

Charles Plater Trust

REPORT AND FINANCIAL STATEMENTS
REGISTERED CHARITY NUMBER: 309719

FOR THE YEAR ENDED 31st MARCH 2025

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

Reference and administrative information

Trustees
Bishop Richard Moth (Chair)
Bishop Paul McAleenan
Michael Walsh
Andrew Haines
Oliver Smith
Brian Mooney
Laura Maydew-Gale
Matthew Wall
Bishop Peter Collins
Philippa Gitlin
Patricia Fernandes Resigned on 8 August 2024

Charity registered number 309719

Registered office 39 Eccleston Square
London
SW1V 1BX

Independent Examiner Moore Kingston Smith LLP
9 Appold Street
London
EC2A 2AP

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

Solicitor Fieldfisher LLP
Riverbank House
2 Swan Lane
London
EC4R 3TT

Banker National Westminster Bank plc
Clapham Junction branch
66-68 St John's Road
London
SW11 1PZ

CHARLES PLATER TRUST
(A Company Limited by Guarantee)

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

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

Structure, governance, and management

Principal Aims and Objects

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

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

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

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

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

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

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

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Trustees

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

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

Risk Management

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

Potential Conflicts of Interest

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

Agreements with Grant Recipients

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

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

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

Monitoring of Grant Funded Projects

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

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Activities

Finance

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

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

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

Grant Awards 2024/25

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

1.2 Profile of the 2024 large grant applicants

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

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

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

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

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

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

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

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

www.hopeathome.org.uk

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

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

www.housingmatters.org.uk/

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

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

www.hercentre.org

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

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

www.imperial.ac.uk

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

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

www.justloveuk.com/

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

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

www.lifecentre.uk.com/

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

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

www.manchestermind.org

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8. Severn Angels Housing & Support (West Midlands) | £40,000 over two years.
Supporting and Empowerment Services for Homeless BAME Women.
www.severnangelshousingandsupport.co.uk/

9. Sixty-One (Bristol) | £29,063 over two years.
Enabling ex-prisoners to live crime free lives and to be better able to engage with, and contribute to, society.
www.sixty-one.org/

10. Team Domenica (Sussex) | £41,812 over two years.
A specialist training mentor to support young people with learning disabilities to develop the skills, confidence, and independence to progress into meaningful employment.
www.teamdomenica.com/

11. Women's Aid in Luton | £40,443 over two years.
To deliver a specialist education and recovery programme for 240 vulnerable women who are survivors of domestic abuse.
www.womensaidluton.org

12. The Centre for Theology and Community (East London) | £22,500 over 18 months.
From Mercy to Justice: Meeting needs and developing agency among migrants and refugees in a shrine parish in east London.
www.theology-centre.org

Small grants programme 2024/25

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

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

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

These applications represented a satisfactory range of differences:

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

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

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

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

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

Rerum Novarum & Contemporary Issues Relating to the World of Work

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

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

Talks for Change

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

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

The Pioneer's Programme - Rebuilding Lives Together

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

4. Urban Promise UK, London | £5,000

Urban Promise Student Leaders

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

5. Endure Mentoring, London | £5,000

Future Foundations - Youth Skills Building Initiative

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

6. Kids Festival, London | £5,000

Our Healthy Community Food Project

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

7. TLC Foundation, Warwickshire | £3,480

Parental Transitional Support Group

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

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

One-to-One Guided Self-Help Sessions

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

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

Welcome Group Halesowen Supporting Refugees & Asylum Seekers

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

10. Dovetail Orchestra, Bristol | £5,000

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

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

11. Through Unity, London | £5,000

Family Days & Family Support for Families Bereaved through Homicide

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

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

Financial review

Reserves Policy

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

Going Concern

The Trustees monitor the investments and financial returns at each of their thrice-yearly meetings and consequently have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

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Trustees' Responsibilities Statement

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

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

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

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Bishop Richard Moth
Chair of the Charles Plater Trust

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- 1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

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

6th Floor
9 Appold Street
London EC2A 9AP

Date:
15th January 2026

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

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

All amounts relate to continuing activities.

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

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

Approved by the Trustees and authorised for issue on:

and signed on its behalf by:

15th January 2026

Archbishop Elect Richard Moth

.....
Date

.....
Trustee

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

1 ACCOUNTING POLICIES

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

Basis of Preparation

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

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) and the Charities Act

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

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

Critical accounting estimates and areas of judgement

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

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

Assessment of going concern

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

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Income

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

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

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NOTES TO THE FINANCIAL STATEMENTS
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1 ACCOUNTING POLICIES (Continued)

Expenditure

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

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

Expenditure on raising funds includes all expenditure incurred by the Trust to raise funds for its charitable purposes and includes investment manager fees.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Trust's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure

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

Investments

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

Cash at bank and in hand

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

Creditors

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

Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest m

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

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

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

All investment income in 2024 was unrestricted.

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

All investment manager fees in 2024 were unrestricted expenditure.

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

5 GRANT EXPENDITURE

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

Laity Leadership

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

Social Action

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

Applied Research

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

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

5 GRANT EXPENDITURE (continued)

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

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

6 SUPPORT AND GOVERNANCE

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

7 STAFF COSTS

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

8 TAXATION

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

9 FIXED ASSET INVESTMENTS

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

10 CREDITORS

	2025	2024
	£	£
Due within one year		
Accruals	4,800	3,600
	4,800	3,600

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

11 MOVEMENT IN FUNDS

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

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year:	Unrestricted Funds 2025 £	Total Funds 2025 £
Fixed Assets		
Investments	7,638,511	7,638,511
Current Assets		
Cash & Bank	85,139	85,139
Creditors due within one year	(4,800)	(4,800)
Total	<u>7,718,850</u>	<u>7,718,850</u>
Prior year:	Unrestricted Funds 2024 £	Total Funds 2024 £
Fixed Assets		
Investments	7,749,930	7,749,930
Current Assets		
Cash & Bank	178,857	178,857
Creditors due within one year	(3,600)	(3,600)
Total	<u>7,925,187</u>	<u>7,925,187</u>

13 GRANT COMMITMENTS

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

14 RELATED PARTY TRANSACTIONS

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