Action**
Grants for this theme need to demonstrate how the applicant's project will deliver tangible outcomes to tackle poverty, exclusion, economic inequality or environmental concerns through education or training activities in a broad way.
- **Applied Research**
Grants will be awarded to projects which seek to develop and apply Catholic Social Teaching and Thought, in partnership with those who are working in and delivering social action work, with a view to ultimately improving practice and public policy.

The Trust invites applications for grants from organisations by advertising in Catholic and other media. Organisational applicants submit their proposals to the Trustees in an online application form available on the revamped Charles Plater Trust website. These are initially assessed, against published criteria, by the Trust's Grant-Making Committee (GMC). The GMC recommends selected applications for agreement by the Trustees, carrying out the necessary due diligence to ensure that proposals do not pose any detriment, harm, or reputational risk to either the beneficiaries or other parties involved.

The beneficiaries of the grants are the clients of the recipient organisation and the public. The themes each reflect the Plater objectives and are in the Catholic social teaching tradition, although eligibility for grants is not limited to Catholic organisations or causes. Successful award holders are required to allow their work in relation to the award to be assessed, publicised, and used to promote good practice in charitable work.

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

In this operating year, The Trust was led by Bishop Richard Moth who chaired board meetings for this period. Catherine Sexton resigned as trustee in this period due to other work commitments. In addition, the latest round of new recruitments for lay trustees took place over Autumn 2022, which resulted in the eventual appointment of two new Trustees in January 2023. These trustees were chosen specifically for the wealth of their communications and digital expertise, and their appointments were ratified by the Catholic Bishop's Conference as the Trust deed dictates.

The Trustees shown in the reference and administrative details of the Trust were in office at 31 March 2023. Except where shown, they served throughout the period covered by this report.

No trustees received any financial remuneration from the charity during this period.

Risk Management

The Trust has assessed major risks faced by the charity and sought to establish systems and procedures to mitigate those risks. The main risks are the risk in fluctuations in the income on the investment of the capital and the risk of loss of key staff, committee members and Trustees. A full copy of its Risk Assessment is available on request from the Trust Manager.

Potential Conflicts of Interest

Where the potential to give rise to an actual or perceived personal conflict of interest was identified, the chairs of the Grant Making Committee, Finance Committee or Board, as appropriate fairly and effectively determined what, if any action was required. The Board has continued to identify and follow best practice in this and other areas of good governance, in part through its membership of the Association of Charitable Foundations.

Agreements with Grant Recipients.

The Trust obtains signed agreements with all recipients prior to paying the first grant instalment. These agreements govern the relationship between their organisations and the Trust and are signed by officers of the organisations.

In the case of large grants, the agreements commit the recipients to report on the project's progress at its mid-term point and to submit a full report, including outcomes, at the conclusion of the project. The grant is paid in stages; 50% on receipt of the signed agreement, 40% on receipt of a satisfactory progress report (normally at the half-way stage) with the final 10% payable on receipt of the final report. The agreement with recipients is reviewed regularly to ensure that the Trust's requirements are clear.

The introduction of a small grants round for the first time by the Trust in 2021, to target specifically micro and small charities (defined as those with annual incomes of less than £100,000), has led to a separate grant process for these organisations. The small grants are up to £5,000 per charity and paid in one 100% instalment. These grants are to enable the implementation of localised projects, and such small grant recipients are required to report on what has been achieved with the funding provided at the end of the year-long delivery process.

Monitoring of Grant Funded Projects

The Trust has adopted a formal procedure for monitoring recipients of grants. For large grant award holders, progress reports are required at the half-way stage and on completion of the project to demonstrate how the outcomes matched the stated and approved aims of the projects. For small grant award holders, a simplified process takes places that requires one final written report at the end of the year long project to describe progress against the stated objectives. The Trust continues to allocate a Link trustee for large grant award holders, generally from its Grant Making Committee or its Finance Committee, to monitor and advise specific grant recipients and act as a contact person, in addition to the Trust Manager. Online 'learning conversations' involving

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

members of the Grant Making Committee alongside the Trust manager have also been introduced for small grant award holders to assist wider and deeper learning on outcomes delivered by the modest funding offered by the Trust.

CHARLES PLATER TRUST

Activities

Finance

In the course of the year the Finance Committee undertook the following activities the proposals from which were all discussed, amended and agreed by the Board of Trustees:-

- An operating budget for 2022/23 was devised and monitored throughout the year
- The Finance committee facilitated the change of our bankers following the cessation of AIB banking activities in the UK. Natwest was chosen as the new bankers for CPT, and this facilitated online banking for the first time for the Trust enabling greater efficiency in grant payments.
- An annual financial strategy to support the grant making policy which draws on an element of capital as well as income was implemented.
- A retendering process for CPT's investment management contract was devised and implemented. Five investment management firms, with appropriate credentials, including the previous providers, were invited to submit written proposals for an initial period of five years (2022 – 2027), although this will be reviewed annually within a regular system of performance monitoring, jointly between CPT and the Investment Management firm appointed. The five resulting proposals were compared and following an interview process, Netwealth were successful in winning the tender for CPT business going forward. The investment assets were then transferred over May and June 2022, with Netwealth taking control of the investment portfolio from early June 2022 onwards.
- The Trust's approach to ethical investment was restated by requiring all investments in future to be placed in funds meeting Socially Responsible Investment standards
- The committee continued work on drafting new finance policies and procedures, as well as new terms of reference.

The Finance Committee benefited from the relevant and current experience of new members, together with the information and guidance available through CPT's memberships of National Council for Voluntary Organisations and Association of Charitable Foundations.

Grant Awards 2022/23

The usual business of monitoring and supporting the existing recipients of previous grants, also continued throughout the year. We made historic grant payments to previous successful applicants of £19,948 in this period.

In addition, the CPT had a strong response to the 2022 large grants round. Our new online application form and revised 2022 guidance for applicants clearly set out the type of information we required and clearly published our assessment criteria so that all applicants knew in advance what we were looking for and if they were eligible. By close of application on 15th March 2022, CPT received 86 eligible applications. This more than doubled our previous highest number of 40 applications. So, the board was confident that we did get news of the funding opportunity out there better than ever before. 86 applicants were asking for total funding of £4,057,635, so CPT was only ever going to be able to meet approximately 10% of the demand that knocked on our door for support this year. This says something very profound about the level of demand that exists out there post pandemic for charities, and the wider communities they serve.

In total, we received a good spread of charities applying with small, medium, large, and major charities all represented in the 2022 large grant applications. Similarly, there was a good geographical spread, including four projects with impact in Wales. The GMC had introduced a new question on the application form that meant that we could measure, for the first time, the number of BME led charities and disability led charities who we had reached through the large grants round. As was to be expected given our primary audience, the charities applying in the large grants round were overwhelmingly faith based in nature (only 14 described themselves as not faith based),

CHARLES PLATER TRUST

and again all three of our themes were covered with educational social action projects dominating. Helpfully too, all types of service users were represented in the applications we received.

Following an extensive grant assessment process by the Grant Making Committee (GMC), ultimately the GMC recommended the ten strongest proposals to the full Board meeting on 27th April 2022, and these were approved. At the annual awards ceremony in London on 25th May 2022 at Allen Hall Seminary, the following new partnerships with ten award holders were publicly announced:

2022/23 Large Grant Awards (agreed by Board on 27th April 2022):

Transforming Lives for Good (TLG)	£46,248	<i>TLG Early Intervention'</i> TLG is all about helping churches to bring hope and a future to struggling children. With their network of partner churches, they are committed to reaching out to some of the most vulnerable children in the UK with a focus on education and expertise in school exclusions, emotional wellbeing, and holiday hunger. The TLG Early Intervention programme brings a practical solution to support schools, children and families in their community by training, resourcing and linking volunteers (coaches) with children that are struggling. It is fundamentally about spending time to listen to individual children, help give them the tools to tackle the underlying issues in why they are struggling in their learning or behaviour and ultimately let them know that someone cares and that they are valued. By one coach, spending at least one hour a week with one child for as long is needed, they have seen numerous examples through the programme where this has had a dramatic impact on a child's life chances and attainment levels.
Provision House	£40,000	<i>A brighter future'</i> The grant will enable the charity to run a comprehensive training and work-experience program aimed at unemployed young adults and NEET young people. Following this support, the charity will also help find the trainees positive progression routes, which includes: employment opportunities, apprenticeships, traineeships, further education, or further volunteering opportunities. Provision House is a long established training provider in the West Midlands. They offer unique routes to employment programmes, from pre-employment readiness, support with CVs and practical, hands on training across a range of live service areas. Recently feedback has shown that there is a real need for a programme that is specifically tailored for young people as one does not currently exist in their area. The CPT grant allows the charity to employ a specialist young person's worker who will act as a tutor and programme coordinator for this project, supporting the young people whilst they are with the charity and also facilitating secure routes into paid employment with other partner organisations.
Citywise Mentoring Ltd	£50,000	<i>Character mentoring projects for disadvantaged young people in Manchester, and resources for families.</i> Support from CPT allowed the charity to significantly expand the number of young people who could take part in character mentoring projects in Manchester. Children from some of the most disadvantaged areas of the UK, got access to more opportunities for positive development through school-based mentoring projects, after-school clubs offering enrichment through music, arts, drama, digital and cooking activities, as well as family fun days and holiday camps.
Destitution Project	£48,327	<i>Casework Service and Vital Support</i> The charity provides casework services for asylum seekers, including those refused and with no recourse to public funds. DP's Drop-in offers asylum seekers and refugees a safe, welcoming space to meet others, get a hot meal, access clothing, food parcels, haircuts, English lessons and do arts and crafts, all for free. The funding from CPT enabled the charity to expand its casework support to meet the needs of new and existing asylum seekers in the Bolton area. The Covid-19 pandemic resulted in the Home Office pausing both existing and new asylum cases. Since the second half of 2021, all cases have started to progress again, and demand in the Bolton area exceeded available support. CPT's funding meant that an experienced caseworker was able to offer support and the charity was also able to recruit a second caseworker to increase capacity.
DePaul UK	£50,000	<i>Nightstop London</i>

CHARLES PLATER TRUST

Across London, trained and vetted volunteer hosts provide emergency accommodation for young people experiencing, or at risk of homelessness, in their spare rooms. Meanwhile, the Nightstop London team support the individual young person to deal with the issues that led to this crisis point, and to find an appropriate longer-term housing solution for them so they can access education and employment as appropriate.

The Baytree Centre	£60,000	'The Fatima Project' The grant was to support the integration of families through educational, training and development programmes for women and girls. The Fatima project is works to integrate 200 vulnerable migrant women in the UK by reducing their isolation and tackling barriers to their participation in civic life. This will be achieved through post arrival activities such as language classes; one to one mentoring; volunteer/employability support; access to recreational activities; increasing civic knowledge and inclusion activities including parenting and capturing the learnings from the project to influence policy in migrant integration.
Street Teams	£50,000	Family Partnerships Project This project is the only one of its kind in Walsall providing specialist face-to-face support for exploited children and young people and their families, to enable them to cope with their abusive experience and to reduce the risks of any further exploitation occurring to the victims or to other siblings within the family. The CPT grant helped Street Teams to continue to run its Family Partnerships Project for a further two years. It enabled the charity to extend the project to help more families, with a focus on early intervention, before children and young people are abused.

2019-20 Grant Awards (previously agreed by trustees on 28th November 2018:

Advice for Renters	£60,000	Advice for Renters Money Mobile Money Advice Centre This charity supports individuals from financial subsistence to resilience. It aims to inspire financial capability in its beneficiaries and in developing their expertise, enable them to become Community Money Mentors to further serve their communities. The grant from CPT enabled the charity to expand its work across West London, converting a donated double decker bus into an accessible 'Mobile Money Advice Centre.' The bus is parked in different locations such as housing estates, shopping centres, medical centres and schools, allowing the charity to deliver core services to offer financial inclusion advice in the heart of communities. Users are encouraged to join a weekly financial capability programmes. They develop people into community money mentors and energy champions in the community at large.
Soundabout	£59,988	Oxford and Beyond Inclusive Choir Soundabout's Oxford and Beyond Inclusive Choir enables people with profound/severe learning disabilities to sing and make music together with a community of mixed ability singers from a range of backgrounds. This project expanded the choir, developed young people as Emerging Leaders, and enabled full participation through an Equity Group. Fully inclusive and accessible choir sessions are held both in-person (bi-monthly) and online (18 per year). By welcoming all voices, the charity aims to be as inclusive as possible, and actively removes barriers to participation from those with severe and profound learning disabilities.
West London Mission (WLM)	£20,000	Improving wellbeing and developing life skills of local people at WLM St Luke's Community Hub in Lambeth, London WLM empowers people affected by homelessness, poverty and trauma to make positive changes in their lives. WLM St Luke's is a vibrant community space in Lambeth that hosts a range of projects and classes to help develop and empower at least 450 people from some of the borough's most deprived areas. The charity exists to reduce social exclusion and improve the wellbeing of their users, alongside improving their life skills. Their programmes include training and skills development activities targeting essential skills such as budgeting and financial management, learning to get online, accessing the internet, using emails, cooking and preparing food on a tight budget and English language proficiency.
Total 2022 large grants:	£484,563	

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Small grants programme 2022/23.

For a second year, targeting funding support at small charities was maintained by the Trust through a dedicated small grants round in Autumn 2022.

In 2021, the CPT established a small charity grants programme, providing grants of up to £5,000 to small charities (with a turnover of less than £100,000¹) to help them better cope with the demands and challenges coming out of pandemic.

After a competitive bidding process managed by the Grant Making Committee, by close of deadline on 10th October 2022, the GMC received sixteen submitted small grant applications for our 2022 small grants programme. This was up from nine applications in the previous year. These applications represented a satisfactory range of differences:

- 50% were from faith-based organisations; 50% were from non-faith based organisations;
- 31% of applications were from BME led charities;
- Wide range of geographical areas represented, except no applications received from anywhere in Wales which remains an area where CPT has limited reach;

Applications covered a wide range of service user groups.

Following a board meeting on 23rd January 2023, Trustees awarded six small charities with small grants from the Plater Trust as follows:

The Drop In Bereavement Centre	£5,000	<i>'Finding Hope and Well-being, Bereavement Counselling Support Workshops'</i> Between March 2020 to January 2022 the charity, The Drop In Bereavement Centre, received over 300 GP/IAPT referrals from across the East London Boroughs of Newham/Redbridge, Havering, Romford Barking & Dagenham, Hackney, Stoke Newington, Enfield, for presenting vulnerable "at risk" bereaved people, some of whom, were also suffering with mental health issues, suicidal intents, and substance misuse/alcohol dependency. Pre-Covid-19, the charity would have expected to receive approximately 70 referrals annually. The charity wanted to provide counselling support to 60 of these people who have experienced loss, especially Covid-19 related losses, as well as offering a safe space environment where they can meet others who have lost in similar circumstances and gain mutual support via their well-being and peer support group workshops. The CPT funding helped cover the cost of engaging the existing team of professional bereavement counsellors in the delivery of both telephone counselling and group support workshops.
SVP Halesowen	£5,000	<i>'Helping families meet the challenge of food poverty'</i> The SVP conference knew of families in crisis as a result of the cost-of-living crisis. Higher day to day costs, including gas and electricity, had a knock-on effect as to what could be afforded for groceries. The project enabled groceries to be provided to these families facing food insecurity. This eases the pressure on parents and children to sustain family relationships and nourish youngsters so they can grow up in a less stressful environments. This should mean worry is diminished and the youngsters can better focus on learning and development at school and at home. 60 families were targeted for help in this way with the CPT grant.
Sandwell Youth in Action	£5,000	<i>Youth ex-offenders' Club</i> Sandwell Youth in Action (SYIA) is a charity of young people who work to support other young people from the most deprived areas of Sandwell. The organisation aims to give young people from the deprived wards equal opportunities in life regardless of personal circumstances. The 'Youth ex-Offenders' Club' is a project to support young people leaving penal justice to reduce their chances of reoffending. Following a consultation in July 2022 with 14 short-sentenced refugee young prisoners aged 17-21years old from Sandwell released from West Midlands's Prisons, the need was established for a specialist service to young people. Often, young people are inadequately prepared for

¹ The definition of what constitutes a 'small charity' here is taken from the widely accepted classifications derived from NCVO UK Civil Society Almanac: (<https://data.ncvo.org.uk>) which defines a small charity as one with income £10,000 - £100,000 and a 'micro' charity as one with an income below £10,000.

CHARLES PLATER TRUST

their release from prison. Some of the most important factors in the successful rehabilitation and resettlement of young people are having a stable home, secure employment and proper provision for further education upon release from prison. According to the results of the consultations and focus meetings, young people prisoners who have problems with both employment and accommodation on release have a reoffending rate of 64% during the year after custody, compared to 43% for those with no such problems. The CPT grant supported 14 BME young people prisoners released from prison by providing them with the "missing link" in the rehabilitation chain. The focus was on solving education, employment, financial support and debt and family network issues with social role modelling, emotional and practical support.

Carmel Care Centre, Diocese of Hallam	£5,000	<i>Carmel Care Wellbeing Project</i> Reaching out to the local community and beyond to help address loneliness and isolation, the Carmel Care Centre provides community lunches, therapeutic arts and activities and counselling free to those in need of this service. The centre is based in Hillsborough, Sheffield within the Parish of Sacred Heart. The project reached out to 100 people to provide a welcoming space for members of the community to access counselling, group work, addiction support, educational therapeutic activities and nourishing food. The CPT grant enabled the charity to expand their services to meet the growing needs of the local community.
Petworth Community Garden	£4,933	<i>Men's Shed Petworth</i> The Men's Shed Petworth offers a friendly, wheelchair accessible place where local, isolated men can get together and create rural woodcrafts in a safe supported space. The group gives members a chance to chat and be supported in a way that is accessible (and acceptable) to men, particularly those dealing with mental health issues. Due to the local social services day provision closure, they have had an increase of vulnerable men coming to the project, particularly with complex wellbeing issues such as isolation, loneliness and depression, also people recovering from strokes, people with learning or physical disabilities, NEETs, and those dealing with a life change such as retirement or bereavement. The CPT funding helped 10-15 men access a weekly Men's Shed sessions (4 hours a week) for 12 months. In addition, to the Men's Shed Co-ordinator they also have a Senior Support worker at the sessions who provides 1-2-1 support for any members that need this.
Skelmersdale Ecumenical Centre	£4,928	<i>Preparing asylum seekers for college Level 1 ESOL and functional skills studies</i> The project aims to provide an opportunity for locally situated asylum seekers, held back by their limited ability to communicate in English, to acquire new skills that will assist them in progressing to further education. This funding employed a qualified and skilled ESOL teacher to work alongside up to 30 asylum seekers. The class prepared students currently at the Pre-Entry ESOL level to enrol at an FE college at least on a Level 1 ESOL course and functional skills courses. The ability to express your ideas and emotions, and advocate for yourself in conversation and writing, is essential for a person to flourish.
Total for 22/23 small grants	£29, 861	

Financial review

Reserves Policy

Charles Plater Trust's operational policy is to ensure that it has adequate financial reserves to meet its continuing charitable obligations and day-to-day working requirements, as well as to meet future commitments. All funds are treated as unrestricted. On 31 March 2022, funds were £7,927, 956 including investments of £ 7,731,987 leaving £195,969 of net current assets, available to fund working requirements.

Going Concern

The Trustees monitor the investments and financial returns at each of their usually twice-yearly meetings and consequently have a reasonable expectation that the Trust 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

CHARLES PLATER TRUST

financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Trustees' Responsibilities Statement

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 Trust and of the incoming resources and application of resources of the Trust 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 in the Charities SORP.
- make judgments and accounting estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 23rd January 2023, and signed on their behalf by:

Bishop Richard Moth

Chair of the Charles Plater Trust

CHARLES PLATER TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the Trustees of Charles Plater Trust ('the Trust')

I report to the charity Trustees on my examination of the accounts of the Trust for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Trust 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 Trust'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 Trust 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 Trust 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 Trust'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 Trust'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 Trust and the Trust's Trustees as a body, for my work or for this report.

Signed:

Dated: 23rd November 2023

B K Silva

ACA

MHA, Building 4, Foundation Park, Roxborough Way, Maidenhead, SL6 3UD

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

CHARLES PLATER TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	2	7,651	7,651	-
Investments	3	193,603	193,603	221,631
Total income		201,254	201,254	221,631
Expenditure on:				
Raising funds	4	32,751	32,751	30,343
Charitable activities		331,655	331,655	179,523
Total expenditure		364,406	364,406	209,866
Net (expenditure)/income before net (losses)/gains on investments		(163,152)	(163,152)	11,765
Net (losses)/gains on investments		(536,750)	(536,750)	408,119
Net movement in funds		(699,902)	(699,902)	419,884
Reconciliation of funds:				
Total funds brought forward		8,627,858	8,627,858	8,207,974
Net movement in funds		(699,902)	(699,902)	419,884
Total funds carried forward		7,927,956	7,927,956	8,627,858

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

The notes on pages 13 to 21 form part of these financial statements.

CHARLES PLATER TRUST

**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Fixed assets			
Investments	10	7,731,987	8,281,484
		<u>7,731,987</u>	<u>8,281,484</u>
Current assets			
Cash and cash equivalents		207,267	357,671
		<u>207,267</u>	<u>357,671</u>
Creditors: amounts falling due within one year	11	(11,298)	(11,297)
		<u>195,969</u>	<u>346,374</u>
Net current assets			
		<u>195,969</u>	<u>346,374</u>
Total net assets		<u>7,927,956</u>	<u>8,627,858</u>
Charity funds			
Unrestricted funds			
General funds	12	7,927,956	8,627,858
		<u>7,927,956</u>	<u>8,627,858</u>
Total unrestricted funds	12	7,927,956	8,627,858
		<u>7,927,956</u>	<u>8,627,858</u>
Total funds		<u>7,927,956</u>	<u>8,627,858</u>

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

.....
Bishop Richard Moth
Chair of the Charles Plater Trust
Date: 23 November 2023

The notes on pages 13 to 21 form part of these financial statements.

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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Charles Plater 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 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 Trust and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Income

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

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.4 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 Trust 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 Trust'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.

All expenditure is inclusive of irrecoverable VAT.

1.5 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the trust to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements. The Trustees do not consider there to be any material uncertainties regarding the going concern status of the Trust as detailed on page 8 of the Trustees report.

1.6 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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.7 Cash at bank and in hand

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)**1.8 Liabilities and provisions**

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised as the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Financial instruments

The Trust 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.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	7,651	7,651	-

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment income	193,603	193,603	221,631

CHARLES PLATER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment management fees	32,751	32,751	30,343

5. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Grant funding	295,163	295,163

	<i>Grants to Institutions 2022 £</i>	<i>Total funds 2022 £</i>
Grant funding	137,479	137,479

Each year the Trust awards grants on a rolling grants programme for the following designated themes:

Laity Leadership

Proposals for grant aid should be aimed at deepening the awareness of Catholic Social Teaching and Thought to better equip people to take on leadership roles in tackling poverty, exclusion, economic inequality, or environmental concerns.

Social Action

Grants for this theme need to demonstrate how the applicant's project will deliver tangible outcomes to tackle poverty, exclusion, economic inequality or environmental concerns through education or training activities.

Applied Research

Grants will be awarded to projects which seek to develop and apply Catholic Social Teaching and Thought, in partnership with those who are working in and delivering social action work, with a view to ultimately improving practice and public policy.

CHARLES PLATER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Material grants paid to institutions in the year were as follows:

	2023 £	2022 £
Cardinal Hume Centre	-	3,960
Depaul UK	25,000	-
Father Hudson's Society	-	25,580
The Baytree Centre	30,000	-
Borderlands (South West) Ltd	-	3,000
Citywise Mentoring	25,000	-
Together for the Common Good	-	20,000
West London Mission	18,000	-
Mustard Tree	-	5,000
Diocese of Hallam	5,000	-
The Drop-in Bereavement Centre	5,000	-
Sandwell Youth	5,000	-
Faith in Families	-	5,000
Transforming Lives for Good	23,124	-
Provision House	20,000	-
Soundabout	29,994	1,244
Street Teams	25,000	-
	-	-
Destitution Project	24,164	2,500
	-	-
Medaille Trust	-	5,940
Together Free Foundation	-	5,039
St Vincent de Paul Society	5,000	5,000
Heart of Tamworth Community Project	-	5,000
Vincentian Volunteers	-	5,000
Chattertots	-	5,000
St Dunstan and John Vianney Parish	-	5,000
Historic grant commitments	19,948	-
Grants under £5,000 each	4,933	30,216
Catholics for Aids Prevention	-	5,000
Advice for Renters	30,000	-
	295,163	137,479

CHARLES PLATER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Grant funding	295,163	36,492	331,655

	<i>Grant funding of activities 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Grant funding	137,479	42,044	179,523

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Trust manager's fees	29,060	26,124
Advertising	-	1,750
Miscellaneous expenses	2,320	4,368
Governance costs	1,322	4,608
Website costs	3,790	5,194
	36,492	42,044

CHARLES PLATER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

7. Independent examiner's / auditors remuneration

	2023 £	2022 £
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	2,100	2,400
Fees payable to the Trust's independent examiner in respect of: Accountancy services	1,500	1,500

8. Trustees' remuneration and expenses

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

During the year ended 31 March 2023 no Trustees expenses were paid (2022 - £NIL).

9. Staff costs

The Trust had no employees during the year (2022: £NIL).

10. Fixed asset investments

	Fixed asset investments £
Cost or valuation	
At 1 April 2022	8,281,484
Additions	9,906,746
Disposals	(9,871,937)
Unrealised gains	(584,306)
At 31 March 2023	7,731,987

CHARLES PLATER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	11,298	11,297

12. Statement of funds**Statement of funds - current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General Funds	8,627,858	201,254	(364,406)	(536,750)	7,927,956

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds					
General Funds	8,207,974	221,631	(209,866)	408,119	8,627,858

13. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	7,731,987	7,731,987
Current assets	679,682	679,682
Creditors due within one year	(483,713)	(483,713)
Total	7,927,956	7,927,956

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted Funds 2022</i>	<i>Total Funds 2022</i>
	<i>£</i>	<i>£</i>
Fixed assets investments	8,281,484	8,281,484
Current assets	357,671	357,671
Creditors due within one year	(11,297)	(11,297)
	(419,884)	(419,884)
Total		8,207,974 <u>8,207,974</u>

14. Grant commitments

£208,677 relating to grants awarded prior to 31 March 2023 (2022: £37,936) is payable on condition of satisfactory progress of the projects supported.

15. Related party transactions

There were no Trustee nor other related party transactions during the current or prior year.

CHARLES PLATER TRUST

England & Wales - Charity number 309719

Accounts

Charity number: 309719

CHARLES PLATER TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

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CHARLES PLATER TRUST
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees

Cardinal Vincent Nichols (Retired 8th Dec 2021)
Bishop Richard Moth (new chair 9th Dec 2021)
Bishop Paul McAleenan
Philomena Cullen (Resigned 12th September 2021)
Russell Sparkes (Resigned 25th August 2021)
Catherine Sexton
Richard Hopper
Michael Walsh
Cathy Corcoran
Anthony Carey (Resigned 3rd August 2021)
Andrew Haines (appointed 18th November 2021)
Oliver Smith (appointed 18th November 2021)
Brian Mooney (appointed 18th November 2021)
Steven Hargraves (appointed 18th November 2021)

Charity registered number:
309719

Principal office:
39 Eccleston Square
London
SW1V 1BX

Auditor:
MHA MacIntyre Hudson
Chartered Accountants
Building 4, Foundation Park
Roxborough Way
Maidenhead
SL6 3UD

Solicitors:
Fieldfisher LLP
Riverbank House
2 Swan Lane
London
EC4R 3TT

Bankers:
Allied Irish Bank
10 Berkeley Square
London
W1J 6AA

Investment Managers:
Epworth Investment Management Limited
9 Bonhill Street
London
EC2A 4PE

Investment Managers:
Sarasin & Partners LLP
Juxon House
100 St. Paul's Churchyard
London EC4M 8BU

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of Charles Plater Trust (the Trust) for the year ended 31 March 2022. The Trustees confirm that the Annual Report and financial statements of the Trust comply with the current statutory requirements, the requirements of the Trust's governing document and the provisions of the Statement of Recommended Practice (SORP) FRS102 "Accounting and Reporting by Charities".

Structure, governance, and management

Principal Aims and Objects

According to the Deed, the Trustees of the Charles Plater Trust hold the income of the Trust Fund:

to pay or apply it in such a manner to, or for the benefit of, such exclusively charitable objects in furtherance of the advancement of education as the Trustees may think fit, including those consistent with the social teaching of the Roman Catholic Church. [Trust Deed Clause 5]

The Trustees confirm that they have referred to the guidance provided by the Charity Commission on public benefit when reviewing the Trust's aims and objectives, in planning future activities and setting the grant making policy for the year.

Each year the Trust seeks to fulfil its charitable objectives by disbursing funds from the income from investments through an open competition for projects and initiatives that meet at least one of the Trust's three specified themes:

- **Laity Leadership**
Proposals for grant aid should be aimed at deepening the awareness of Catholic Social Teaching and Thought to better equip people to take on leadership roles in tackling poverty, exclusion, economic inequality, or environmental concerns.
- **Social Action**
Grants for this theme need to demonstrate how the applicant's project will deliver tangible outcomes to tackle poverty, exclusion, economic inequality or environmental concerns through education or training activities.
- **Applied Research**
Grants will be awarded to projects which seek to develop and apply Catholic Social Teaching and Thought, in partnership with those who are working in and delivering social action work, with a view to ultimately improving practice and public policy.

The Trust invites applications for grants from organisations by advertising in Catholic and other media. Organisational applicants submit their proposals to the Trustees in a new online application form available on the revamped Charles Plater Trust website. These are initially assessed, against published criteria, by the Trust's Grant-Making Committee (GMC). The GMC recommends selected applications for agreement by the Trustees, carrying out the necessary due diligence to ensure that proposals do not pose any detriment, harm, or reputational risk to either the beneficiaries or other parties involved.

The beneficiaries of the grants are the clients of the recipient organisation and the public. The themes each reflect the Plater objectives and are in the Catholic social teaching tradition, although eligibility for grants is not limited to Catholic organisations or causes. Successful award holders are required to allow their work in relation to the award to be assessed, publicised, and used to promote good practice in charitable work.

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

Trustees

The original Trust Deed of 21st June 2006 was varied by a Deed of Amendment dated 3rd February 2012. This allowed the Trust to appoint up to a maximum of twelve Trustees. There have been several competitive interview processes since November 2012, to recruit new trustees for the charity on the expiry of the terms of office of existing trustees.

Cardinal Vincent Nichols, retired as the chair of the Trust, in December 2021, and following consultation with Catholic Bishop's Conference, Bishop Richard Moth was chosen to succeed him, and took over the chair. At his last board meeting on 8th December 2021, Cardinal Vincent Nichols was formally thanked for all his services to the charity over the years, and a public celebration was also planned for February 2022. Unfortunately, due to public health concerns resulting from the ongoing pandemic, this was not able to proceed, but we would want to record here, our sincere thanks to Cardinal Vincent Nichols for all his unfailing support and guidance for the work of the Trust.

In addition, the latest round of new recruitments for lay trustees took place over Autumn 2021, which resulted in the eventual appointment of four new Trustees in November 2021. These trustees were chosen specifically for the wealth of either their finance, investment management or charity management expertise that they brought to the Board and their appointments were ratified by the Catholic Bishop's Conference as the Trust deed dictates. These four new trustees replaced three trustees who resigned at various stages over 2021, due to ill-health, other commitments and when one (Philomena Cullen) took up the post of Trust manager following a competitive recruitment process in August 2021.

The Trustees shown in the reference and administrative details of the Trust were in office at 31 March 2022. Except where shown, they served throughout the period covered by this report.

One Trustee received financial remuneration from the charity during the period 1st April 2021 – 1st September 2021 for some dedicated expert consultancy development work for the charity. The engagement was formally considered by the board of trustees (with the paid trustee excluded from the decision-making process) and the outcome was unanimous that this arrangement would enable the Board to make progress in planning the development of the Trust. In the period of this report, this amounted to total fees of £3,950 between 1st April 2021 to 1st September 2021, included within note 14.

Risk Management

The Trust has assessed major risks faced by the charity and sought to establish systems and procedures to mitigate those risks. The main risks are the risk in fluctuations in the income on the investment of the capital and the risk of loss of key staff, committee members and Trustees. A full copy of its Risk Assessment is available on request from the Trust Manager.

Potential Conflicts of Interest

Grant-Making Committee members sign written declarations of interest in relation to bids where there may be potential for conflict of interest. The Board has continued to identify and follow best practice in this and other areas of good governance, in part through its membership of the Association of Charitable Foundations.

Agreements with Grant Recipients.

The Trust obtains signed agreements with all recipients prior to paying the first grant instalment. These agreements govern the relationship between their organisations and the Trust and are signed by officers of the organisations.

In the case of large grants, the agreements commit the recipients to report on the project's progress at its mid-term point and to submit a full report, including outcomes, at the conclusion of the project. The grant is paid in stages; 50% on receipt of the signed agreement, 40% on receipt of a satisfactory progress report (normally at the half-way stage) with the final 10% payable on receipt of the final report. The agreement with recipients is

TRUSTEES' REPORT (continued)
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reviewed regularly to ensure that the Trust's requirements are clear.

The introduction of a small grants round for the first time by the Trust in 2021, to target specifically micro and small charities (defined as those with annual incomes of less than £100,000), has led to a separate grant process for these organisations. The small grants are up to £5,000 per charity and paid in one 100% instalment. These grants are to enable the implementation of localised projects, and such small grant recipients are required to report on what has been achieved with the funding provided at the end of the year-long delivery process.

Monitoring of Grant Funded Projects

The Trust has adopted a formal procedure for monitoring recipients of grants. For large grant award holders, progress reports are required at the half-way stage and on completion of the project to demonstrate how the outcomes matched the stated and approved aims of the projects. For small grant award holders, a simplified process takes places that requires one final written report at the end of the year long project to describe progress against the stated objectives. The Trust continues to allocate a Link trustee for large grant award holders, generally from its Grant Making Committee or its Finance Committee, to monitor and advise specific grant recipients and act as a contact person, in addition to the Trust Manager. Online 'learning conversations' involving members of the Grant Making Committee alongside the Trust manager have also been introduced for small grant award holders to assist wider and deeper learning on outcomes delivered by the modest funding offered by the Trust.

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Activities

Finance

In the course of the year the Finance Committee undertook the following activities the proposals from which were all discussed, amended and agreed by the Board of Trustees:-

- An operating budget for 2021/22 was devised
- A financial strategy to support the new grant making policy which potentially would draw on an element of capital as well as income was drawn up
- Plans to retender the CPT's investment management contract in the next financial year were devised. The proposal will be to approach five investment management firms, with appropriate credentials, including the current providers, and invite proposals for an initial period of five years (2022 – 2027), although this will be reviewed annually within a regular system of performance monitoring, jointly between CPT and the Investment Management firm appointed.
- The Trust's approach to ethical investment was restated by requiring all investments in future to be placed in funds meeting Socially Responsible Investment standards
- The committee commenced work on drafting new finance policies and procedures, as well as new terms of reference, for submission to the board in 2022/23.

The Finance Committee benefitted from the relevant and current experience of new members, together with the information and guidance available through CPT's memberships of National Council for Voluntary Organisations and Association of Charitable Foundations.

Strategic Review 2021/ 2022 and Trust's Future Plans

Having previously suspended grant making in 2020/21 due to the combined impact of the sharp decline in stock market values and the mid-year retirement of the previous Trust Manager, the Trustees used the pause in grant making constructively to undertake a strategic review of the Trust through the consultancy services of one of its trustees.

At the board meeting on 8th June 2021, Trustees considered in detail the options for a new five-year strategy to enable the Trust to continue to develop and grow as a credible small grant funder. Reflecting on a commissioned SWOT analysis and recommendations report, Trustees considered, given the various impacts of the pandemic, how should the Plater Trust reshape itself in response, being sensitive both to its own internal strengths and weaknesses, and new external opportunities and threats, so that it can be the most effective funder possible over the next five years.

Trustees decided to adopt twelve new recommendations for future development, pointing beyond the pandemic, to a time of recovery and rebuilding. These recommendations were constructed from both the Trust's acquired experience as a funder, from original data from existing grant award holders, and from secondary research to identify forces and trends that are shaping the philanthropic sector and are likely to have an impact on the future of UK charities more broadly.

The first six primary recommendations adopted for action were as follows:

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- 1. Increase the level of grant spend in 2021/2022 to the maximum level possible and sustain this level for subsequent years;**
- 2. Commit to being a flexible funder and refresh grant making systems and practices to achieve this;**
- 3. Ensure proportionality in our funding practices by delegating the GMB to review the Trust's existing application process, criteria and decision-making systems before the next grant round goes live;**
- 4. Pilot a 'Small Charities Grant support' stream in 2021**
- 5. Substantially reconfigure the job description of the Trust Manager prior to recruitment to meet some of the capacity issues for the Trust in moving forward**
- 6. Initiate recruitment for four additional trustees with an explicit intent towards increasing the Trust's diversity**

The thinking behind these changes identified as necessary for the Trust was as follows:

1: Increase the level of future grant spend: Given the unprecedented and protracted crisis in the charity sector because of the pandemic, Trustees made a decision to increase future grant spend to the maximum level which can reasonably be sustained over a five-year period consistent with the availability of investment income, to prevent the stop/start pattern of some of CPT's grant making in recent times. For the first time in the Trust's history, the proposed major change was to also use resources from capital (currently at 8.627 million at the end of the financial year) and not just rely solely on income from investments. Such a use of CPT's internal resources was felt necessary not only so that we act as a responsible small funder determined to play our part to build social justice in such testing times, but also because any future growth of the Trust via collaborations and partnerships seems to be more feasible after Plater has used its own internal resources to grow Plater's capacity, so that future partnership approaches are more attractive propositions for other potential funding partners. The Board has also provided for regular prudent assessment of resources available to go with its determination that these resources should be utilised more extensively than in the past to support the work of the Trust.

Moving on, recommendations two and three were closely related and concerned changes to Plater's grant making systems and processes to align the Trust with the quiet revolution in the broader grant making world that has taken place in recent years, whereby Trusts are increasingly committed to being more flexible and proportionate in their funding practices.

Trustees also decided upon the following new initiatives for the Trust:

4. Pilot a new 'Small Charities Grant' stream designed to tackle our unbalanced grant profile, and to test out what can be achieved in practice with relatively modest amounts of funding for small-scale and mostly local initiatives.

5. Recommendations five and six were about increasing staffing and governance capacity at the Trust. Trustees decided to reconfigure the job description of the Trust Manager, so that while it remained a part-time position, it was set at a more senior level to enable ongoing development of the charity. Meanwhile, given planned retirements and resignations at board level, the Board also committed to a proactive approach to new trustee recruitment as well, to secure four additional trustees, with an explicit intent towards increasing diversity at board level.

Only in implementing these first six recommendations as a matter of urgency during 2021/22, did Trustees feel that Plater would be able to meet the myriad of opportunities and threats that exist in these hugely uncertain, and largely unprecedented, times for funders ahead. There was a determination from Trustees for Plater to become bolder in delivery of its mission. In implementing these changes there was an ambition for the Trust to be clearer about its purpose, more diverse in its composition and grant reach, and committed to a future of growth as a Trust. This would, in the first phase, require an investment in its own infrastructure and an increase in its own outreach grant budget to demonstrate it is serious in this intent. Only in this way did Trustees feel

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that the Plater Trust could come to be externally recognised by others in the broader philanthropic ecosystem, as a small, but convincing specialist funder for largely faith-based charities, and credible as a partner for future joint collaborations, entailing yet more growth and the opportunity to make a real difference not possible on its own.

The remaining six other recommendations that Trustees also committed to, tackled other crucial areas of medium-term development for the Trust and were intended to be led by the new trust manager when they were appointed over Summer 2021, effectively forming part of the role's responsibilities and objectives.

7. Commence our EDI journey: The revised Code for Charities now includes a new EDI principle. The Code recommends four stages of practice for boards to implement. Firstly, boards should think about why equality, diversity and inclusion are important for the charity and assess the current level of understanding. Secondly, boards are required to set out EDI action plans and targets tailored to the charity and its starting point. Thirdly, Boards are then encouraged to monitor and measure how well the charity is doing and finally be transparent and publish the charity's progress in meeting EDI goals. This is an important new agenda for Plater Trust to embrace during 2021 and beyond and must feature on Board agendas going forward.

8. Collaborate more and better: Trustees acknowledged that funders could increase their impact by working with other funders and across different sectors. As a minimum, Plater Trust has committed to considering where it sits in an ecosystem of funding and faith based charitable work, and how it can complement, coordinate, and collaborate with others to make it easier for charities to navigate the broader system. Given the scale of the Covid-19 crisis, funder collaboration is essential for the system-level response that is required. Plater Trust therefore set itself the goal to be proactive in seeking out opportunities to join forces with other funders to achieve collective impact that would simply not be possible on our own.

9. Encourage volunteering within Plater: Volunteers are the lifeblood of the voluntary sector, and yet as a funder, we have not devised any volunteer pathways for the Trust itself. The Trust committed to look at where volunteers could potentially be utilised with the Trust to increase our capacity and encourage greater diversity.

10. Create a Green Action Plan for Plater: As holders of significant assets, Trusts are increasingly being asked to consider how best to use all their resources in service of their mission. These discussions are reaching a new pitch of intensity in the light of the climate crisis and many Trusts are thinking anew about how their portfolios are constructed, what time horizon they operate on and how to think through issues of intergenerational equity. And of particular concern for many foundations at present are the looming and imminent implications of the climate crisis which is increasingly being used as a lens to think through priorities, practices, and programmes. The Trustees committed to explore in the medium term how to create a green action plan for Plater and how to create a more sustainable workplace.

11. Continue to improve the monitoring and evaluation of grants. The Trust's relatively light touch approach to reporting is welcomed by grantees and given the ongoing pressure on charities at this time, it is understood that the Trust does not wish to place an extra burden on organisations in terms of reporting. However, it is nonetheless important that effectiveness of the work being funded is monitored effectively. If organisations are not carrying out monitoring and evaluation, or only have very basic systems, support from the Trust or a partner organisation would be beneficial. This would help in developing the capacity of these organisations. It would enable them to be more effective in monitoring their work, helping them to really evidence their outcomes. This would in turn help with securing additional funds from a range of sources and make the sustainability of the services and their outcomes more likely. In support to develop more effective monitoring and evaluation systems for the future. Collecting baseline data against which progress, and change can be effectively measured should be an aim for all projects funded by Plater.

12. Add value. Increase our offering of Plater led project learning seminars and CST based sharing: Trustees committed to providing more opportunities for the learning from projects funded to be shared across charities to increase the impact of our grant making. Convening these types of events was seen to be a core

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responsibility of the new trust manager's role profile. For example, the annual awards ceremony could be reformatted to become more focused on sharing the learning from past projects and an overhauled and improved website should contain project learning and CST resources to add value whenever we can.

By 31st March 2022, all recommendations one to six had been implemented by the Trust and there was a strong sense that the Trust has embarked on a new phase of its history, and that it had made significant strides forwards during the year to position itself for greater impact in future years.

Grant Awards 2021/22

The usual business of monitoring and supporting the existing recipients of previous grants, also continued throughout the year. The support comprised of further grant payments made to:

2017-18 Grant Awards (previously agreed by the trustees on 18th January 2018):

Straight Talking Peer Education.	£50,000	Unfortunately, due to the pandemic and other internal difficulties, Straight Talking Peer Education charity ceased its activities in this period, The project had been supporting disadvantaged young parents back into the world of education and employment; and educated pupils through an understanding of the realities of the responsibilities of parenting and the impact on their future. No final 10% payment was therefore able to be made to the charity and the partnership with the Trust has ceased.
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2018-19 Grant Awards (previously agreed by trustees on 28th November 2018):

Borderlands Trust	£30,000	The final 10% of the grant was paid following receipt of the final progress report. Borderlands is a charity supporting asylum seekers and refugees in Bristol to rebuild their lives. The charity is closely linked with the Catholic parish of St Nicholas of Tolentino. Their Mentoring Project provided support for 120 asylum seekers and refugees.
Women at the Well	£36,023	The final 10% instalment of the grant for project was paid following successful submission of the final report. Women at the Well seeks to ensure that all women entrapped in the sex trade are given hope and are supported to see that an alternative future is possible. It provides women with comprehensive support to exit a life of prostitution, abuse, homelessness, and poverty. Many have been trafficked into the sex trade whilst others are trapped by the on-going chaos of their lives. The grant funded a Support and Advocacy Worker to work one-to-one with women. The project included training and workshops to build self-esteem and confidence, explore the possibility of employment and further training and help them navigate the often confusion range of services they need to access to start the process of exiting prostitution.
Mustard Tree	£50,000	The final 10% instalment of the grant for the project was paid following successful submission of the final report. Mustard Tree works with people unable to work, such as those claiming benefits, asylum seekers or people with disabilities and supports them to develop new skills, find work and secure somewhere to live through providing practical support. The grant supported a programme to give "Freedom volunteers" the opportunity to recognise their talents and contribute to community through meaningful volunteering, practical work experience in Mustard Tree's own operations, training and support needed to secure sustainable employment, awareness of their rights and help increase their financial capability through Money Management courses.
THOMAS	£47,000	The final 10% instalment of the grant for the project was paid following successful submission of the final report THOMAS is a specialist provider of drug and alcohol rehabilitation and homelessness services in Blackburn, Salford, Trafford, and Bolton. The grant enabled them to develop a programme, grounded in Catholic Social Teaching

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			concepts and principles. This programme engaged and supported 25 members of local communities and parishes in Blackburn, Salford, Bolton, and Trafford. Trained volunteers offered life-changing mentoring, support, and direction to 40 people who are socially excluded, addicted to drugs or alcohol, living in poverty, or at risk of homeless.
Pact		£26,043	The final 10% instalment of the grant for the project was paid following successful submission of the final report. This grant enabled PACT to establish a pilot project in a diocese in the south of England, where it has an active presence. Pact worked with these parishioners to develop, review and pilot resources, both theological and practical, to deepen participants' understanding of the needs of prisoners and their families, and which can then be used in their engagement with parishes more widely, building on their work around Prisoners' Sunday. The project created a new parish training programme which can be and used by parishes across England and Wales, including from other Church communities, and as appropriate, other faith groups.
Oscar Romero Award		£45,862	The final 10% instalment of the grant for the project was paid following successful submission of the final report This project has established an Award to promote social justice in Catholic schools and colleges across the country, inspired by the example of Blessed (Saint) Oscar Romero. The Oscar Romero Trust Award celebrates each school/college's commitment to promoting Catholic social justice.
Faith in Families		£50,000	The final 10% instalment of the grant for the project was paid following successful submission of the final report This project was aimed at pre-school children who may be denied access to the basic right of learning, laughter, and friendship. The grant enabled Faith in Families to employ an Engagement Worker and Play Workers to deliver intensive support, play and learning activities for children and their parents together, building relationships using a variety of engagement tools with the child and the parent/carer.

2019-20 Grant Awards (previously agreed by trustees on 28th November 2018:

Father Hudson's Care/Brushstrokes		£51,167	The second instalment of the grant (40%) was paid to Brushstrokes following a satisfactory mid-term report on progress, to enable them to continue to develop existing English language education, mentoring and training activities as the primary issue facing asylum seekers, refugees, and migrants in Sandwell. The project is being delivered by trained tutors and volunteers and aims to benefit a minimum of 220 existing and 90 new migrants.
Together for the Common Good		£50,000	The second instalment (40%) of the grant was paid following satisfactory reporting by TFCG. Catholic laity are well-placed to play a key role in parishes, neighbourhoods, and workplaces. However, capacity building is needed. This project centres around T4CG's new "Here: Now: Us People" (HNUP) Common Good Training and Parish Development Workshop which has been tried and independently evaluated. The groundwork has been done and it is now ready to scale with partners in dioceses of Nottingham, Brentwood, Shrewsbury, Liverpool, and Westminster.
Soundabout		£12,440	The final 10% instalment of the grant was made following satisfactory final report received. This project was for disabled children and young pupils in four schools for those with special needs in Bracknell, Reading and Maidenhead. They benefited from improved, consistent delivery of interactive music provision. Special needs teachers, musicians and other professionals also gained knowledge, skills, and confidence in how to use simple music making activities in the classroom to stimulate communication skills, learning, physical movement, and self-expression.
Art of Dying Well		£30,150	The final 10% instalment of the grant was made following satisfactory final report received. This applied research, undertaken in conjunction with Demos, aims to deepen understanding amongst health practitioners, chaplains, hospice workers, carers, and bereavement groups to help people prepare for a good death. This was achieved through the delivery of workshops and the development of a guide from the workshop material. The findings have also shaped future content on the increasingly popular public-facing website.
Destitution Project		£25,000	The final 10% instalment of the grant was made following satisfactory final report

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		received. Bolton has the greatest number of asylum seekers for any UK town. Destitution Project are the only charity in Bolton feeding destitute asylum seekers. This project supported the Caseworker's contract for another two years to tackle poverty, exclusion, and economic inequality among asylum seekers. The team had 1,200 visits last year from clients from 45 different countries, supplied 7,700 hot meals cooked by our volunteers in our kitchen. They also supplied clothes, rucksacks, shoes for all and when they have them, bikes, push chairs, duvets, sleeping bags. They provide a week's groceries, toiletries and baby items to an average of 25/30 service users and their families per week. They also have a well-attended drop-in, averaging 135 people per drop-in.
Margaret Beaufort Institute	£24,756	The final 10% instalment of the grant was made following satisfactory final report received. The key aim of this project was to develop rich, targeted theological and ethical resources and training for Catholic pastoral work in prisons in England and Wales, and to newly shape CST from practice, collaborating throughout with those working in prison contexts.
Medaille Trust	£58,950	The final 10% instalment of the grant was made following satisfactory final report received. The project helped victims of modern slavery by developing an allotment encompassing an "Ed Shed". The service is based on a repurposed church. The new facility provided opportunities for clients to have their social, spiritual, and emotional needs met to enable them to grow and develop as individuals and play an active part within their communities when they move from being a victim to being a survivor
Total previous grants instalments paid in this period:	£93,208	

New small grants programme 2021/22.

Following the strategic review, a new initiative targeting funding support at small charities was launched by the Trust in Autumn 2021.

Following the lead of other funders like the City Bridge Trust (the City of London Corporation's charity funder) Plater Trust established a small charity grants programme, providing grants of up to £5,000 to small charities (with a turnover of less than £100,000¹) to help them better cope with the demands and challenges faced in the wake of the pandemic. The new funding stream was launched in mid-September 2021, and a new online application process was initiated to enable ease of access to the opportunity. It was launched at a time when some were warning that we could see up to a third of small charities being forced to close their doors in the months ahead.²

As a pilot it was designed to extend Plater's reach to small charities that was lacking, and to better align with the Trust's own Theory of Change to rebalance the grant charity size profile it currently has. Trustees were also keen to assess what a modest amount of funding could make for a number of small charities and test out what opening Plater to some localised grassroots activity might yield in terms of impact.

After a competitive bidding process managed by the Grant Making Committee, Trustees awarded on 8th December 2021, nine small charities with small grants from the Plater Trust as follows:

¹ The definition of what constitutes a 'small charity' here is taken from the widely accepted classifications derived from NCVO UK Civil Society Almanac: (<https://data.ncvo.org.uk>) which defines a small charity as one with income £10,000 - £100,000 and a 'micro' charity as one with an income below £10,000.

² <https://inews.co.uk/opinion/coronavirus-in-the-uk-if-something-isnt-done-soon-we-could-see-a-third-of-small-charities-closing-409067>

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Bury Christian Fellowship	£4,732	The CPT grant will pay for the salary costs of the children and families lead worker for one day a week. The worker runs an early intervention project that recruits and trains volunteer coaches to coach children who are struggling at school for a variety of reasons. Coaches aim to help the child to identify the issues in school that cause them problems and to learn how to deal with these in positive ways. The project is designed to improve the aspiration levels of the children who are coached, while at the same time having fun and learning new skills, all designed to improve their life chances. Working in the primary school in the most deprived area of Bury, the project brings hope and confidence to these youngsters, improving their self-esteem and futures.
CAPS	£4,500	CAPS prioritises the pastoral & spiritual needs of people living with HIV (PLWH), who often report that their needs are not understood well within the HIV voluntary sector or in local churches. CAPS address this exclusion through 'communities of peer support'. CAPS has an established track record of supporting PLWH in this country, who are disproportionately disadvantaged due to poverty, immigration status, ethnicity & comorbidity. The benefits of peer support to health-outcomes, well-being & overcoming disadvantage are proven. As the only provider of Christian HIV pastoral ministry in this country, CAPS is uniquely placed to 'make faith sense of HIV' for its service users. CPT funding will contribute to the 'Positive Catholics' peer support community 're-launch' post-covid, in the Manchester area, and establish one new network of faith-based support for PLWH within the East of England.
Chattertots	£5,000	The CPT grant will help provide weekly speech and language therapy sessions for 10 pre-school children with Down Syndrome delivered by specially trained therapists. The sessions focus on social skills, oral-motor development, vocabulary and sentence building and muscle control. This therapy gives these children the best possible start to life, in the aim that they can go on to mainstream education and independent lives. Funding these sessions helps protect the dignity of an at-risk group, in a societal context where 95% of babies diagnosed with Downs Syndrome in the womb are terminated.
Heart of Tamworth	£5,000	The Heart of Tamworth Community Project (HoT) works to support people across their local community, with a particular emphasis on those who live with the consequences of poverty and deprivation. Its trustees now want to embark on a significant piece of work to determine the next set of priorities. Having achieved a great deal in a short period of time, including launching a community café and activity programme, the CPT grant will now support a consultation exercise to allow HoT to take account of changing community needs in a post-Covid environment.
Street Doctors	£4,500	The CPT grant will be used to pilot a programme in South London to train young community members as 'zero responders', capable of providing lifesaving first aid in the event of a violent attack. The training will be part of peace and reconciliation initiatives in Peckham and Croydon, where communities have been traumatised by repeated violent and fatal incidents involving young people recently. Street Doctors' presence has been requested by community members in these locations, as residents look to create

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	sustainable responses to end the violence which is intensifying as economic and social conditions change following the pandemic.
St Dunstan and John Vianney Church	£5,000 This parish-based project will inspire and train existing and new volunteers in Catholic Social Thinking to initiate practical responses to the mission needs in the area. Moston is an inner-city urban area and has multiple levels of deprivation. The demand for support from the church community has considerably increased since Covid and is continuing to increase as people struggle to make ends meet. The grant will help increase the number of Community Volunteers to 25 and will fund community leadership & Catholic Social Teaching courses for 60 parishioners. These will help run a welfare support and signposting services and help extend the use of the parish Community Centre into new areas of engagement with the wider community.
SVP Westcliff on Sea	£5,000 This local SVP conference has a large volunteer group that provides support for disadvantaged families and children in the parish and more generally in Southend. They provide a food bank and vouchers to low-income families, as well as a weekly hot meal. Families are also offered help with essential heating costs over the winter months. The CPT funding will enable the SVP Southend to help 120 low-income families in Southend experiencing food poverty, and an additional 70 families have access to fuel vouchers.
Together Free Foundation	£5,043 The Together Free Foundation is an emerging national free-church initiative helping churches and communities' partner towards slavery-free communities. This is done through building the capacity of churches and faith groups to engage in the public sphere through localised antislavery partnership engagements. The CPT grant will support the ongoing grassroots work of SAMS (Southend Against Modern Slavery) Partnership and its developing Survivor Care Project. SAMS uses community collaboration to seek local solutions to the local problems of modern slavery and human trafficking. In addition, the grant will increase the survivor care co-ordinators hours from 13.5 hours to 19 hours each week, for a period of a year. This will enable SAMS to directly befriend and mentor several more survivors of human trafficking.
Vincentian Volunteers	£5,000 The Vincentian Volunteer Programme recruits young people aged 18-35 from all over the world, including from the UK. The volunteers are then placed in partner charities where they work, providing their time and commitment to the programme free of charge while deepening their own faith. The CPT grant will provide for volunteer food and living allowances and help build a network of engaged Catholic leaders of the future.
Total for small grants £44,271	

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Programme 21/22

Resumption of Large Grants programme 2022

On 14th February 2022, the Trust launched a new 2.5 million grant programme which hopes to offer up to £500,000 in grants for good causes, annually, for the next five years. It invited all registered charities who share its Catholic Social Teaching values to apply for grants for social action, lay leadership or applied research projects for up to £50,000 per grant. Bishop Richard Moth, the new chair of the CPT explained at the launch of 2022 large grants round that:

"It is significant and timely that we are extending the Church's charity and social mission to all who care about making a difference in our increasingly divided and unequal society. We have been working hard over the last year to reorganise our finances so that we can make more of the legacy of the late Fr Charles Plater available for good causes"

The relaunch marks the Trust's biggest and most sustained programme of grant making in its history, and a new online application system and database has been developed to help applicants apply in as easy a way as possible. This was made possible by the launch of a new website for the charity to promote the work of the Trust to new audiences.

The closing date was Tuesday 15th March 2022 with all successful applicants to be publicly announced at an award ceremony on 25th May 2022.

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Financial review

Reserves Policy

Charles Plater Trust's operational policy is to ensure that it has adequate financial reserves to meet its continuing charitable obligations and day-to-day working requirements, as well as to meet future commitments. All funds are treated as unrestricted. On 31 March 2022, funds were £8,627,858 including investments of £ 8,281,484 leaving £346,374 of net current assets, available to fund working requirements.

Going Concern

The Trustees monitor the investments and financial returns at each of their usually twice-yearly meetings and consequently have a reasonable expectation that the Trust 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.

Trustees' Responsibilities Statement

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 Trust and of the incoming resources and application of resources of the Trust 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 in the Charities SORP.
- make judgments and accounting estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 23rd January 2023, and signed on their behalf by:

Bishop Richard Moth, Chair of the Charles Plater Trust

CHARLES PLATER TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

Independent examiner's report to the Trustees of Charles Plater Trust ('the Trust')

I report to the charity Trustees on my examination of the accounts of the Trust for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the Trust 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 Trust'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 Trust 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 Trust 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 Trust'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 Trust'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 Trust and the Trust's Trustees as a body, for my work or for this report.

Signed:

Dated: 23 January 2023

B K Silva

ACA

MHA MacIntyre Hudson, Building 4, Foundation Park, Roxborough Way, Maidenhead, SL6 3UD

CHARLES PLATER TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Investments	2	221,631	221,631	166,613
Total income		221,631	221,631	166,613
Expenditure on:				
Raising funds	3	30,343	30,343	29,533
Charitable activities		179,523	179,523	246,642
Total expenditure		209,866	209,866	276,175
Net income/(expenditure) before net gains on investments		11,765	11,765	(109,562)
Net gains on investments		408,119	408,119	1,420,296
Net movement in funds		419,884	419,884	1,310,734
Reconciliation of funds:				
Total funds brought forward		8,207,974	8,207,974	6,897,240
Net movement in funds		419,884	419,884	1,310,734
Total funds carried forward		8,627,858	8,627,858	8,207,974

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

The notes on pages 13 to 21 form part of these financial statements.

CHARLES PLATER TRUST

**BALANCE SHEET
AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
Fixed assets			
Investments	9	8,281,484	7,891,391
		<u>8,281,484</u>	<u>7,891,391</u>
Current assets			
Cash and cash equivalents		357,671	329,141
		<u>357,671</u>	<u>329,141</u>
Creditors: amounts falling due within one year	10	(11,297)	(12,558)
		<u></u>	<u></u>
Net current assets		346,374	316,583
		<u></u>	<u></u>
Total net assets		8,627,858	8,207,974
		<u></u>	<u></u>
Charity funds			
Unrestricted funds			
General funds	11	8,627,858	8,207,974
		<u></u>	<u></u>
Total unrestricted funds	11	8,627,858	8,207,974
		<u></u>	<u></u>
Total funds		8,627,858	8,207,974
		<u></u>	<u></u>

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

Bishop Richard Moth
Chair of the Charles Plater Trust

Date: 23 January 2023

The notes on pages 13 to 21 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Charles Plater 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 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 Trust and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Income

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. Accounting policies (continued)**1.4 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 Trust 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 Trust'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.

All expenditure is inclusive of irrecoverable VAT.

1.5 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the trust to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements. The Trustees do not consider there to be any material uncertainties regarding the going concern status of the Trust as detailed in page 8 of the Trustees report.

1.6 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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.7 Cash at bank and in hand

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. Accounting policies (continued)**1.8 Liabilities and provisions**

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Financial instruments

The Trust 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.

2. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment income	221,631	221,631	166,613

3. Investment management costs

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment management fees	30,343	30,343	29,533

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £
Grant funding	<u>137,479</u>	<u>137,479</u>
	<i>Grants to Institutions 2021 £</i>	<i>Total funds 2021 £</i>
Grant funding	<u>225,161</u>	<u>225,161</u>

Each year the Trust awards grants on a rolling grants programme for the following designated themes:

Laity Leadership

Proposals for grant aid should be aimed at deepening the awareness of Catholic Social Teaching and Thought to better equip people to take on leadership roles in tackling poverty, exclusion, economic inequality, or environmental concerns.

Social Action

Grants for this theme need to demonstrate how the applicant's project will deliver tangible outcomes to tackle poverty, exclusion, economic inequality or environmental concerns through education or training activities.

Applied Research

Grants will be awarded to projects which seek to develop and apply Catholic Social Teaching and Thought, in partnership with those who are working in and delivering social action work, with a view to ultimately improving practice and public policy.

CHARLES PLATER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Material grants paid to institutions in the year were as follows:

	2022	2021
	£	£
Cardinal Hume Centre	3,960	-
Baytree	-	5,000
Father Hudson's Society	25,580	-
L'Arche	-	3,552
Borderlands (South West) Ltd	3,000	12,000
Straight Talking Peer Education	-	20,000
Together for the Common Good	20,000	-
Women at the Well	3,602	14,409
Mustard Tree	5,000	20,000
THOMAS	4,700	18,800
PACT	2,604	10,417
Oscar Romero Trust	4,586	18,345
Faith in Families	5,000	20,000
Catholic Care (Diocese of Leeds)	-	3,368
Million Minutes	-	15,000
Soundabout	1,244	4,976
NOAH Enterprise	-	3,795
St Mary's University	3,015	12,060
Destitution Project	2,500	10,000
Margaret Beaufort Institute	2,477	9,904
Medaille Trust	5,940	23,535
Together Free Foundation	5,039	-
St Vincent de Paul Society	5,000	-
Heart of Tamworth Community Project	5,000	-
Vincentian Volunteers	5,000	-
Chattertots	5,000	-
St Dunstan and John Vianney Parish	5,000	-
Bury Fellowship	4,732	-
Street Doctors Ltd	4,500	-
Catholics for Aids Prevention	5,000	-
	137,479	225,161

CHARLES PLATER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Grant funding	137,479	42,044	179,523

	<i>Grant funding of activities 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Grant funding	225,161	21,481	246,642

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Trust manager's fees	26,124	10,325
Consultancy and other professional fees	-	3,850
Advertising	1,750	150
Miscellaneous expenses	4,368	1,413
Governance costs	4,608	5,743
Website costs	5,194	-
	42,044	21,481

CHARLES PLATER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6. Independent examiner's / auditors remuneration

	2022 £	2021 £
Fees payable to the Trust's independent examiner for the independent examination in 2021 and audit in 2020 of the Trust's annual accounts	2,100	2,400
Fees payable to the Trust's independent examiner in respect of: Accountancy services	1,500	1,500

7. Trustees' remuneration and expenses

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

During the year ended 31 March 2022 no Trustees expenses were paid (2021 - £NIL).

8. Staff costs

The Trust had no employees during the year (2021: £NIL).

9. Fixed asset investments

	Fixed asset investments £
Cost or valuation	
At 1 April 2021	7,891,391
Additions	1,042,963
Disposals	(1,040,429)
Realised gains	28,024
Unrealised gains	380,095
Other costs	(20,560)
At 31 March 2022	8,281,484

CHARLES PLATER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10. Creditors: Amounts falling due within one year

	2022 £	<i>2021</i> £
Accruals and deferred income	11,297	<i>12,558</i>

11. Statement of funds**Statement of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds					
General Funds	8,207,974	221,631	(209,866)	408,119	8,627,858

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2021 £</i>
Unrestricted funds					
General Funds	<i>6,897,240</i>	<i>166,613</i>	<i>(276,175)</i>	<i>1,420,296</i>	<i>8,207,974</i>

12. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	8,281,484	8,281,484
Current assets	357,671	357,671
Creditors due within one year	(11,297)	(11,297)
Total	8,627,858	8,627,858

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fixed asset investments	7,891,391	7,891,391
Current assets	329,141	329,141
Creditors due within one year	(12,558)	(12,558)
Total	8,207,974	8,207,974

13. Grant commitments

£37,936 relating to grants awarded prior to 31 March 2022 (2021: £145,984) is payable on condition of satisfactory progress of the projects supported.

14. Related party transactions

P Cullen received £3,950 under a consultancy agreement for services rendered until her resignation as a trustee on 12 September 2021.

CHARLES PLATER TRUST

England & Wales - Charity number 309719

Accounts

CHARLES PLATER TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

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CHARLES PLATER TRUST
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

Cardinal Vincent Nichols
Bishop Pat Lynch (Retired December 2020)
Bishop Paul McAleenan
Philomena Cullen (Resigned 12th September 2021)
Russell Sparkes (Resigned 25th August 2021)
Catherine Sexton
Richard Hopper
Michael Walsh
Cathy Corcoran
Anthony Carey (Resigned 3rd August 2021)

Charity registered number:

309719

Principal office:

39 Eccleston Square
London
SW1V 1BX

Auditor:

MHA MacIntyre Hudson
Chartered Accountants
Building 4, Foundation Park
Roxborough Way
Maidenhead
SL6 3UD

Solicitors:

Fieldfisher LLP
Riverbank House
2 Swan Lane
London
EC4R 3TT

Bankers:

Allied Irish Bank
10 Berkeley Square
London
W1J 6AA

Investment Managers:

Epworth Investment Management Limited
9 Bonhill Street
London
EC2A 4PE

Investment Managers:

Sarasin & Partners LLP
Juxon House
100 St. Paul's Churchyard
London EC4M 8BU

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of Charles Plater Trust (the Trust) for the year ended 31 March 2021. The Trustees confirm that the Annual Report and financial statements of the Trust comply with the current statutory requirements, the requirements of the Trust's governing document and the provisions of the Statement of Recommended Practice (SORP) FRS102 "Accounting and Reporting by Charities".

Structure, governance and management

Principal Aims and Objects

According to the Deed, the Trustees of the Charles Plater Trust hold the income of the Trust Fund:

to pay or apply it in such a manner to, or for the benefit of, such exclusively charitable objects in furtherance of the advancement of education as the Trustees may think fit, including, in particular, those consistent with the social teaching of the Roman Catholic Church. [Trust Deed Clause 5]

The Trustees confirm that they have referred to the guidance provided by the Charity Commission on public benefit when reviewing the Trust's aims and objectives, in planning future activities and setting the grant making policy for the year.

Each year the Trust seeks to fulfil its charitable objectives by disbursing funds from the income from investments through an open competition for projects and initiatives that meet at least one of the Trust's three specified themes:

- **Laity Leadership**
Proposals for grant aid should be aimed at deepening the awareness of Catholic Social Teaching and Thought to better equip people to take on leadership roles in tackling poverty, exclusion, economic inequality, or environmental concerns.
- **Social Action**
Grants for this theme need to demonstrate how the applicant's project will deliver tangible outcomes to tackle poverty, exclusion, economic inequality or environmental concerns through education or training activities.
- **Applied Research**
Grants will be awarded to projects which seek to develop and apply Catholic Social Teaching and Thought, in partnership with those who are working in and delivering social action work, with a view to ultimately improving practice and public policy.

The Trust invites applications for grants from organisations by advertising in Catholic and other media. Organisational applicants submit their proposals to the Trustees in a specified format. These are initially assessed, against published criteria, by the Trust's Grant-Making Body (GMB). The GMB recommends selected applications for agreement by the Trustees, carrying out the necessary due diligence to ensure that proposals do not pose any detriment, harm or reputational risk to either the beneficiaries or other parties involved.

The beneficiaries of the grants are the clients of the recipient organisation and the general public. The themes each reflect the Plater objectives and are in the Catholic social teaching tradition, although eligibility for grants is not limited to Catholic organisations or causes. Successful award holders are required to allow their work in relation to the award to be assessed, publicised and used to promote good practice in charitable work.

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Trustees

The original Trust Deed of 21st June 2006 was varied by a Deed of Amendment dated 3rd February 2012. This allowed the Trust to appoint up to a maximum of twelve Trustees. Following a competitive interview process in November 2012, the Trust appointed three further Trustees. In July 2017, three further trustees were appointed to fill current vacancies and a further four were appointed to take office from December 2018 on the expiry of the terms of office of existing trustees.

The Trustees shown in the reference and administrative details of the Trust were in office at 31 March 2021. Except where shown, they served throughout the period covered by this report, though three trustees later resigned beyond the period of this report in August and September 2021.

One Trustee received financial remuneration from the charity during the period 1st November 2020 – 1st September 2021 for some dedicated consultancy development work for the charity. In the period of this report, this amounted to total fees of £2,925 between 1st Nov 2020 to 31st March 2021, included within note 5.

Risk Management

The Trust has assessed major risks faced by the charity and sought to establish systems and procedures to mitigate those risks. The main risks are the risk arising from the Trust's dependency on its capital and the risk of loss of key staff, committee members and Trustees. A full copy of its Risk Assessment is available on request from the Trust Manager.

Potential Conflicts of Interest

Grant-Making Body members sign written declarations of interest in relation to bids where there may be potential for conflict of interest. The Trust continues to examine ways to discover and develop best practices in the field through its membership of the Association of Charitable Foundations which it joined in the year.

Agreements with Grant Recipients.

The Trust obtains signed agreements with all recipients prior to paying the first grant instalment. These agreements govern the relationship between their organisations and the Trust and are signed by officers of the organisations. The agreements commit the recipients to report on the project's progress at its mid-term point and to submit a full report, including outcomes, at the conclusion of the project. The grant is paid in stages; 50% on receipt of the signed agreement, 40% on receipt of a satisfactory progress report (normally at the half-way stage) with the final 10% payable on receipt of the final report. The agreement with recipients is reviewed regularly to ensure that the Trust's requirements are clear.

Monitoring of Grant Funded Projects

The Trust has adopted a formal procedure for monitoring recipients of grants. Progress reports are required at the half-way stage and on completion of the project to demonstrate how the outcomes matched the stated and approved aims of the projects. The Trust has adopted a policy of allocating a Link person, generally from its Grant Making Body or its Finance Committee, to monitor and advise specific grant recipients and act as a contact person, in addition to the Trust Manager.

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Activities

Finance

The Trust's Finance Committee, during 2020-2021, discussed and proposed to the trustees:

- A budget for the forthcoming year
- A review of its investments and cash balances
- A review of its asset allocation
- A review of its ethical investment policy

These were considered and accepted by the Trustees at their meetings on 9th June 2020 and 8th December 2020.

The Trust is a member of the Church Investors Group – which enables it to join with other church funds to use their combined investment leverage to influence the boards of companies to exercise ethically based judgements in their operations. This is in line with the Trust's objectives to further social justice and with its ethical investment policy.

Grant Awards

At the Board meeting of 9th June 2020 the Trustees evaluated the combined impact of the sharp decline in stock market values and the mid-year retirement of the Trust Manager before deciding to suspend the grant making round for 2020/21.

The pause in grant making allowed the Trustees to commission a strategic review of the Trust through the consultancy services of one of its trustees. A consultancy agreement was put in place to cover a terms of reference for this internal review, and consultation and options for a new five year strategy were presented to Trustees at their Dec 2020 and June 2021 meetings. These aim to enable the Trust to develop and grow as a small grant funder in the future.

Monitoring and supporting the existing recipients of previous grants, continued throughout the year. This was the second year of the Trust's new policy of awarding grants to cover a two-year period (rather than the previous single year). Some grants awarded for these awards (which commenced at various points after March 2021) were:

2017-18 Grant Awards (agreed by the trustees on 18th January 2018):

Asylum Link Merseyside	£30,000	For an educational and vocational programme, which forms a core section of their provision. The amount requested is £30,000 towards the salary of the Operations manager/Volunteer Coordinator.
Baytree	£50,000	Setting up a new Volunteer Service which would also reach out to eight Charities in Young Lambeth Cooperative and Building Young Brixton.
Cardinal Hume Centre	£39,600	The project will involve running a welcome and assessment service run by volunteers and trained specialist staff for 1,200 people facing homelessness and destitution for one year. The project also involves appointing a researcher to interview service users, staff and volunteers, analyse assessment and outcome data, and report on delivery.
Catholic Care (Diocese of Leeds)	£33,678	For a Safer Futures programme which aims to educate children and young people about creating healthy relationships and how to avoid perpetuating the destructive cycle of domestic abuse.
Marriage Care	£40,000	The project aims to deepen the leadership of Marriage Care's volunteers by engaging them in reflecting more deeply on Marriage Care's mission, ethos and values, reaching their geographically dispersed volunteers by developing an online module which will be delivered as part of volunteer induction.

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

2017-18 Grant Awards (agreed by the trustees on 18th January 2018) (continued):

Million Minutes	£50,000	The aim of this project is to reach out to the mass of young people in the Catholic community, inspiring and resourcing them to put CST into practice. In this project, a new engagement officer will work to engage thousands more young people on social action activities. This will collect 'a million minutes' of action (averaging 3 hours each).
Noah Enterprise	£37,950	This project aims to work alongside people who face serious disadvantage and poverty due to unemployment, isolation and mental health problems, and support them through training (via Noah's Academy model), to move them closer to employment. The funding is for an Academy Co-ordinator to provide support to people attending Noah Enterprise's new satellite courses in Bedfordshire & Hertfordshire.
Salford Diocese - Lazarus Project	£18,341	The Lazarus project is a pilot project to develop and test out a new model of shaping advocacy and social action in schools & parishes, by people who have the real-life experience of poverty. 30 people experiencing grass roots poverty, homelessness and social isolation will be trained in CST and be skilled to work with 270 young people in universities, schools & parishes, to deliver on social awareness, advocacy and action projects in some of the poorest areas in the Diocese of Salford. The methodology and training materials will be disseminated at a national level to diocese and social action organisations through CSAN and the CBCEW Department of Christian Responsibility & Citizenship.
Straight Talking Peer Education.	£50,000	Straight Talking Peer Education supports disadvantaged young parents back into the world of education and employment; educates pupils through an understanding of the realities of the responsibilities of parenting and the impact on their future. Teenage parenthood is both a cause and consequence of poverty. The project involves employing a Social Media Campaign Manager to harness the enthusiasm of teenage mothers and young fathers employed by STPE, and teach them to run a Social Media Campaign.
Total (2017-2019):	£349,569	

2018-19 Grant Awards (agreed by trustees on 28th November 2018):

Borderlands Trust	£30,000	Borderlands is a charity supporting asylum seekers and refugees in Bristol to rebuild their lives. The charity is closely linked with the Catholic parish of St Nicholas of Tolentino. Their Mentoring Project aims to provide support for 120 asylum seekers and refugees over the next two years.
CAFOD	£30,000	The Step into the Gap programme enables young adults from a wide background to have the opportunity to learn invaluable life skills and develop their faith. The programme aims to address the need to nurture a new generation of lay Catholic leaders, who are now in their late teens and early 20s. These young people are eager to work for social justice at community level and overseas and to establish a legacy of Catholic Social Teaching.
Faith in Families	£50,000	This project is aimed at pre-school children who may be denied access to the basic right of learning, laughter and friendship. The grant will enable Faith in Families to employ an Engagement Worker and Play Workers to deliver intensive support, play and learning activities for children and their parents together, building relationships using a variety of engagement tools with the child and the parent/carer.
L'Arche	£35,520	L'Arche is a Christian Community grounded in the social teaching of the Church, supporting people with learning disabilities. The grant will fund a project to create a tailored induction programme for new staff that integrates the values of L'Arche and Catholic Social Training (CST) into the Care Certificate. The programme will be piloted in 5 L'Arche Communities and then provide the foundation of all L'Arche's future training, formation and leadership development programmes.
Mustard Tree	£50,000	Mustard Tree works with people unable to work, such as those claiming benefits, asylum seekers or people with disabilities and supports them to develop new skills, find work and secure somewhere to live through providing practical support. The grant will support a programme to give "Freedom volunteers" the opportunity to recognise their talents and contribute to community through meaningful volunteering, practical work experience in Mustard Tree's own operations, training and support needed to secure sustainable employment, awareness of their rights and help increase their financial capability through Money Management courses.

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

2018-19 Grant Awards (agreed by trustees on 28th November 2018 (continued):

Oscar Award	Romero	£45,862	This project aims to establish an Award to promote social justice in Catholic schools and colleges across the country, inspired by the example of Blessed (Saint) Oscar Romero. The Oscar Romero Trust Award will celebrate each school/college's commitment to promoting Catholic social justice. The Award initially aims to reach 200 schools, in the Catholic dioceses in London and the South East of England by 2020.
Pact		£26,043	This grant over the next 2 years, will enable PACT to establish a pilot project in a diocese in the south of England, where it has an active presence. Pact will work with these parishioners to develop, review and pilot resources, both theological and practical, to deepen participants' understanding of the needs of prisoners and their families, and which can then be used in their engagement with parishes more widely, building on their work around Prisoners' Sunday. The project aims also to create a new parish training programme which can be and used by parishes across England and Wales, including from other Church communities, and as appropriate, other faith groups.
THOMAS		£47,000	THOMAS is a specialist provider of drug and alcohol rehabilitation and homelessness services in Blackburn, Salford, Trafford and Bolton. The grant will enable them to develop a programme, grounded in Catholic Social Teaching concepts and principles. This programme will engage and support 25 members of local communities and parishes in Blackburn, Salford, Bolton and Trafford. Trained volunteers will offer life-changing mentoring, support and direction to 40 people who are socially excluded, addicted to drugs or alcohol, living in poverty, or at risk of homeless.
Women at the Well		£36,023	Women at the Well seeks to ensure that all women entrapped in the sex trade are given hope and are supported to see that an alternative future is possible. It provides women with comprehensive support to exit a life of prostitution, abuse, homelessness and poverty. Many have been trafficked into the sex trade whilst others are trapped by the on-going chaos of their lives. The grant will fund for a Support and Advocacy Worker who will work one-to-one with women. The project includes training and workshops to build self-esteem and confidence, explore the possibility of employment and further training and help them navigate the often confusion range of services they need to access in order to start the process of exiting prostitution.
Total (2018-2020):		£350,448	

On 10th December 2019, the trustees agreed to eight further awards as follows:

Art of Dying Well		£30,150	This applied research, undertaken in conjunction with Demos, aims to deepen understanding amongst health practitioners, chaplains, hospice workers, carers and bereavement groups to help people prepare for a good death. This will be achieved through the delivery of workshops and the development of a guide from the workshop material. The findings will also shape future content on the increasingly popular public-facing website
Destitution Project		£25,000	Bolton has the greatest number of asylum seekers for any UK town. Destitution Project are the only charity in Bolton feeding destitute asylum seekers. This project is to continue the Caseworker's contract for another two years to tackle poverty, exclusion and economic inequality among asylum seekers. The team had 1,200 visits last year from clients from 45 different countries, supplied 7,700 hot meals cooked by our volunteers in our kitchen. They supply clothes, rucksacks, shoes for all and when we have them, bikes, push chairs, duvets, sleeping bags. They provide a week's groceries, toiletries and baby items to an average of 25/30 service users and their families per week. They have a well-attended drop-in, averaging 135 people per drop-in.
Father Hudson's Care/ Brushstrokes		£51,167	Brushstrokes aims to develop existing English language education, mentoring and training activities as the primary issue facing asylum seekers, refugees and migrants in Sandwell. The project will be delivered by trained tutors and volunteers and aims to benefit a minimum of 220 existing and 90 new migrants over two years.
Margaret Beaufort Institute		£24,756	The key aim of this project is to develop rich, targeted theological and ethical resources and training for Catholic pastoral work in prisons in England and Wales, and to newly shape CST from practice, collaborating throughout with those working in prison contexts.

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

On 10th December 2019, the trustees agreed to eight further awards as follows:

Medaille Trust	£58,950	The project aims to help victims of modern slavery and is to develop an allotment encompassing an "Ed Shed". The service is based on a repurposed church. The facility will provide opportunities for clients to have their social, spiritual and emotional needs met to enable them to grow and develop as individuals and play an active part within their communities when they move from being a victim to being a survivor.
Soundabout	£12,440	The project is for disabled children and young pupils in four schools for those with special needs in Bracknell, Reading and Maidenhead. They will benefit from improved, consistent delivery of interactive music provision. Special needs teachers, musicians and other professionals will gain knowledge, skills and confidence in how to use simple music making activities in the classroom to stimulate communication skills, learning, physical movement and self-expression.
St Wilfrid's Centre	£49,872	St Wilfrid's will work with an external evaluation consultant using a Theory of Change model to engage all stakeholders in the development of a new impact measurement framework. Working with Sheffield Hallam University and Social Work England, St Wilfrid's will share its findings nationally as an evidence-based model of effective practice for helping people who experience severe and multiple disadvantage.
Together for the Common Good	£50,000	Catholic laity are well-placed to play a key role in parishes, neighbourhoods and workplaces. However, capacity building is needed. This project centres around T4CG's new "Here: Now: Us People" (HNUP) Common Good Training and Parish Development Workshop which has been tried and independently evaluated. The groundwork has been done and it is now ready to scale with partners in dioceses of Nottingham, Brentwood, Shrewsbury, Liverpool and Westminster.
Total 2019-21	£302,335	

Since the Trust was established, it has awarded grants of over £2.1 million to support 51 projects in the fields of social action and education for the disadvantaged.

Financial review

Reserves Policy

Charles Plater Trust's operational policy is to ensure that it has adequate financial reserves to meet its continuing charitable obligations and day-to-day working requirements, as well as to meet future commitments. Charles Plater Trust applies income from its investments to meet this operational policy. All funds are treated as unrestricted. At 31 March 2021, funds were £8,207,974 including investments of £7,891,391, leaving £316,583 of net current assets, available to fund working requirements.

Going Concern

The Trustees monitor the investments and financial returns at each of their twice-yearly meetings and consequently have a reasonable expectation that the Trust 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.

The Impact of COVID-19 on the Plater Trust (operational, financial, future activities) and how we anticipate the virus to impact the charity going forward.

Operational

The effect of COVID-19 control measures, and their impact on the Plater Trust, has primarily been seen through the ongoing projects and organisations that Plater has funded, as recipients of Plater grants, rather than the Trust itself. The Plater Trust Manager continued operations remotely and sent an email to all its grant recipient organisations at the beginning of this period of disruption (Monday 6 April 2020). This email included the reassurance, and offer, of continued support to the organisations to which Plater made grants.

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

The Impact of COVID-19 on the Plater Trust (*operational, financial, future activities*) and how we anticipate the virus to impact the charity going forward.

Operational (continued)

Assurance was given of the Trustees' awareness of the difficulties that might be experienced in progressing projects that had initially been put forward in grant applications prior to the coronavirus outbreak. Trust-funded organisations were asked to relay their revised project timeline and activities, if their original Plater-funded project was to be amended in light of COVID-19 control measures. Plater continues to monitor the outcomes of its funded projects, offer support and advice through 'Link' Trustees, and monitor guidance from the government regarding restrictions to charitable operations.

The Board meeting held on 9 June 2020 reviewed the organisational arrangements that followed the closure of the Trust's Eccleston Square offices and the subsequent furloughing of staff. It was noted that the Catholic Education Service (CES) had taken on the role of despatching grant cheques to eligible recipients.

Financial

The Board meeting held on 9 June 2020 reviewed a report from the Trust's Finance Committee, covering the impact of the Covid-19 pandemic on both the Trust's capital and its income, and in particular the significant amount of dividend cuts announced and the sharp falls in stock market values in March. This stated that the Trust's financial position is extremely robust, since as an endowment the Plater Trust only pays out in grants what it receives in income. The Board noted that income already received is safeguarded in a deposit account and therefore not subject to market fluctuations, and that this is more than sufficient to meet all the Trust's commitments for paying grants and running costs in the 2020-21 Trust year.

Future Activities

As previously noted, the Trustees decided, in June 2020 to pause grant-making for the year 2020-2021. This was due to concerns about the impact of the pandemic on both the charity's finances and existing and future grant recipients. Such uncertainty was compounded by internal staffing changes taking place with the retirement of the existing charity's Trust Manager and need for future Trustee recruitment with terms of office for three trustees to be expiring by end of Dec 2021. The trustees decided it was necessary to take stock of the shifting external situation caused by the pandemic, and decided it was an opportune moment to internally review the future needs of the sector in the light of the pandemic, and the internal infrastructure necessary for the charity to operate effectively. The charity envisions that this will only be a temporary pause in grant making until the current situation becomes clearer and a new Trust Manager is in post. In the interim, an acting grant manager was appointed on a voluntary basis.

The Trust's Future Plans

Following the 8th December 2020 board meeting, when new survey data was presented to trustees to provide an accurate and up to date picture of the challenges and opportunities now facing the existing eighteen Plater Trust funded organisations, it was subsequently agreed that the Trust would next consider the implications of the pandemic for the Plater Trust itself and the immediate development challenges arising. The time horizon for this internal analysis was the next five years. By recontextualizing the strengths, weaknesses, opportunities, and threats for Plater going forward, the Board considered tangible options for what needs to be refreshed or changed, both in theory and practice for the Trust.

Our internal analysis demonstrated that the Charles Plater Trust is a small, but well -respected grant maker, predominantly serving the Roman Catholic civil society sector through (usually) an annual round of grant-making. It exists to "*build greater social justice through education in its broadest sense*" and seeks to live out six fundamental principles of CST in all its work. These broad CST principles have been translated into three thematic funding themes and supported by specific operationalised funding criterion which are applied rigorously by the grant making body to all applications received by the Trust. As an organisation, it was recognised that the Charles Plater Trust has many strengths.

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

The Trust's Future Plans (continued)

Not least, the Trust has increasing knowledge and experience of grant making acquired from scratch from 2006 to date, and it is financially robust and well supported by the institutional Roman Catholic Church. However, as a relatively young organisation, it has several internal deficits in infrastructure that will need to be addressed if the Trust is going to be able to fulfil its full potential in the future. These include the need to release more of its financial resources to counter the crisis that the charity sector now finds itself in during the pandemic recovery phase; the need to learn from best practice in the field of grant making given the moves to flexible and trust-based funding that have recently become turbocharged because of the pandemic, and the necessity of strengthening governance and staffing arrangements in the next year. The Board are committed to tackling these development areas in the next year and beyond to enable the Charles Plater Trust to be able to meet the myriad of opportunities and threats that exist in these hugely uncertain, and largely unprecedented, times for all funders ahead.

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Trustees' Responsibilities Statement

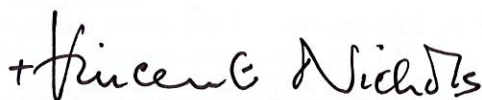
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 Trust and of the incoming resources and application of resources of the Trust 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 8th December 2021 and signed on their behalf by:



Cardinal Vincent Nichols, Chair of the Charles Plater Trust

CHARLES PLATER TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

Independent examiner's report to the Trustees of Charles Plater Trust ('the Trust')

I report to the charity Trustees on my examination of the accounts of the Trust for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Trust 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 Trust'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 Trust 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.

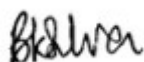
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust 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 Trust'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 Trust'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 Trust and the Trust's Trustees as a body, for my work or for this report.

Signed:



Dated: 20 January 2022

B K Silva

ACA

MHA MacIntyre Hudson, Building 4, Foundation Park, Roxborough Way, Maidenhead, SL6 3UD

CHARLES PLATER TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Investments	2	166,613	166,613	255,456
Total income		166,613	166,613	255,456
Expenditure on:				
Raising funds	3	29,533	29,533	46,595
Charitable activities		246,642	246,642	306,576
Total expenditure		276,175	276,175	353,171
Net expenditure before net gains/(losses) on investments		(109,562)	(109,562)	(97,715)
Net gains/(losses) on investments		1,420,296	1,420,296	(966,862)
Net movement in funds		1,310,734	1,310,734	(1,064,577)
Reconciliation of funds:				
Total funds brought forward		6,897,240	6,897,240	7,961,817
Net movement in funds		1,310,734	1,310,734	(1,064,577)
Total funds carried forward		8,207,974	8,207,974	6,897,240

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

The notes on pages 13 to 21 form part of these financial statements.

CHARLES PLATER TRUST

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	9	7,891,391	6,504,414
		<u>7,891,391</u>	<u>6,504,414</u>
Current assets			
Debtors	10	-	994
Cash at bank and in hand		329,141	404,618
		<u>329,141</u>	<u>405,612</u>
Creditors: amounts falling due within one year	11	(12,558)	(12,786)
		<u>316,583</u>	<u>392,826</u>
Net current assets			
		<u>8,207,974</u>	<u>6,897,240</u>
Total net assets		<u>8,207,974</u>	<u>6,897,240</u>
Charity funds			
Unrestricted funds			
General funds	12	8,207,974	6,897,240
Total unrestricted funds	12	<u>8,207,974</u>	<u>6,897,240</u>
Total funds		<u>8,207,974</u>	<u>6,897,240</u>

The financial statements were approved and authorised for issue by the Trustees on 08 December 2021 and signed on their behalf by:

+ *Vincent Nichols*

Cardinal Vincent Nichols
Chair of the Charles Plater Trust

The notes on pages 13 to 21 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Charles Plater 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 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 Trust and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Income

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. Accounting policies (continued)**1.4 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 Trust 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 Trust'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.

All expenditure is inclusive of irrecoverable VAT.

1.5 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the trust to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements. The Trustees do not consider there to be any material uncertainties regarding the going concern status of the Trust as detailed in page 8 of the Trustees report.

1.6 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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.9 Liabilities and provisions

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.10 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the Bank.

1.11 Financial instruments

The Trust 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.

2. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	166,613	166,613	255,456

3. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment management fees	29,533	29,533	46,595

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £
Grant funding	225,161	225,161

	<i>Grants to Institutions 2020 £</i>	<i>Total funds 2020 £</i>
Grant funding	271,726	271,726

Each year the Trust awards grants on a rolling grants programme for the following designated themes:

Laity Leadership

Proposals for grant aid should be aimed at deepening the awareness of Catholic Social Teaching and Thought to better equip people to take on leadership roles in tackling poverty, exclusion, economic inequality, or environmental concerns.

Social Action

Grants for this theme need to demonstrate how the applicant's project will deliver tangible outcomes to tackle poverty, exclusion, economic inequality or environmental concerns through education or training activities.

Applied Research

Grants will be awarded to projects which seek to develop and apply Catholic Social Teaching and Thought, in partnership with those who are working in and delivering social action work, with a view to ultimately improving practice and public policy.

CHARLES PLATER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Material grants paid to institutions in the year were as follows:

	2021 £	2020 £
Salford Diocese - Lazarus Project	-	9,170
Baytree	5,000	20,000
Durham University	-	4,500
L'Arche	3,552	14,208
Borderlands (South West) Ltd	12,000	-
Straight Talking Peer Education	20,000	-
CAFOD	-	15,000
Women at the Well	14,409	-
Mustard Tree	20,000	-
THOMAS	18,800	-
PACT	10,417	-
Oscar Romero Trust	18,345	-
Faith in Families	20,000	-
Catholic Care (Diocese of Leeds)	3,368	-
Million Minutes	15,000	22,500
Catholic Marriage Care	-	20,000
NOAH Enterprise	3,795	15,180
St Mary's University	12,060	15,075
Destitution Project	10,000	12,500
Margaret Beaufort Institute	9,904	12,378
Medaille Trust	23,535	29,475
Soundabout	4,976	6,220
St Wilfrid's Centre	-	24,936
Together for the Common Good	-	25,000
Father Hudson's Society	-	25,584
	225,161	271,726

5. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Grant funding	225,161	21,481	246,642

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Analysis of expenditure by activities (continued)

	<i>Grant funding of activities 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Grant funding	271,726	34,850	306,576

Analysis of support costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Trust manager's fees	10,325	21,000
Consultancy and other professional fees	3,850	2,500
Meeting expenses	-	3,586
Advertising	150	1,500
Miscellaneous expenses	1,413	1,314
Governance costs	5,743	4,950
	21,481	34,850

6. Independent examiner's / auditors remuneration

	2021 £	<i>2020 £</i>
Fees payable to the Trust's independent examiner for the independent examination in 2021 and audit in 2020 of the Trust's annual accounts	2,400	3,450
Fees payable to the Trust's independent examiner in respect of: Accountancy services	1,500	1,500

7. Trustees' remuneration and expenses

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

CHARLES PLATER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

7. Trustees' remuneration and expenses (continued)

During the year ended 31 March 2021 no Trustees expenses were paid (2020 - £1,070 to 3 Trustees) for travel to meetings.

8. Staff costs

The Trust had no employees during the year (2019: nil).

9. Fixed asset investments

	Listed investments £	Capital bank accounts £	Total £
Cost or valuation			
At 1 April 2020	6,284,693	219,721	6,504,414
Additions	2,916,038	2,875,475	5,791,513
Disposals	(2,875,379)	(2,945,515)	(5,820,894)
Revaluations	1,420,296	-	1,420,296
Transfers intra group	-	(3,938)	(3,938)
At 31 March 2021	7,745,648	145,743	7,891,391
Net book value			
At 31 March 2021	7,745,648	145,743	7,891,391
<i>At 31 March 2020</i>	<i>6,284,693</i>	<i>219,721</i>	<i>6,504,414</i>

10. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	-	994
	-	994

CHARLES PLATER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11. Creditors: Amounts falling due within one year

	2021 £	<i>2020</i> £
Accruals and deferred income	12,558	<i>12,786</i>

12. Statement of funds**Statement of funds - current year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds	6,897,240	166,613	(276,175)	1,420,296	8,207,974

Statement of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2020 £</i>
Unrestricted funds					
General Funds	<i>7,961,817</i>	<i>255,456</i>	<i>(353,171)</i>	<i>(966,862)</i>	<i>6,897,240</i>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

13. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	7,891,391	7,891,391
Current assets	329,141	329,141
Creditors due within one year	(12,558)	(12,558)
Total	8,207,974	8,207,974

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fixed asset investments	6,504,414	6,504,414
Current assets	405,612	405,612
Creditors due within one year	(12,786)	(12,786)
Total	6,897,240	6,897,240

14. Grant commitments

£145,984 relating to grants awarded prior to 31 March 2021 (2020: £371,145) is payable on condition of satisfactory progress of the projects supported.

15. Related party transactions

During the year Trustee donations totalled £125 (2020: £nil). There were no other related party transactions (2020: none).