

The Plumbers Charity

England & Wales · Charity number 800043

Details

Other names	THE WORSHIPFUL COMPANY OF PLUMBERS' CHARITABLE AND EDUCATIONAL TRUST
Status	Registered
Legal form	Trust
Registered	1988-09-13
Register	View on the Charity Commission register

Contact

Address	Worshipful Company of Plumbers Painters Hall 9 Little Trinity Lane London EC4V 2AD
Phone	02076288880
Email	clerk@plumberscompany.org.uk
Website	https://www.plumberscompany.org.uk/our-company/charity/the-plumbers-charity/

Activities

Objects: (A) TO PAY OR APPLY THE INCOME TO SUCH CHARITABLE INSTITUTIONS OBJECTS OR PURPOSES AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT AND AT SUCH TIMES AND IN SUCH MANNER AND PROPORTIONS AS THEY THINK FIT. (B) WITH THE CONSENT IN WRITING OF THE WORSHIPFUL COMPANY OF PLUMBERS TO APPLY ALL OR ANY OF THE CAPITAL OF THE TRUST FUND IN LIKE MANNER.

Activities: Changing lives for the better by supporting plumbing education & training, promoting the 'craft of plumbing' (including provision of clean water, sanitation, public health and community welfare), and making grants to charities connected with the City of London.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- Ghana
- Nepal
- Philippines
- The Gambia
- Yemen
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-29	£46,115	£92,226	-	-
2024-09-29	£47,882	£88,866	-	-
2023-09-29	£47,718	£67,195	-	-
2022-09-29	£114,480	£136,438	-	-
2021-09-29	£39,280	£53,074	-	-

Trustees

Name	Role	Appointed
STEPHEN LAMBERT HODKINSON	Chair	2018-10-16
DAVID ROBERT HUNTLEY ADAMS		2025-05-13
Damon Boyd Reynolds		2024-09-11
Dr Carol Anne Joseph		2024-05-14
JAMES DALTON		2017-05-09
JAMIE LINDSEY FISHER		2019-10-23
John Leslie Mager		2021-10-20
Michael Vaughan Cooper OBE		2017-10-10

The Plumbers Charity

England & Wales - Charity number 800043

Accounts

**THE PLUMBERS CHARITY
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 SEPTEMBER 2025**

**The Plumbers Charity
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The Plumbers Charity
Trustees' Report For The Year Ended 29 September 2025

The trustees present their annual report and the financial statements for the year ended 29 September 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's Trust Deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland - SORP FRS 102 (effective 1 January 2019).

Objectives and Activities

The objectives of the charity are to apply the income of the charity to such charitable institutions, objects or purposes as the Trustees, in their absolute discretion and at such time and in such proportion, think fit. These decisions are made entirely independently of The Worshipful Company of Plumbers. To apply all or any of the capital of the charity, the consent of the Court must be obtained.

The ethos of the Livery Companies of London has always required that they foster, protect and enhance the trade to which they are connected. As such, they have always been staunch supporters and sponsors of charitable giving especially with emphasis on education and training.

The charity's vision is 'Better plumbers, better plumbing, better health, better lives' with objectives to support and influence plumbing education, training and development, promotion of the craft, sanitation projects, clean water, public health and welfare, and to support other City charities and educational activities.

The trustees meet four times per annum to consider all applications for grants. The amount disbursed annually is currently within the range £70,000 - £80,000 depending on the number of applications and the level of income. On the recommendation of the Educational and Technical Committee, bursaries are awarded to apprentices to assist them to purchase tools. The Company's gold and silver medals are awarded in alternate years.

Public Benefit

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to The Charity Commission's guidance on public benefit.

Achievements and Performance

During the year the Trustees awarded a total of:
£70,325 (2024: £62,057) in grants and donations to 28 (2024: 33) organisations; and
£8,838 (2024: £12,457) in bursaries to 4 (2024: 6) individuals.

Other achievements include better communication through the improvement of our web pages and social media. As a result, we have seen an improvement in the quality of the applications.

Financial Review

The charity generated a net surplus of £14,119 (2024: £35,779). The increase in net income is as a result of gains on investments. The Trustees policy aimed at increasing the level of grants paid will continue.

At 29 September 2025, the charity had total unrestricted funds of £764,120 (2024: £750,000) of which £758,884 (2024: £746,893) has been invested to provide income for future beneficiaries.

The charity's investments are managed by Cazenove Investments on a discretionary basis. The Trustees require environmental, social and governance (ESG) issues to be considered during investment analysis and decision making. The managers are targeted with producing income coupled with some capital growth. The trustees have avoided investing in hedge funds and derivatives although it is accepted that some in house funds used by Cazenove could have some elements within their structure. At each meeting, the Trustees receive a report on the management of the investments by Cazenove.

At 29 September 2025, the charity held £5,236 (2024: £3,107) of free reserves. The trustees aim to commit income to further its charitable objectives, including the disbursement of around £70,000 to £80,000 annually as grants, awards and bursaries.

Structure, governance and management

The Plumbers Charity (formerly known as The Worshipful Company of Plumbers Charitable and Educational Trust) was established under a Trust Deed dated 15 July 1988 and registered as a charity on 13 September 1988. Supplemental Deeds were added on 12 October 1994, 10 October 2017 and 23 October 2019. The Trust Deed is supplemented by a Governing Document which was reviewed by the Trustees during the year to 29 September 2024 and is due to be reviewed again over the next two years.

The Trustees follow The Charity Commission's guidance, and the charity complies with the seven principles set out in The Charity Governance Code, a cross-sector collaboration developed with the help of over 200 charities. The principles cover organisational purpose, leadership, integrity, decision making, risk and control, board effectiveness, equality, diversity and inclusion, and openness and accountability.

The Trustees who served throughout the year and up to the date of this report were:

SL Hodgkinson - Chairman
D Adams (appointed 13 May 2025)
MV Cooper OBE
J Dallon
J Fisher
C Joseph
J Rivers (resigned 13 May 2025)
JL Mager
D Reynolds

The Board should normally comprise up to eight trustees, all of whom shall be Liverymen of the Company. They are appointed by the Court. At least four of the trustees shall be members of the Court. The Chairman shall be a member of the Court.

**The Plumbers Charity
Trustees' Report (continued)
For The Year Ended 29 September 2025**

The Trustees meet four times a year to manage the charity's affairs.

Reference and Administrative Details

Secretary

C Sofaer

Charity Number

800043

Principal Address

Painters' Hall
9 Little Trinity Lane
London
EC4V 2AD

Independent Examiner

Sarah Shearer FCA
Emmaus Chartered Accountants
377-399 London Road
Camberley
Surrey
GU15 3HL

Bankers

Royal Bank of Scotland
62-63 Threadneedle Street
London

Investment Managers

Cazenove & Co
3 Copthall Avenue
London
EC2R 7BH

Statement of trustees' responsibilities

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

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

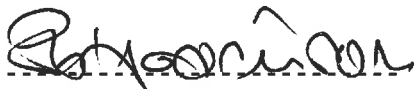
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to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

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

This report and the financial statements have been prepared in accordance with:

- the provisions of the Charities Acts; and
- Statement of Recommended Practice: Accounting and Reporting by Charities issued on 1 January 2019.

The Trustees' report was approved by the board of trustees and signed on its behalf by:



S L Hodkinson
Trustee

Date 14/02/2026

The Plumbers Charity
Independent Examiner's Report to the Trustees of The Plumbers Charity
For The Year Ended 29 September 2025

I report to the trustees on my examination of the accounts of The Plumbers Charity for the year ended 29 September 2025.

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 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 contents 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.



Sarah Shearer FCA
Date
377-399 London Road
Camberley
Surrey
GU15 3HL

12/3/2026.


The Plumbers Charity
Statement of Financial Activities
For The Year Ended 29 September 2025

	Notes	2025 Unrestricted funds £	2024 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	35,614	33,854
Investments	4	10,501	14,028
		<u>46,115</u>	<u>47,882</u>
EXPENDITURE ON:			
Charitable activities	5	(92,226)	(88,866)
NET EXPENDITURE BEFORE INVESTMENT GAINS		(46,111)	(40,984)
Net gains on investments		60,230	76,763
NET INCOME		<u>14,119</u>	<u>35,779</u>
NET MOVEMENT IN FUNDS		14,119	35,779
RECONCILIATION OF FUNDS:			
Total funds brought forward		750,000	714,221
TOTAL FUNDS CARRIED FORWARD	15	<u><u>764,120</u></u>	<u><u>750,000</u></u>

The notes on pages 6 to 10 form part of these financial statements.

**The Plumbers Charity
Statement of Financial Position
As At 29 September 2025**

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Investments	10	758,884	746,893
		<u>758,884</u>	<u>746,893</u>
CURRENT ASSETS			
Stocks	11	595	595
Debtors	12	6,168	5,783
Cash at bank and in hand		917	299
		<u>7,680</u>	<u>6,677</u>
Creditors: Amounts Falling Due Within One Year	13	(2,444)	(3,570)
		<u>5,236</u>	<u>3,107</u>
NET CURRENT ASSETS (LIABILITIES)		<u>764,120</u>	<u>750,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>764,120</u>	<u>750,000</u>
NET ASSETS		<u>764,120</u>	<u>750,000</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		764,120	750,000
TOTAL FUNDS	15	<u>764,120</u>	<u>750,000</u>
On behalf of the board			



S L Hodkinson
Trustee

Date 14/02/2026.

The notes on pages 6 to 10 form part of these financial statements.

The Plumbers Charity
Notes to the Financial Statements
For The Year Ended 29 September 2025

1. General Information

The Plumbers Charity is an unincorporated charity registered with the Charity Commission, registered charity number 800043. The principal address is Painters' Hall, 9 Little Trinity Lane, London, EC4V 2AD.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Financial Reporting Standard 102 - Reduced Disclosure Exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17 (d).

2.3. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charity's ability to continue as a going concern.

2.4. Significant judgements and estimations

The Trustees feel there were no judgements made in the process of applying the accounting policies that had a significant effect on the amounts recognised in the financial statement.

2.5. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2.6. Incoming Resources

Donation income is recognised upon entitlement. Recoverable gift aid is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor. Investment income relates to dividends on listed shares and bank interest and is recognised upon entitlement. Income received for events in future years is deferred.

2.7. Resources Expended

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

2.8. Investments

Investments are initially recognised at transaction costs and subsequently at fair value. Fair value is taken to be the mid-market value at close of trade. Realised and unrealised gains and losses are amalgamated together and taken to the Statement of Financial Activities. Investments are included at fair value at the Statement of Financial Position date.

The Plumbers Charity
Notes to the Financial Statements (continued)
For The Year Ended 29 September 2025

2.9. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost is determined using the first-in, first-out method. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

2.10. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.11. Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. The listed investments which are shares held in an investment portfolio are recognized at their fair value. All other basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.12. Taxation

The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate. The charity is exempt from tax on its charitable activities.

2.13. Debtors

All debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.14. Creditors

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

3. Income from Donations and Legacies

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts	35,614	33,854

4. Investment Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Interest on short-term deposits	232	106
Dividends from investments	10,269	13,922
	10,501	14,028

The Plumbers Charity
Notes to the Financial Statements (continued)
For The Year Ended 29 September 2025

5. Analysis of Expenditure

	Grant funding of activities	Support costs (see note 6)	2025
	£	£	Total £
Charitable activities	79,163	13,063	92,226
	Grant funding of activities	Support costs (see note 6)	2024
	£	£	Total £
Charitable activities	74,514	14,352	88,866

6. Support Costs

	2025
	Raising funds £
General administration:	
Administration charge	3,000
Printing, postage and stationery	87
Bookkeeping fees	575
Bank charges	611
Governance costs:	
Independent examiner's fees	2,280
Investment managers' fees	6,510
	13,063
	2024
	Raising funds £
General administration:	
Printing, postage and stationery	290
Bookkeeping fees	3,377
Bank charges	502
Governance costs:	
Independent examiner's fees	3,570
Investment managers' fees	6,613
	14,352

The Plumbers Charity
Notes to the Financial Statements (continued)
For The Year Ended 29 September 2025

7. Grants payable

	2025	2024
	£	£
Grants to individuals	8,838	13,757
Grants to institutions	70,325	60,757
Total	79,163	74,514

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Village by Village	8,500	7,500
Just A Drop	7,606	5,915
Aquabox	7,500	7,500
Dolma	5,700	4,980
Crash	5,000	5,000
Plumbing Museum	5,000	5,000
Village Water	5,000	-
Wateraid	5,000	-
Providence Row	3,019	1,362
City Harvest	3,000	3,000
Rainy Day Trust	2,000	2,000
Treloars	1,000	-
St Magnus the Martyr	1,000	-
St Pauls Cathedral	1,000	1,000
Medical Detection Dogs	1,000	2,500
Pollinating London	1,000	1,000
Lord Mayor's Appeal	1,000	1,000
GSMD	1,000	1,000
Islington Army Cadets	1,000	1,000
RAF Barking Cadets	1,000	1,000
Richmond Sea Cadets	1,000	1,000
Mary Hare School	1,000	-
Save the Children	-	3,000
Royal School of Military Engineering	-	2,000
Grants of less than £1,000	2,000	4,000
Total	70,325	60,757

8. Staff Costs

Key management personnel comprises only the trustees, none of whom were remunerated.

9. Average Number of Employees

Average number of employees during the year was: 0 (2024: 0).

The Plumbers Charity
Notes to the Financial Statements (continued)
For The Year Ended 29 September 2025

10. Fixed Asset Investments

	2025	2024
	£	£
Market value as at 30 September 2024	746,893	707,821
Capital invested/(withdrawn)	(52,000)	(45,000)
Income received	10,269	13,922
Investment managers' fees	(6,510)	(6,613)
Increase/(decrease) in market value	60,230	76,763
Market value as at 29 September 2025	<u>758,884</u>	<u>746,893</u>
Cash	16,490	5,607
Listed investments	742,394	741,287
As at 29 September 2025	<u>758,884</u>	<u>746,893</u>

Movement in market value of funds as at 29 September 2025

	Opening balance at 30 September 2024	Movement	Closing balance at 29 September 2024
	£	£	£
Cash	5,607	10,883	16,490
Listed investments	741,287	1,107	742,394

Historical cost of listed investments

	2025	2024
	£	£
Assets comprising more than 5% of value:		
975 Vanguard S&P 500 ETF (less than 5% in 2024)	53,261	-
733 JP Morgan America Equity Fund (783 units in 2024)	52,108	77,588
280 Findlay Park America Fund (less than 5% in 2025)	-	47,636
1,045 Vanguard S&P ICITS (less than 5% in 2025)	-	84,721
17,617 HSBC FTSE All-World Index Fund (less than 5% in 2025)	-	44,416
27,889 M+G Japan Fund (less than 5% in 2025)	-	39,770

11. Stocks

	2025	2024
	£	£
Stock	595	595

12. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	-	(75)
Other debtors	6,168	5,858
	<u>6,168</u>	<u>5,783</u>

The Plumbers Charity
Notes to the Financial Statements (continued)
For The Year Ended 29 September 2025

13. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	164	-
Other creditors	2,280	3,570
	<u>2,444</u>	<u>3,570</u>

14. Financial Instruments

The charity has the following financial instruments:

	2025	2024
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	758,884	746,893

The Fair Value of the listed investments is derived from the market price of the relevant shares as at the year end. For further information, see Note 9 of the accounts.

15. Movement in Funds

	As at 30 September 2024	Income	Expenditure	As at 29 September 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	750,000	46,115	(31,996)	764,120
Total funds	<u>750,000</u>	<u>46,115</u>	<u>(31,996)</u>	<u>764,120</u>
	As at 30 September 2023	Income	Expenditure	As at 29 September 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	714,221	47,882	(12,103)	750,000
Total funds	<u>714,221</u>	<u>47,882</u>	<u>(12,103)</u>	<u>750,000</u>

16. Transactions with Trustees

The aggregate amount of donations made by the Trustees was £2,360 (2024: £2,440).

No trustee expenses have been incurred (2024: £0).

17. Related Party Disclosures

The Worshipful Company of Plumbers appoints the trustees of The Plumbers Charity.

During the year, £3,000 (2024: £nil) for administration and £575 (2024: £3,377) for bookkeeping was recharged by The Worshipful Company of Plumbers to The Plumbers Charity.

During the year, The Plumbers Charity made a donation of £5,000 (2024: £5,000) to The Worshipful Company of Plumbers' Plumbing Museum and Workshop Trust. S L Hodgkinson, the Chairman and trustee of The Plumbers Charity and M V Cooper a trustee of The Plumbers Charity, are also trustees of The Worshipful Company of Plumbers' Plumbing Museum and Workshop Trust.

The Plumbers Charity also made a donation of £1,000 (2024: nil) to The Parochial Church Council of the Ecclesiastical Parish of St Magnus the Martyr with St Margaret New Fish Street and St Michael Crooked Lane, London. M V Cooper, a trustee of The Plumbers Charity, is also a trustee of The Parochial Church Council of the Ecclesiastical Parish of St Magnus the Martyr with St Margaret New Fish Street and St Michael Crooked Lane, London.

18. Grant Commitments

Grants and bursaries totalling £37,500 (2024: £16,000) have been approved for future years. They have not been accrued in the financial statements but will form part of grants and bursaries in future years.

The Plumbers Charity

England & Wales - Charity number 800043

Accounts

Charity Registration No: 800043

**THE PLUMBERS CHARITY
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 29 SEPTEMBER 2024**

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THE PLUMBERS CHARITY

Report of the Trustees For the year ended 29 September 2024

The trustees present their annual report and financial statements of the charity for the year ended 29 September 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 1 January 2019.

Objects and activities

The objects of the charity are to apply the income of the Trust to such charitable institutions, objects or purposes as the trustees, in their absolute discretion and at such time and in such proportion, think fit. These decisions are made entirely independently of the Worshipful Company of Plumbers. To apply all or any of the capital of the Trust the consent of the Court must be obtained.

The ethos of the Livery Companies of London has always required that they foster, protect and enhance the trade to which they are connected. As such they have always been staunch supporters and sponsors of charitable giving especially with emphasis on education and training.

The charity's vision is 'Better plumbers, better plumbing, better health, better lives' with objectives to support and influence plumbing education, training and development, promotion of the craft, sanitation projects, clean water, public health and welfare, and to support other City charities and educational activities.

The trustees meet four times per annum to consider all applications for grants. The amount disbursed annually is currently within the range £65,000 - £75,000 depending on the number of applications and the level of income. On the recommendation of the Education and Technical Committee bursaries are awarded to apprentices to assist them to purchase tools. The Company's Gold and Silver Medals are awarded in alternate years.

Public benefit

When applying charitable funds, the trustees pay due regard to the Charity Commission guidance on public benefit.

Achievements and performance

During the year the trustees awarded a total of:

£62,057 (2023: £52,753) in grants and donations to 33 (2023: 25) organisations; and
£12,457 (2023: £1,112) in bursaries to 6 (2023: 2) individuals.

Other achievements include better communication through the improvement of our web pages and social media. As a result, we have seen an improvement in the quality of our applications.

Financial Review

The charity generated a net surplus of £35,779 (2023: deficit of £9,893). The increase in net income is as a result of gains on investment assets. The Trustee policy aimed at increasing the level of grants paid will continue.

At 29 September 2024 the charity had total unrestricted funds of £750,000 (2023: £714,221), of which £746,893 (2023: £707,821) has been invested to provide income for future beneficiaries.

THE PLUMBERS CHARITY

Report of the Trustees For the year ended 29 September 2024

Financial Review (continued)

The Trust's investments are managed by Cazenove Investments on a discretionary basis. The trustees require environmental, social and governance (ESG) issues to be considered during investment analysis and decision-making. The managers are targeted with producing income coupled with some capital growth. The trustees have avoided investing in hedge funds and derivatives although it is accepted that some in house funds used by Cazenove could have some elements within their structure. At each meeting the trustees receive a report on the management of the investments by Cazenove.

At 29 September 2024, the charity held £3,107 (2023: £6,400) of free reserves. The trustees aim to commit income to further its charitable objectives, including the disbursement of around £65,000 to £75,000 annually as grants, awards and bursaries.

Structure, governance and management

The Worshipful Company of Plumbers Charitable and Educational Trust was established under a Trust Deed dated the 15th July 1988 and registered as a charity on 13 September 1988. Supplemental Deeds were added 12 October 1994, 10 October 2017 and 23 October 2019. The Trust Deed is supplemented by a Governing Document which was reviewed by Trustees during the year to 29 September 2024 and is due to be reviewed again over the next two years.

The Trustees follow the Charity Commission's guidance and the charity complies with the seven principles set out in The Charity Governance Code, a cross-sector collaboration developed with the help of over 200 charities. The principles cover organisational purpose; leadership; integrity; decision making, risk and control; board effectiveness; equality, diversity and inclusion; and openness and accountability.

The trustees who served throughout the year and up to the date of this report were:

C M Brooks (Resigned: 14 May 2024)
R D Burgon (Resigned: 11 September 2024)
M V Cooper
J Dalton
J Fisher
S L Hodgkinson
J Rivers
J L Mager
C Joseph (Appointed: 14 May 2024)
D Reynolds (Appointed: 11 September 2024)

The board shall normally comprise up to eight trustees, all of whom shall be liverymen of the Company and they are appointed by the Court. At least four of the trustees shall be members of the Court. The Chairman shall be a member of the Court.

The trustees meet four times a year to manage the trust affairs.

Reference and administrative details

<i>Charity registration number</i>	800043
<i>Secretary</i>	C Sofaer
<i>Operating address</i>	Carpenters' Hall 1 Throgmorton Avenue London EC2N 2JJ

THE PLUMBERS CHARITY

Report of the Trustees For the year ended 29 September 2024

Reference and administrative details (continued)

<i>Independent Examiner</i>	Paul Windmill FCA Myers Clark Egale 1 80 St Albans Road Watford Herts WD17 1DL
<i>Bankers</i>	Royal Bank of Scotland 62-63 Threadneedle Street London EC2R 8LA
<i>Investment advisors</i>	Cazenove & Co. 3 Copthall Avenue London EC2R 7BH

Statement of trustees' responsibilities

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

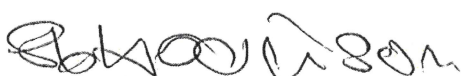
The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its incoming resources and application of resources for the year then ending.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

On behalf of the board of trustees



S L Hodkinson
Chairman

07th April 2025

THE PLUMBERS CHARITY

Independent Examiner's Report

I report to the trustees on my examination of the accounts of The Plumbers Charity, formerly known as The Worshipful Company of Plumbers' Charitable and Educational Trust (the Trust) (Charity Registration no. 800043) for the year ended 29 September 2024 which are set out on pages 5 to 10.

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.



Paul Windmill FCA
Myers Clark
Statutory Auditor and Chartered Accountants
Egale 1, 80 St Albans Road
Watford
Hertfordshire
WD17 1DL

Dated: 16 April 2025

THE PLUMBERS CHARITY

Statement of Financial Activities For the year ended 29 September 2024

	Notes	2024 £	2023 £
Income from:			
Donations	2	33,854	32,771
Investment income	3	14,028	14,947
Total income		47,882	47,718
Expenditure on:			
Investment managers' fees		(6,613)	(6,688)
Grants and donations		(62,057)	(52,753)
Bursaries		(12,457)	(1,112)
Management fee / Bookkeeping	4, 8	(3,377)	(3,217)
Independent Examiner fees		(3,570)	(2,880)
Bank charges		(502)	(545)
Postage and Carriage		(290)	(-)
Total expenditure		(88,866)	(67,195)
Gains/(losses) on investment assets	5	76,763	9,584
NET EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR		35,779	(9,893)
RECONCILIATION OF FUNDS			
Fund balances at 30 September 2023		714,221	724,114
Fund balances at 29 September 2024		750,000	714,221

All funds are unrestricted

The notes on pages 7 to 10 form part of these accounts.

THE PLUMBERS CHARITY

**Balance Sheet
As at 29 September 2024**

	Notes	2024 £	2023 £
Fixed assets			
Investments	5	746,893	707,821
Current assets			
Stock		595	595
Debtors	6	5,783	7,500
Cash at bank and in hand		299	1,185
		6,677	9,280
Creditors: amounts falling due within one year	7	(3,570)	(2,880)
Net current assets		3,107	6,400
Total assets less current liabilities		750,000	714,221
Funds			
General Fund		750,000	714,221

The accounts were approved by the Trustees on *07th April* 2025 and signed on their behalf by:



S L Hodkinson
Chairman

The notes on pages 7 to 10 form part of these accounts

1 Accounting policies

1.1 *Basis of preparation and assessment of going concern*

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 *Income recognition*

Income is recognised as incoming resources when the trust has entitlement to the income, it is financially measurable and certain of receipt. Income received for events running in future years is deferred.

Investment income is recognised when credited to the income account held by the investment managers.

Donations are recognised when the charity has been advised of the award or upon receipt, whichever is earlier.

Income received for events in future years is deferred.

1.3 *Expenditure recognition*

Resources are recognised in the period in which they are incurred with liabilities being recognised where there is a current or constructive obligation to pay. Expenditure includes irrecoverable VAT.

1.4 *Investments*

Listed investments are a form of basic financial instrument. Investments are initially recognised at transaction cost and subsequently at fair value. Fair value is taken to be the mid-market value at close of trade. Realised and unrealised gains and losses are amalgamated and taken to the Statement of Financial Activities.

1.5 *Stock*

Stocks are initially recognised at transaction value and subsequently valued at the lower of transaction value or net realisable value.

1.6 *Funds structure*

Unrestricted funds represent fund available to be spent on the charitable objects at the trustees' discretion.

THE PLUMBERS CHARITY

Notes to the Accounts (continued) For the year ended 29 September 2024

2	Donations		2024	2023
		Note	£	£
	Individuals	9	33,854	32,771
			33,854	32,771
3	Investment income		2024	2023
			£	£
	Income from listed investments		13,922	14,778
	Interest receivable		106	169
			14,028	14,947
4	Analysis of trustee remuneration and expenses			
	The trustees are considered to be the key management of the charity. There are no employees. None of the trustees (or any persons connected to them) received any remuneration or reimbursed expenses in the year.			
5	Fixed asset investments		2024	2023
			£	£
	Market value at 29 September 2023		707,821	715,148
	Capital invested/(withdrawn)		(45,000)	(25,000)
	Income received		13,922	14,778
	Investment managers' fees		(6,613)	(6,688)
	Increase/(Decrease) in market value		76,763	9,584
	Market value at 29 September 2024		746,893	707,821
	Cash		5,607	34,067
	Listed Investments		741,287	673,754
			746,893	707,821
	Historical cost of listed investments		607,418	617,600

THE PLUMBERS CHARITY

Notes to the Accounts (continued) For the year ended 29 September 2024

5 Fixed asset investments (continued)

	2024	2023
	£	£
Assets comprising more than 5% in value are:		
70,000 Equity Income Trust (less than 5% in 2024)	-	35,504
280 Findlay Park American Fund	47,636	41,054
1,045 Vanguard S&P 500 ICITS (600 units in 2023)	84,721	40,170
406 Robecco BP Global Premium Equities (less than 5% in 2024)	-	44,593
17,617 HSBC FTSE All-World Index Fund	44,416	37,485
783 JPMorgan America Equity Fund (less than 5% in 2023)	77,588	-
27,889 M+ G Japan Fund (less than 5% in 2023)	39,770	-

6 Debtors

	2024	2023
	£	£
Trade Debtors	(75)	(500)
Debtors (Gift Aid)	5,858	5,592
Amounts due from The Worshipful Company of Plumbers	-	2,408
	5,783	7,500

7 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other Creditors and Accruals	3,570	2,880
	3,570	2,880

8 Related Party Transactions

The Worshipful Company of Plumbers appoints the trustees of the charity. As at 29 September 2024, The Worshipful Company of Plumbers owed the charity £nil (2023: £2,408) for costs paid on behalf of The Worshipful Company of Plumbers, during the year.

During the year, there was a charge of £3,377 (2023: £3,214) for bookkeeping, relieving a cost that would otherwise have been charged to The Worshipful Company of Plumbers. Furthermore, during the year the charity made a donation of £5,000 (2023: £5,000) to The Worshipful Company of Plumbers' Plumbing Museum and Workshop Trust. S L Hodgkinson, a trustee of The Plumbers Charity, is also a trustee of The Worshipful Company of Plumbers' Plumbing Museum and Workshop Trust.

The Plumbers Charity also made donations totalling £nil (2023: £1,500) to The Parochial Church Council of the Ecclesiastical Parish of St Magnus the Martyr with St Margaret New Fish Street and St Michael Crooked Lane, London. M V Cooper, a trustee of The Plumbers Charity, is also a trustee of The Parochial Church Council of the Ecclesiastical Parish of St Magnus the Martyr with St Margaret New Fish Street and St Michael Crooked Lane, London.

THE PLUMBERS CHARITY

Notes to the Accounts (continued) For the year ended 29 September 2024

9 Trustees' Donations

The aggregate amount of donations made to the charity by trustees was £2,440 (2023: £2,060).

10 Grant Commitments

Grants and bursaries totalling £16,000 (2023: £15,388) have been approved for future years. They have not been accrued in the financial statements but will form part of grants and bursaries in future years.

The Plumbers Charity

England & Wales - Charity number 800043

Accounts

Charity Registration No: 800043

**THE PLUMBERS CHARITY
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 29 SEPTEMBER 2023**

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THE PLUMBERS CHARITY

Report of the Trustees For the year ended 29 September 2023

The trustees present their annual report and financial statements of the charity for the year ended 29 September 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 1 January 2019.

Objects and activities

The objects of the charity are to apply the income of the Trust to such charitable institutions, objects or purposes as the trustees, in their absolute discretion and at such time and in such proportion, think fit. These decisions are made entirely independently of the Worshipful Company of Plumbers. To apply all or any of the capital of the Trust the consent of the Court must be obtained.

The ethos of the Livery Companies of London has always required that they foster, protect and enhance the trade to which they are connected. As such they have always been staunch supporters and sponsors of charitable giving especially with emphasis on education and training.

The charity's vision is 'Better plumbers, better plumbing, better health, better lives' with objectives to support and influence plumbing education, training and development, promotion of the craft, sanitation projects, clean water, public health and welfare, and to support other City charities and educational activities.

The trustees meet four times per annum to consider all applications for grants. The amount disbursed annually is currently within the range £50,000 - £60,000 depending on the number of applications and the level of income. On the recommendation of the Education and Technical Committee bursaries are awarded to apprentices to assist them to purchase tools. The Company's Gold and Silver Medals are awarded in alternate years.

Public benefit

When applying charitable funds, the trustees pay due regard to the Charity Commission guidance on public benefit.

Achievements and performance

During the year the trustees awarded a total of:

£52,753 (2022: £46,605) in grants and donations to 25 (2022: 23) organisations; and
£1,112 (2022: £3,895) in bursaries to 2 (2022: 12) individuals; and

The decision was taken during the year for all of the arrangements for the Company's Annual Lecture to be transferred from The Plumbers Charity to the Company. For that reason, no income or expenditure is shown in these accounts relating to the 2023 Annual Lecture.

Financial Review

The charity generated a net loss of £9,893 (2022: £84,006). The decrease in net income for the year to 29 September 2023 reflects a trustee policy aimed at increasing the level of grants paid, offset by an increase in donations received and an increase in the capital value of the portfolio.

At 29 September 2023 the charity had total unrestricted funds of £714,221 (2022: £724,114), of which £707,821 (2022: £715,148) has been invested to provide income for future beneficiaries.

THE PLUMBERS CHARITY

Report of the Trustees For the year ended 29 September 2023

Financial Review (continued)

The Trust's investments are managed by Cazenove Investments on a discretionary basis. The trustees require environmental, social and governance (ESG) issues to be considered during investment analysis and decision-making. The managers are targeted with producing income coupled with some capital growth. The trustees have avoided investing in hedge funds and derivatives although it is accepted that some in house funds used by Cazenove could have some elements within their structure. At each meeting the trustees receive a report on the management of the investments by Cazenove.

At 29 September 2023, the charity held £6,400 (2022: £8,964) of free reserves. The trustees aim to commit income to further its charitable objectives, including the disbursement of around £50,000 to £60,000 annually as grants, awards and bursaries.

Structure, governance and management

The Worshipful Company of Plumbers Charitable and Educational Trust was established under a Trust Deed dated the 15th July 1988 and registered as a charity on 13 September 1988. Supplemental Deeds were added 12 October 1994, 10 October 2017 and 23 October 2019. The Trust Deed is supplemented by a Governing Document which was reviewed by Trustees during the year to 29 September 2022 and is due to be reviewed again in the next financial year.

The Trustees follow the Charity Commission's guidance and the charity complies with the seven principles set out in The Charity Governance Code, a cross-sector collaboration developed with the help of over 200 charities. The principles cover organisational purpose; leadership; integrity; decision making, risk and control; board effectiveness; equality, diversity and inclusion; and openness and accountability.

The trustees who served throughout the year and up to the date of this report were:

C M Brooks
R D Burgon
M V Cooper
J Dalton
J Fisher
S L Hodkinson
J Rivers
J L Mager

The board shall normally comprise up to eight trustees, all of whom shall be liverymen of the Company and they are appointed by the Court. At least four of the trustees shall be members of the Court. The Chairman shall be a member of the Court.

The trustees meet four times a year to manage the trust affairs.

Reference and administrative details

<i>Charity registration number</i>	800043
<i>Secretary</i>	C Sofaer
<i>Operating address</i>	Carpenters' Hall 1 Throgmorton Avenue London EC2N 2JJ

THE PLUMBERS CHARITY

Report of the Trustees For the year ended 29 September 2023

Reference and administrative details (continued)

Independent Examiner

Paul Windmill FCA
Myers Clark
Egale 1
80 St Albans Road
Watford
Herts WD17 1DL

Bankers

Royal Bank of Scotland
62-63 Threadneedle Street
London
EC2R 8LA

Investment advisors

Cazenove & Co.
3 Copthall Avenue
London
EC2R 7BH

Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its incoming resources and application of resources for the year then ending.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

On behalf of the board of trustees

R D Burgon

Chairman
21 February 2024

THE PLUMBERS CHARITY

Independent Examiner's Report

I report to the trustees on my examination of the accounts of The Plumbers Charity, formerly known as The Worshipful Company of Plumbers' Charitable and Educational Trust (the Trust) (Charity Registration no. 800043) for the year ended 29 September 2023 which are set out on pages 5 to 10.

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.

Paul Windmill FCA

Myers Clark
Statutory Auditor and Chartered Accountants
Egale 1, 80 St Albans Road
Watford
Hertfordshire
WD17 1DL

Dated: 9 April 2024

THE PLUMBERS CHARITY

Statement of Financial Activities For the year ended 29 September 2023

	Notes	2023 £	2022 £
Income from:			
Donations	2	32,771	28,985
Annual Lecture		-	23,934
Investment income	3	14,947	13,261
Raise the roof fundraiser income		-	48,300
Total income		47,718	114,480
Expenditure on:			
Investment managers' fees		(6,688)	(7,228)
Grants and donations		(52,753)	(46,605)
Raise the roof fundraiser donation		-	(48,300)
Bursaries		(1,112)	(3,895)
Management fee / Bookkeeping	4, 8	(3,217)	(3,060)
Independent Examiner fees		(2,880)	(2,580)
Bank charges		(545)	(507)
Annual lecture		-	(23,954)
Sundry expenses		-	(309)
Total expenditure		(67,195)	(136,438)
Gains/(losses) on investment assets	5	9,584	(62,048)
NET EXCESS OF EXPENDITURE OVER INCOME FOR THE YEAR		(9,893)	(84,006)
RECONCILIATION OF FUNDS			
Fund balances at 30 September 2022		724,114	808,120
Fund balances at 29 September 2023		714,221	724,114

All funds are unrestricted

The notes on pages 7 to 10 form part of these accounts.

THE PLUMBERS CHARITY

Balance Sheet As at 29 September 2023

	Notes	2023 £	2022 £
Fixed assets			
Investments	5	707,821	715,148
Current assets			
Stock		595	595
Debtors	6	7,500	4,942
Cash at bank and in hand		1,185	6,007
		<i>9,280</i>	<i>11,544</i>
Creditors: amounts falling due within one year	7	(2,880)	(2,580)
Net current assets		6,400	8,964
Total assets less current liabilities		714,221	724,114
Funds			
General Fund		714,221	724,114

The accounts were approved by the Trustees on 21 February 2024 and signed on their behalf by:

R D Burgon
Chairman

The notes on pages 7 to 10 form part of these accounts

1 Accounting policies

1.1 *Basis of preparation and assessment of going concern*

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 *Income recognition*

Income is recognised as incoming resources when the trust has entitlement to the income, it is financially measurable and certain of receipt. Income received for events running in future years is deferred.

Investment income is recognised when credited to the income account held by the investment managers.

Donations are recognised when the charity has been advised of the award or upon receipt, whichever is earlier.

Income received for events in future years is deferred.

1.3 *Expenditure recognition*

Resources are recognised in the period in which they are incurred with liabilities being recognised where there is a current or constructive obligation to pay. Expenditure includes irrecoverable VAT.

1.4 *Investments*

Listed investments are a form of basic financial instrument. Investments are initially recognised at transaction cost and subsequently at fair value. Fair value is taken to be the mid-market value at close of trade. Realised and unrealised gains and losses are amalgamated and taken to the Statement of Financial Activities.

1.5 *Stock*

Stocks are initially recognised at transaction value and subsequently valued at the lower of transaction value or net realisable value.

1.6 *Funds structure*

Unrestricted funds represent fund available to be spent on the charitable objects at the trustees' discretion.

THE PLUMBERS CHARITY

Notes to the Accounts (continued) For the year ended 29 September 2023

2 Donations

		2023	2022
	Note	£	£
Individuals	9	32,771	28,985
		32,771	28,985

3 Investment income

		2023	2022
		£	£
Income from listed investments		14,778	13,254
Interest receivable		169	7
		14,947	13,261

4 Analysis of trustee remuneration and expenses

The trustees are considered to be the key management of the charity. There are no employees. None of the trustees (or any persons connected to them) received any remuneration or reimbursed expenses in the year.

5 Fixed asset investments

	2023	2022
	£	£
Market value at 29 September 2022	715,148	801,170
Capital invested/(withdrawn)	(25,000)	(30,000)
Income received	14,778	13,254
Investment managers' fees	(6,688)	(7,228)
Increase/(Decrease) in market value	9,584	(62,048)
Market value at 29 September 2023	707,821	715,148
Cash	34,067	63,996
Listed Investments	673,754	651,152
	707,821	715,148
Historical cost of listed investments	617,600	595,950

THE PLUMBERS CHARITY

Notes to the Accounts (continued) For the year ended 29 September 2023

5 Fixed asset investments (continued)

	2023	2022
	£	£
Assets comprising more than 5% in value are:		
70,000 Equity Income Trust (110,000 units in 2022)	35,504	51,062
280 Findlay Park American Fund	41,054	37,041
600 Vanguard S&P 500 ICITS	40,170	37,371
406 Robecco BP Global Premium Equities	44,593	39,761
17,617 HSBC FTSE All-World Index Fund (less than 5% in 2022)	37,485	-

6 Debtors

	2023	2022
	£	£
Trade Debtors	(500)	(75)
Debtors (Gift Aid)	5,592	5,017
Amounts due from The Worshipful Company of Plumbers	2,408	-
	7,500	4,942

7 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other Creditors and Accruals	2,880	2,580
	2,880	2,580

8 Related Party Transactions

The Worshipful Company of Plumbers appoints the trustees of the charity.

As at 29 September 2023, The Worshipful Company of Plumbers owed the charity £2,408 (2022: nil) for costs paid on behalf of The Worshipful Company of Plumbers, during the year.

During the year, there was a charge of £3,214 (2022: £3,060) for bookkeeping, relieving a cost that would otherwise have been charged to The Worshipful Company of Plumbers.

Furthermore, during the year the charity made a donation of £5,000 (2022: £5,000) to The Worshipful Company of Plumbers' Plumbing Museum and Workshop Trust. S L Hodgkinson, a trustee of The Plumbers Charity, is also a trustee of The Worshipful Company of Plumbers' Plumbing Museum and Workshop Trust.

The Plumbers Charity also made donations totalling £1,500 (2022: £48,300) to The Parochial Church Council of the Ecclesiastical Parish of St Magnus the Martyr with St Margaret New Fish Street and St Michael Crooked Lane, London. M V Cooper, a trustee of The Plumbers Charity, is also a trustee of The Parochial Church Council of the Ecclesiastical Parish of St Magnus the Martyr with St Margaret New Fish Street and St Michael Crooked Lane, London.

THE PLUMBERS CHARITY

Notes to the Accounts (continued) For the year ended 29 September 2023

9 Trustees' Donations

The aggregate amount of donations made to the charity by trustees was £2,060 (2022: £2,110).

10 Grant Commitments

Grants and bursaries totalling £15,388 (2022: £2,750) have been approved for future years. They have not been accrued in the financial statements but will form part of grants and bursaries in future years.

The Plumbers Charity

England & Wales - Charity number 800043

Accounts

Charity Registration No: 800043

**THE PLUMBERS CHARITY
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 29 SEPTEMBER 2022**

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THE PLUMBERS CHARITY

Report of the Trustees For the year ended 29 September 2022

The trustees present their annual report and financial statements of the charity for the year ended 29 September 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 1 January 2019.

Objects and activities

The objects of the charity are to apply the income of the Trust to such charitable institutions, objects or purposes as the trustees, in their absolute discretion and at such time and in such proportion, think fit. These decisions are made entirely independently of the Worshipful Company of Plumbers. To apply all or any of the capital of the Trust the consent of the Court must be obtained.

The ethos of the Livery Companies of London has always required that they foster, protect and enhance the trade to which they are connected. As such they have always been staunch supporters and sponsors of charitable giving especially with emphasis on education and training.

The charity's vision is 'Better plumbers, better plumbing, better health, better lives' with objectives to support and influence plumbing education, training and development, promotion of the craft, sanitation projects, clean water, public health and welfare, and to support other City charities and educational activities.

The trustees meet four times per annum to consider all applications for grants. The amount disbursed annually is currently within the range £50,000 - £60,000 depending on the number of applications and the level of income. On the recommendation of the Education and Technical Committee bursaries are awarded to apprentices to assist them to purchase tools. The Company's Gold and Silver Medals are awarded in alternate years.

Public benefit

When applying charitable funds, the trustees pay due regard to the Charity Commission guidance on public benefit.

Achievements and performance

During the year the trustees awarded a total of:

£46,605 (2021: £35,523) in grants and donations to 23 (2021: 18) organisations; and
£3,895 (2021: £3,639) in bursaries to 12 (2021: 4) individuals; and

There were two Company Lectures in the period covered by this report - on 4 October 2021 and on 16 May 2022 and the income and expenditure for these two events are reflected in the accounts. The lecture is a major event in the Company's calendar and sponsored for the Charity for educational purposes. Any surplus from the lecture accrues to the Trust; during the last twenty years it has been necessary for the Trust to make a contribution towards the cost on only three occasions.

Financial Review

The charity generated a net loss of £84,006 (2021 income: £85,133). The decrease in net income for the year to 29 September 2022 reflects losses on the sale of investment assets during the year together with a trustee policy aimed at increasing the level of grants paid.

At 29 September 2022 the charity had total unrestricted funds of £724,114 (2021: £808,120), of which £715,148 (2021: £801,170) has been invested to provide income for future beneficiaries.

THE PLUMBERS CHARITY

Report of the Trustees For the year ended 29 September 2022

Financial Review (continued)

The Trust's investments are managed by Cazenove Investments on a discretionary basis. The managers are targeted with producing income coupled with some capital growth. The trustees have avoided investing in hedge funds and derivatives although it is accepted that some in house funds used by Cazenove could have some elements within their structure. At each meeting the trustees receive a report on the management of the investments by Cazenove.

At 29 September 2022, the charity held £8,966 (2021: £6,950) of free reserves. The trustees aim to commit income to further its charitable objectives, including the disbursement of around £50,000 to £60,000 annually as grants, awards and bursaries.

Structure, governance and management

The Worshipful Company of Plumbers Charitable and Educational Trust was established under a Trust Deed dated the 15th July 1988 and registered as a charity on 13 September 1988. Supplemental Deeds were added 12 October 1994, 10 October 2017 and 23 October 2019. The Trust Deed is supplemented by a Governing Document which was reviewed by Trustees during the year to 29 September 2022.

The trustees who served throughout the year and up to the date of this report were:

C M Brooks
R D Burgon
M V Cooper
J Dalton
J Fisher
S L Hodgkinson
J Rivers
J L Mager

The board shall normally comprise up to eight trustees, all of whom shall be liverymen of the Company and they are appointed by the Court. At least four of the trustees shall be members of the Court. The Chairman shall be a member of the Court.

The trustees meet four times a year to manage the trust affairs.

Reference and administrative details

<i>Charity registration number</i>	800043
<i>Secretary</i>	C Sofaer
<i>Operating address</i>	Carpenters' Hall 1 Throgmorton Avenue London EC2N 2JJ

THE PLUMBERS CHARITY

Report of the Trustees For the year ended 29 September 2022

Reference and administrative details (continued)

<i>Independent Examiner</i>	Paul Windmill FCA Myers Clark Egale 1 80 St Albans Road Watford Herts WD17 1DL
<i>Bankers</i>	Royal Bank of Scotland 62-63 Threadneedle Street London EC2R 8LA
<i>Investment advisors</i>	Cazenove & Co. 3 Copthall Avenue London EC2R 7BH

Statement of trustees' responsibilities

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

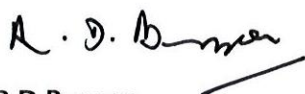
The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its incoming resources and application of resources for the year then ending.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

On behalf of the board of trustees



R D Burgon

Chairman

Dated: 22 February 2023

THE PLUMBERS CHARITY

Independent Examiner's Report

I report to the trustees on my examination of the accounts of The Plumbers Charity, formerly known as The Worshipful Company of Plumbers' Charitable and Educational Trust (the Trust) (Charity Registration no. 800043) for the year ended 29 September 2022 which are set out on pages 5 to 9.

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.



Paul Windmill FCA
Myers Clark
Statutory Auditor and Chartered Accountants
Egale 1, 80 St Albans Road
Watford
Hertfordshire
WD17 1DL

Dated: 10 March 2023

THE PLUMBERS CHARITY

Statement of Financial Activities For the year ended 29 September 2022

	Notes	2022 £	2021 £
Income from:			
Donations	2	28,985	27,627
Annual Lecture		23,934	-
Investment income	3	13,261	11,653
Raise the roof fundraiser income		48,300	-
Total income		114,480	39,280
Expenditure on:			
Investment managers' fees		(7,228)	(6,837)
Grants and donations		(46,605)	(35,523)
Raise the roof fundraiser donation		(48,300)	-
Bursaries		(3,895)	(3,639)
Management fee / Bookkeeping	4, 8	(3,060)	(3,000)
Independent Examiner fees		(2,580)	(3,350)
Bank charges		(507)	(461)
Annual lecture		(23,954)	(264)
Sundry expenses		(309)	-
Total expenditure		(136,438)	(53,074)
Gains/(losses) on investment assets	5	(62,048)	98,927
NET INCOME/(EXPENDITURE) FOR THE YEAR		(84,006)	85,133
RECONCILIATION OF FUNDS			
Fund balances at 30 September 2021		808,120	722,987
Fund balances at 29 September 2022		724,114	808,120

All funds are unrestricted

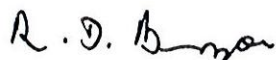
The notes on pages 7 to 9 form part of these accounts.

THE PLUMBERS CHARITY

Balance Sheet As at 29 September 2022

	Notes	2022 £	2021 £
Fixed assets			
Investments	5	715,148	801,170
Current assets			
Stock		595	595
Debtors	6	4,942	11,579
Cash at bank and in hand		6,007	51,184
		<i>11,544</i>	<i>63,358</i>
Creditors: amounts falling due within one year	7	(2,580)	(56,408)
Net current assets		8,964	6,950
Total assets less current liabilities		724,114	808,120
Funds			
General Fund		724,114	808,120

The accounts were approved by the Trustees on 22 February 2023 and signed on their behalf by:



R D Burgon
Chairman

The notes on pages 7 to 9 form part of these accounts

1 Accounting policies

1.1 *Basis of preparation and assessment of going concern*

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 *Income recognition*

Income is recognised as incoming resources when the trust has entitlement to the income, it is financially measurable and certain of receipt. Income received for events running in future years is deferred.

Investment income is recognised when credited to the income account held by the investment managers.

Donations are recognised when the charity has been advised of the award or upon receipt, whichever is earlier.

Income received for events in future years is deferred.

1.3 *Expenditure recognition*

Resources are recognised in the period in which they are incurred with liabilities being recognised where there is a current or constructive obligation to pay. Expenditure includes irrecoverable VAT.

1.4 *Investments*

Listed investments are a form of basic financial instrument. Investments are initially recognised at transaction cost and subsequently at fair value. Fair value is taken to be the mid-market value at close of trade. Realised and unrealised gains and losses are amalgamated and taken to the Statement of Financial Activities.

1.5 *Stock*

Stocks are initially recognised at transaction value and subsequently valued at the lower of transaction value or net realisable value.

1.6 *Funds structure*

Unrestricted funds represent fund available to be spent on the charitable objects at the trustees' discretion.

THE PLUMBERS CHARITY

Notes to the Accounts (continued)
For the year ended 29 September 2022

2	Donations		2022	2021
		Note	£	£
	Individuals	9	28,985	27,627
			28,985	27,627
3	Investment income		2022	2021
			£	£
	Income from listed investments		13,254	11,651
	Interest receivable		7	2
			13,261	11,653
4	Analysis of trustee remuneration and expenses	The trustees are considered to be the key management of the charity. There are no employees. None of the trustees (or any persons connected to them) received any remuneration or reimbursed expenses in the year.		
5	Fixed asset investments		2022	2021
			£	£
	Market value at 29 September 2021		801,170	713,929
	Capital invested/(withdrawn)		(30,000)	(16,500)
	Income reinvested		13,254	11,651
	Investment managers' fees		(7,228)	(6,837)
	Increase/(Decrease) in market value		(62,048)	98,927
	Market value at 29 September 2022		715,148	801,170
	Cash		63,996	4,976
	Listed Investments		651,152	796,194
			715,148	801,170
	Historical cost of listed investments		595,950	652,292

THE PLUMBERS CHARITY

Notes to the Accounts (continued) For the year ended 29 September 2022

5 Fixed asset investments (continued)

	2022	2021
	£	£
Assets comprising more than 5% in value are:		
110,000 Equity Income Trust	51,062	53,889
350 Findlay Park American Fund	37,041	47,264
600 Vanguard S&P 500 ICITS (less than 5% in 2021)	37,371	-
406 Robecco BP Global Premium Equities (less than 5% in 2021)	39,761	-
381 Schroder Diversified Alternative (less than 5% in 2022)	-	42,702

6 Debtors

	2022	2021
	£	£
Trade Debtors	(75)	80
Debtors (Gift Aid)	5,017	4,419
Prepayments	-	6,840
Amounts due from The Worshipful Company of Plumbers	-	240
	4,942	11,579

7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other Creditors and Accruals	2,580	7,823
Raise the Roof Fundraiser	-	39,050
Annual Lecture 2022	-	9,535
	2,580	56,408

8 Related Party Transactions

The Worshipful Company of Plumbers appoints the trustees of the charity.

During the year there was a charge of £3,060 (2021: £3,000) for bookkeeping, relieving a cost that would otherwise have been charged to The Worshipful Company of Plumbers.

Furthermore, during the year the charity made a donation of £5,000 (2021: £1,500) to The Worshipful Company of Plumbers' Plumbing Museum and Workshop Trust. S L Hodkinson, a trustee of The Plumbers Charity, is also a trustee of The Worshipful Company of Plumbers' Plumbing Museum and Workshop Trust.

The Plumbers Charity also made a donation of £48,300 (2021: nil) to The Parochial Church Council of the Ecclesiastical Parish of St Magnus the Martyr with St Margaret New Fish Street and St Michael Crooked Lane, London, in relation to income raised from the raise the roof fundraiser event. M V Cooper, a trustee of The Plumbers Charity, is also a trustee of The Parochial Church Council of the Ecclesiastical Parish of St Magnus the Martyr with St Margaret New Fish Street and St Michael Crooked Lane, London.

THE PLUMBERS CHARITY

Notes to the Accounts (continued) For the year ended 29 September 2022

9 Trustees' Donations

The aggregate amount of donations made to the charity by trustees was £2,110 (2021: £2,220).

10 Grant Commitments

Grants and bursaries totalling £2,750 (2021: £3,750) have been approved for future years. They have not been accrued in the financial statements but will form part of grants and bursaries in future years.

The Plumbers Charity

England & Wales - Charity number 800043

Accounts

Charity Registration No: 800043

**THE PLUMBERS CHARITY
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 29 SEPTEMBER 2021**

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THE PLUMBERS CHARITY

Report of the Trustees (continued) For the year ended 29 September 2021

The trustees present their annual report and financial statements of the charity for the year ended 29 September 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 1 January 2019.

Objects and activities

The objects of the charity are to apply the income of the Trust to such charitable institutions, objects or purposes as the trustees, in their absolute discretion and at such time and in such proportion, think fit. To apply all or any of the capital of the Trust the consent of the Court must be obtained.

The ethos of the Livery Companies of London has always required that they foster, protect and enhance the trade to which they are connected. As such they have always been staunch supporters and sponsors of charitable giving especially with emphasis on education and training.

The charity's vision is 'Better plumbers, better plumbing, better health, better lives' with objectives to support and influence plumbing education, training and development, promotion of the craft, sanitation projects, clean water, public health and welfare, and to support other City charities and educational activities.

The trustees meet four times per annum to consider all applications for grants. The amount disbursed annually is within the range £25,000 - £50,000 depending on the number of applications and the level of income. On the recommendation of the Education and Technical Committee bursaries are awarded to apprentices to assist them to purchase tools. The Company's Gold and Silver Medals are awarded in alternate years.

Public benefit

When applying charitable funds, the trustees pay due regard to the Charity Commission guidance on public benefit.

Achievements and performance

During the year the trustees awarded a total of:

£35,523 (2020: £34,000) in grants and donations to 18 (2020: 13) organisations; and
£3,639 (2020: Nil) in bursaries to 4 (2020: Nil) individuals.

There was no Company Lecture in 2020, the planned event being cancelled for reason of restrictions caused by the Covid-19 pandemic. The 2021 lecture was delayed until after the year end. The lecture is a major event in the Company's calendar and sponsored by the Trust. Any surplus from the lecture accrues to the Trust; during the last twenty years it has been necessary for the Trust to make a contribution towards the cost on only three occasions.

Financial Review

The charity generated net income of £85,133 (2020 loss: £14,005). The increase in net income for the year to 29 September 2021 reflects gains on the sale of investment assets during the year, although investment income had fallen as a result of the impact of the Covid-19 pandemic on markets. It is expected that there will be some recovery in the levels of investment income in the medium to longer term.

The trustees aim to increase the value of fixed asset investment over time to £1m to increase the level of investment income. At 29 September 2021 the charity had total unrestricted funds of £808,120 (2020: £722,987), of which £801,170 (2020: £713,929) has been invested to provide income for future beneficiaries.

THE PLUMBERS CHARITY

Report of the Trustees (continued) For the year ended 29 September 2021

Financial Review (continued)

The Trust's investments are managed by Cazenove Investments on a discretionary basis. The managers are targeted with producing income coupled with some capital growth. The trustees have avoided investing in hedge funds and derivatives although it is accepted that some in house funds used by Cazenove could have some elements within their structure. At each meeting the trustees receive a report on the management of the investments by Cazenove.

At 29 September 2021, the charity held £6,950 (2020: £9,058) of free reserves. The trustees aim to commit income to further its charitable objectives, including the disbursement of around £25,000 to £50,000 annually as grants, awards and bursaries.

Structure, governance and management

The Worshipful Company of Plumbers Charitable and Educational Trust was established under a Trust Deed dated the 15th July 1988 and registered as a charity on 13 September 1988. Supplemental Deeds were added 12 October 1994, 10 October 2017 and 23 October 2019. The Trust Deed is supplemented by a Governing Document which was reviewed by Trustees at its first meeting in 2021.

The trustees who served throughout the year and up to the date of this report were:

C M Brooks	
R D Burgon	
M V Cooper	
J Dalton	
J Fisher	
D Hamilton	(retired 23 October 2020)
S L Hodgkinson	
R J A Paterson-Fox	(retired 23 October 2020)
J Rivers	
C J Yuill	(retired 1 September 2021)
J L Mager	(appointed on 20 October 2021)

The board shall normally comprise up to eight trustees, all of whom shall be liverymen of the Company and they are appointed by the Court. At least four of the trustees shall be members of the Court. The Chairman shall be a member of the Court.

The trustees meet four times a year to manage the trust affairs.

Reference and administrative details

<i>Charity registration number</i>	800043
<i>Secretary</i>	C Sofaer
<i>Operating address</i>	Carpenters' Hall 1 Throgmorton Avenue London EC2N 2JJ

THE PLUMBERS CHARITY

Report of the Trustees (continued) For the year ended 29 September 2021

Reference and administrative details (continued)

<i>Independent Examiner</i>	Paul Windmill FCA Myers Clark Egale 1 80 St Albans Road Watford Herts WD17 1DL
<i>Bankers</i>	Royal Bank of Scotland 62-63 Threadneedle Street London EC2R 8LA
<i>Investment advisors</i>	Cazenove & Co. 3 Cophall Avenue London EC2R 7BH

Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its incoming resources and application of resources for the year then ending.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

On behalf of the board of trustees



R D Burgon

Chairman

Dated: 8 December 2021

THE PLUMBERS CHARITY

Independent Examiner's Report

I report to the trustees on my examination of the accounts of The Plumbers Charity, formerly known as The Worshipful Company of Plumbers' Charitable and Educational Trust (the Trust) (Charity Registration no. 800043) for the year ended 29 September 2021 which are set out on pages 5 to 9.

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').

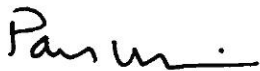
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.



Paul Windmill FCA
Myers Clark
Statutory Auditor and Chartered Accountants
Egale 1, 80 St Albans Road
Watford
Hertfordshire
WD17 1DL

Dated: 6 April 2022

THE PLUMBERS CHARITY

Statement of Financial Activities For the year ended 29 September 2021

	Notes	2021 £	2020 £
Income from:			
Donations	2	27,627	30,180
Investment income	3	11,653	16,707
Total income		39,280	46,887
Expenditure on:			
Investment managers' fees		(6,837)	(6,428)
Grants and donations		(35,523)	(34,000)
Bursaries		(3,639)	-
Management fee / Bookkeeping	4, 8	(3,000)	(3,000)
Independent Examiner fees		(3,350)	(2,750)
Bank charges		(461)	(491)
Fund raising expenses		(264)	-
Total expenditure		(53,074)	(46,669)
Gains/(losses) on investment assets	5	98,927	(14,223)
NET INCOME/(EXPENDITURE) FOR THE YEAR		85,133	(14,005)
RECONCILIATION OF FUNDS			
Fund balances at 30 September 2020		722,987	736,992
Fund balances at 29 September 2021		808,120	722,987

All funds are unrestricted

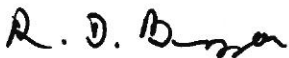
The notes on pages 7 to 9 form part of these accounts.

THE PLUMBERS CHARITY

Balance Sheet As at 29 September 2021

	Notes	2021 £	2020 £
Fixed assets			
Investments	5	801,170	713,929
Current assets			
Stock		595	595
Debtors	6	11,579	3,983
Cash at bank and in hand		51,184	8,080
		<i>63,358</i>	<i>12,658</i>
Creditors: amounts falling due within one year	7	(56,408)	(3,600)
Net current assets		6,950	9,058
Total assets less current liabilities		808,120	722,987
Funds			
General Fund		808,120	722,987

The accounts were approved by the Trustees on 8 December 2021 and signed on their behalf by:



R D Burgon
Chairman

The notes on pages 7 to 9 form part of these accounts

1 Accounting policies

1.1 Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 Income recognition

Income is recognised as incoming resources when the trust has entitlement to the income, it is financially measurable and certain of receipt. Income received for events running in future years is deferred.

Investment income is recognised when credited to the income account held by the investment managers.

Donations are recognised when the charity has been advised of the award or upon receipt, whichever is earlier.

Income received for events in future years is deferred.

1.3 Expenditure recognition

Resources are recognised in the period in which they are incurred with liabilities being recognised where there is a current or constructive obligation to pay. Expenditure includes irrecoverable VAT.

1.4 Investments

Listed investments are a form of basic financial instrument. Investments are initially recognised at transaction cost and subsequently at fair value. Fair value is taken to be the mid-market value at close of trade. Realised and unrealised gains and losses are amalgamated and taken to the Statement of Financial Activities.

1.5 Stock

Stocks are initially recognised at transaction value and subsequently valued at the lower of transaction value or net realisable value.

1.6 Funds structure

Unrestricted funds represent fund available to be spent on the charitable objects at the trustees' discretion.

THE PLUMBERS CHARITY

Notes to the Accounts (continued) For the year ended 29 September 2021

2 Donations

		2021	2020
	Note	£	£
Individuals	9	27,627	30,180
		27,627	30,180

3 Investment income

		2021	2020
		£	£
Income from listed investments		11,651	16,675
Interest receivable		2	32
		11,653	16,707

4 Analysis of trustee remuneration and expenses

The trustees are considered to be the key management of the charity. There are no employees. None of the trustees (or any persons connected to them) received any remuneration or reimbursed expenses in the year.

5 Fixed asset investments

	2021	2020
	£	£
Market value at 29 September 2020	713,929	717,907
Capital invested/(withdrawn)	(16,500)	-
Income reinvested	11,651	16,673
Investment managers' fees	(6,837)	(6,428)
Increase/(Decrease) in market value	98,927	(14,223)
Market value at 29 September 2021	801,170	713,929
Cash	4,976	50,432
Listed Investments	796,194	663,497
	801,170	713,929
Historical cost of listed investments	652,292	579,937

THE PLUMBERS CHARITY

Notes to the Accounts (continued) For the year ended 29 September 2021

5 Fixed asset investments (continued)

	2021	2020
	£	£
Assets comprising more than 5% in value are:		
110,000 Equity Income Trust	53,889	71,964
350 Findlay Park American Fund	47,264	80,647
87,000 Schroder UK Alpha Income Fund (less than 5% in 2021)	-	33,904
381 Schroder Diversified Alternative	42,702	37,577
16,000 BlackRock European Dynamic Fund (less than 5% in 2021)	-	33,536
1,475 iShares Physical Metals PLC (less than 5% in 2021)	-	42,360

6 Debtors

	2021	2020
	£	£
Trade Debtors	80	-
Debtors (Gift Aid)	4,419	1,679
Prepayments	6,840	2,304
Amounts due from The Worshipful Company of Plumbers	240	-
	11,579	3,983

7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other Creditors and Accruals	7,823	1,600
Raise the Roof Fundraiser	39,050	-
Annual Lecture 2021	9,535	-
	56,408	1,600

8 Related Party Transactions

The Worshipful Company of Plumbers appoints the trustees of the charity.

During the year there was a charge of £3,000 (2020: £3,000) for bookkeeping, relieving a cost that would otherwise have been charged to The Worshipful Company of Plumbers.

9 Trustees' Donations

The aggregate amount of donations made to the charity by trustees was £2,220 (2020: £1,930).

10 Grant Commitments

Grants and bursaries totalling £3,750 have been approved for future years. They have not been accrued in the financial statements but will form part of grants and bursaries in future years.