

Registered charity number: 314211

The Worshipful Company of Tin Plate Workers Alias Wire Workers  
Charity Trust  
Trustee's Report and Financial Statements  
31 May 2025

**The Worshipful Company of Tin Plate Workers Alias Wire Workers  
Charity Trust (registered number 314211)  
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**The Worshipful Company of Tin Plate Workers Alias Wire Workers  
Charity Trust (registered number 314211)  
Information**

**Trustee**

The Worshipful Company of Tin Plate Workers Alias Wire Workers

**Bankers**

HSBC  
66 High Street  
New Maldon  
Surrey  
KT3 4HD

**Investment Manager**

CCLA Fund Management Limited  
1 Angel Lane  
London  
EC4R 3AB

**Independent Examiner**

Moorgate Accountancy Ltd  
Chartered Accountants  
Downsview House  
141-143 Station Road East  
Oxted  
Surrey  
RH8 0QE

**Clerk**

Neil Lyon, MA, FSA  
29 Abington Park Crescent  
Northampton  
NN3 3AD

**Charity number**

314211

**The Worshipful Company of Tin Plate Workers Alias Wire Workers  
Charity Trust (registered number 314211)  
Trustee's report - year ended 31 May 2025**

The Trustee presents its report and financial statements of the Charity Trust (the "Charity") for the Year ended 31 May 2025.

**Constitution**

The Charity is managed by the Worshipful Company of Tin Plate Workers alias Wire Workers of the City of London (the "Company"). The Company was incorporated by Royal Charter on 29th December 1670 and received the status of a Livery Company on 9th December 1766. The Charity was set up by a Declaration of Trust dated 19th April 1944 and is a registered Charity number 314211.

**Trustee and governance**

The Company is the Trustee of the Charity. Responsibility for management of the affairs of the Company rests with the Court and the Master. The management of the Charity is delegated by the Court to the Company's Education, Enterprise and Charities Committee in respect of donations and awards, to the Finance & Investment Committee in respect of the investment management of the charitable funds, and to the Master and Clerk who are responsible for the authorisation of expenditure. Both Committees report regularly to the Court and to the Master on their activities and duties.

**Appointment and Training of Trustees**

The membership of the Committees and the appointment of their Chairmen is made from existing members of the Company by the Court after careful consideration of their eligibility, personal competence, specialist skills and knowledge. New members of these Committees and office holders are inducted into the workings of the Charity including Court policy and procedures.

**Risk Management**

The Trustee's responsibility for the management of the investment risks faced by the Charity is delegated to the Finance and Investment Committee. Risks are identified, assessed and monitored and a report submitted to the Court in respect of any identified weaknesses.

The key controls used by the Charity include:

- formal agendas for all Committee and Court activity;
- detailed terms of reference for all Committees;
- strategic planning and budgeting;
- established organisational structure and lines of reporting;
- clear authorisation and approval levels;
- the Chairman of the Education, Enterprise and Charities Committee reporting in writing to the Court four times per year
- the appointment of a leading expert investment manager to manage the asset allocation agreed with the Trustee.

Through the risk management processes established for the Charity, the Trustee is satisfied that where major risks have been identified, appropriate remedial action has been taken as necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

**The Worshipful Company of Tin Plate Workers Alias Wire Workers  
Charity Trust (registered number 314211)  
Trustee's report - year ended 31 May 2025**

**Objectives and grant-making policy; public benefit**

The Charity Fund was established for general charitable purposes. Grants are made to support the needy, underprivileged children and to provide bursaries and awards to apprentices and to pupils / students at schools and institutions of higher education. In selecting beneficiaries, the underlying principle is to give preference to organisations with links to the Company's metals trades or the City of London. Grants to charities in which one or more Liverymen of the Company have an active personal involvement are also considered. The Charity Fund also supports awards to young people to encourage them into manufacturing industry and enterprise.

The Company's Education, Enterprise and Charities Committee recommends beneficiaries to the Company's Court on the basis of the above underlying principles; it reviews regular recipients and considers potential new beneficiaries annually, thus ensuring that the Trustee has regard to the Charity Commission's guidance on public benefit.

**Financial controls**

The books and records of the Charity Fund are maintained by the Clerk. The Fund's investments are managed on a day-to-day basis by CCLA. The Company's Finance and Investment Committee is responsible for arranging the preparation and audit of the annual financial statements and reporting to the Court of the Company on the overall financial position of the Fund.

**Financial review and reserve policy**

The Education, Enterprise and Charities Committee's recommendations for outgoing donations are made with a view to passing on to beneficiaries all donations received within the year, supplemented by drawing down from the Charity Fund. The available drawdown from the Charity's investment fund should be anything that is available in excess of 4% of the total annual return for the Charity Fund (income and capital growth). It is recognised that there are fluctuations in returns and the majority of donations are on an annualised basis and therefore this policy is to be reviewed over a medium term period. It is the view of the Trustee that this is the appropriate level of expenditure to meet the Charity's commitments on a going concern basis.

The value of the investment has decreased by £25,448 to £1,829,169 (2024: increased by £142,183). After taking into account the decrease in valuation, the funds of the Charity decreased during the year by £29,878 to £1,851,050 (2024: increased by £120,729 to £1,880,928).

**Investment powers and restrictions**

The Charity Fund consists of donations which have been received over the years and investment income out of which grants are made annually. The Fund constitutes an expendable endowment and provides a means of financial stability, particularly where grants are envisaged to be paid over a number of years.

**Achievements and performance**

Grants totalling £77,487 were made during the year (2024: £72,797). These are detailed in Note 2 to the accounts. The largest single grants, of £12,000 and £10,000, were made to the Chamberlain Enterprise Project and to the Annual Special Award respectively.

Detailed reports on the impact of the grants are published in the Company's annual newsletter, The Lanthorn, which is available on the Company's website [www.tinplateworkers.co.uk](http://www.tinplateworkers.co.uk). Grants made to support the work of other Charities, for example the Lord Mayor's Appeal and the Sheriffs' and Recorder's Fund, contribute to the objectives of those Charities, which report independently.

Applications for grants should be addressed to the Clerk.

**The Worshipful Company of Tin Plate Workers Alias Wire Workers  
Charity Trust (registered number 314211)  
Trustee's report - year ended 31 May 2025**

**Responsibilities of the Trustee**

The Trustee is responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustee to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the Trustee is required to:

- Select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements 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 charity will continue in business.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

The Trustee's annual report and strategic report were approved on 2nd December 2025 and signed on behalf of the Trustee by:



Capt. Chris Groves RN  
Master

**TO THE TRUSTEE OF THE WORSHIPFUL COMPANY OF TIN PLATE WORKERS  
ALIAS WIRE WORKERS  
Charity Trust (registered number 314211)**

I report to the Trustee on my examination of the financial statements of the Worshipful Company of Tin Plate Workers Alias Wire Workers Charity Trust (the Charity) for the year ended 31 May 2025.

**Responsibilities and basis of report**

As the Trustee of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed

**Independent examiner's statement**

If the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 financial statements to be reached.



*2nd December 2025*

Peter Seed FCA  
Moorgate Accountancy Ltd  
Downsview House  
141-143 Station road East  
Oxted  
Surrey  
RH8 0QE

**The Worshipful Company of Tin Plate Workers Alias Wire Workers  
Charity Trust (registered number 314211)  
Statement of financial activities for the year ended 31 May 2025**

	Notes	2025	2024
<b>Income</b>		£	£
Donations - including tax reclaimed		38,778	27,033
Investment income	3	51,979	25,487
Interest on cash reserves		397	503
Total income		91,154	53,023
<b>Resources expended</b>			
Grants	2	77,487	72,797
Bank charges		61	60
Management costs		5,000	-
Independent Examination Fee		1,800	1,620
Total expenditure		84,348	74,477
<b>Net income/ (expenditure) before investment gains /(losses)</b>		<u>6,806</u>	<u>(21,454)</u>
Realised gain on sales of investments		(245)	(20,891)
Unrealised gain on investments	3	<u>(36,439)</u>	<u>163,074</u>
<b>Net surplus /(deficit)</b>		<u>(29,878)</u>	<u>120,729</u>
Trust fund balance brought forward		1,880,928	1,760,199
Trust fund balance carried forward		<u>1,851,050</u>	<u>1,880,928</u>

**The Worshipful Company of Tin Plate Workers Alias Wire Workers  
Charity Trust (registered number 314211)  
Balance sheet as at 31 May 2025**

		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Investments	3	1,829,169	1,854,657
<b>Current assets</b>			
Debtors		1,402	1,002
Cash at bank and in hand		23,746	28,829
<b>Creditors: amounts falling due within one year</b>	4	<u>(3,267)</u>	<u>(3,560)</u>
		21,881	26,271
<b>Total assets less current liabilities</b>		<u>1,851,050</u>	<u>1,880,928</u>
<b>Net Assets</b>		<u>1,851,050</u>	<u>1,880,928</u>
<b>Trust Fund</b>		<u>1,851,050</u>	<u>1,880,928</u>

The notes on pages 8 to 10 form part of these financial statements.

These financial statements were approved by the Trustee on 2nd December 2025 and signed on its behalf by:



Capt. Chris Groves RN  
Master

**The Worshipful Company of Tin Plate Workers Alias Wire Workers  
Charity Trust (registered number 314211)  
Notes to the financial statements**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost basis as modified by the revaluation of certain financial assets and liabilities measured at fair value in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland; the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS102) (Charities SORP (FRS 102)); and the Charities Act 2011.

***Going concern***

The Trustee believes that there are no material uncertainties about the Charity's ability to continue for at least the next twelve months.

***Incoming resources***

All income is included in the statement of financial activities when entitlement has passed to the Charity, it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. The following policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, the receipt is probable and the amount can be reliably measured.
- legacy income is recognised when receipt is probable and entitlement is established.
- no amounts are included for the contribution of general volunteers.

***Resources expended***

Expenditure is recognised on an accruals basis as a liability incurred and is classified under headings of the statement of financial activities to which it relates.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity.

***Investments***

Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the Statement of Financial Activities.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**The Worshipful Company of Tin Plate Workers Alias Wire Workers  
Charity Trust (registered number 314211)  
Notes to the financial statements**

**Taxation**

No provision has been made for corporation tax or deferred tax as the Charity is a registered charity and therefore exempt. As the Charity's activities are classified as exempt or non-business activities for the purposes of value added tax, the Charity is unable to reclaim any value added tax which it suffers on purchases. Expenditure in these financial statements is therefore shown as inclusive of any value added tax.

<b>2 Direct charitable expenditure</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Trade and enterprise-related awards</b>		
Chamberlain Enterprise Project	12,000	12,000
Cambridge University	1,800	2,000
British Art Medal Society	1,150	1,290
Central St Martins (UAL; incl Harold Hobbs) Jewellery Awards	3,000	2,500
Ironbridge Gorge Museum Trust	-	500
Metals Industry Apprentices of the Year	2,850	3,050
Loughborough University Design Awards	4,200	2,200
Swansea University scholarship and prizes	-	5,000
Royal College of Art	2,250	-
Rolls Royce Conference Travel Awards	-	272
City University Travelling Scholarships	4,700	3,200
Cardiff University prizes	200	300
Imperial College & Manchester University Awards	1,000	1,000
Exeter University	2,500	-
Artefacts projects (Sheffield)	2,200	2,200
WireLink Travelling Scholarship	4,000	-
	<u>41,850</u>	<u>35,512</u>
<b>City and surrounding areas</b>		
Inner London primary schools	932	-
City & Guilds of London Institute	500	500
City of London Freeman's School	2,200	2,200
Guildhall School of Music and Drama	2,000	2,000
Livery Schools Link	-	250
ABF The Soldiers' Charity	500	500
Connection at St Martins	-	1,500
First City of London Scout Group	1,000	1,000
London Taxi Drivers' Fund for Children	8,405	7,235
Lord Mayor's Charity	1,500	1,500
Mansion House Scholarship Scheme	500	500
Mudchute Farm and Park	-	1,000
Royal British Legion	-	500
St Margaret's Lothbury	2,000	2,000
St Paul's Cathedral	1,000	1,000
United Guilds Service	200	-
Sheriffs' & Recorder's Fund	1,000	1,000
	<u>21,737</u>	<u>22,685</u>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Special Grants</b>		
Annual Special Award	10,000	10,000
Lumi Foundation	-	1,000
Scar Free Foundation	1,000	1,000

**The Worshipful Company of Tin Plate Workers Alias Wire Workers  
Charity Trust (registered number 314211)  
Notes to the financial statements**

The Master's Fund	2,700	2,100
Garden of Remembrance Service	200	-
BRAKE (The Road Safety Charity)	-	500
	<u>13,900</u>	<u>14,600</u>
<b>Total grants expenditure</b>	<u>77,487</u>	<u>72,797</u>

**3 Investments - Market Value**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Investments at 1 June	1,854,657	1,712,474
Disposals	(15,245)	(1,710,204)
Additions	-	1,689,313
Unrealised (loss) /gains	(36,439)	163,074
COIF Deposit ac	26,196	-
Investments at 31 May	<u>1,829,169</u>	<u>1,854,657</u>
Cost of investments at 31st May	<u>1,836,905</u>	<u>1,690,864</u>

Investments as at 31<sup>st</sup> May 2025 comprised 92,050 units (2024: 92,814 units) in the COIF Charities Investment Fund.

**4 Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Accrued cost	1,800	1,620
Other creditors	6,467	2,030
	<u>8,267</u>	<u>3,650</u>

2025/26