

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021
FOR
THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

**THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14
Detailed Statement of Financial Activities	15 to 16

THE C PAUL THACKRAY GENERAL CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Objects of the Charity allow the trustees to make grants to any cause which is wholly charitable. The trustees have set out their areas of interest in a Grant Making Policy Statement, details of which are summarised below:

1. The Charity supports UK registered charities working in the following fields:
 - 1.1 enabling the disabled.
 - 1.2 rehabilitation of ex-offenders.
 - 1.3 supporting patients and their families facing serious illness.
 - 1.4 assistance in overcoming addiction.
 - 1.5 helping victims of domestic violence.
 - 1.6 supporting Christian family values.
 - 1.7 caring for the environment.
2. Preference is shown to charities located in Yorkshire particularly within a ten mile radius of Harrogate.
3. The trust also supports UK registered charities working in developing countries in the following fields:
 - 3.1 Providing technical and medical equipment suitable for those countries.
 - 3.2 Providing teams from the UK to undertake basic surgery.
 - 3.3 Providing homes and education for 'street' children.
4. The Charity provides continuing support for the C P Thackray Heritage Foundation which in turn lists out of its main interests the acquisition of items for the Thackray Medical Museum in Leeds.

This statement is not intended to restrict the trustees' discretion and will be reviewed periodically.

The trustees rarely consider unsolicited applications for funding.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Significant activities

The trustees have continued to act in accordance with the objects of the charity. The trust conducted no fund raising activities but continued to receive investment income and to act as a grant making body. Charitable grants for the year totalled £46,257 (2020: £33,940).

THE C PAUL THACKRAY GENERAL CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Total income for the year under review amounted to £27,521 (2020: £35,746) whilst total expenditure amounted to £58,146 (2020: £45,832).

As a result, net outgoing resources for the year amounted to £30,625 (2020: £10,356). Other recognised gains and losses - representing both realised and unrealised gains and losses on the investment portfolio - however increased reserves by £214,562 (2020: decreased reserves by losses of £183,472).

In consequence the overall net movement in funds amounted to an increase of £183,937 (2020: decrease of £193,828), and this has been added to funds brought forward resulting in funds to carry forward of £1,066,716 at 5 April 2021.

The market value of the charity's investments amounted to £1,026,337 at 5 April 2021 (2020: £821,337).

FINANCIAL REVIEW

Investment management

The charity's investment portfolio is managed on a discretionary basis by J M Finn & Co.

The investments are managed so as to obtain a balance between income and capital growth. The investments comprise a balanced portfolio of equities, with a lower risk profile, fixed interest investments and cash.

There are no specific restrictions other than the investments should be suitable for trusts.

Trust reserves

The trustees consider that reserves remain at a level where the charity can meet its objectives effectively.

Impact of COVID-19

The charity's financial position at the previous balance sheet date was significantly impacted by Covid-19, with the investment portfolio reflecting the global market turbulence in reaction to the pandemic.

As noted above, the charity's investments and reserves have recovered strongly in this financial period. The trustees continue to monitor the ongoing impact of the Covid-19 situation, but do not consider it to represent a material threat to the going concern status of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The unincorporated charity is controlled by its governing document, a trust deed, dated 12 April 1990 made between the settlor, Charles Paul Thackray and the trustees.

The settlement was established to make funds available for charitable purposes.

The trustees must use the income and may use the capital of the settlement in promoting the objects. There is power to accumulate income for the first 21 years, the accumulation period ended on 12 April 2011.

Recruitment, appointment and training of new trustees

The power of appointing new trustees is vested in the settlor and, after the death of the settlor, in such person or persons as the settlor shall appoint. New trustees will be given appropriate informal training by the board of trustees.

THE C PAUL THACKRAY GENERAL CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The trustees meet on an annual basis to consider applications for grants in accordance with the trust's grant making policy. No staff (paid or voluntary) are employed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

328650

Principal address

Wrigleys Solicitors LLP
19 Cookridge Street
Leeds
West Yorkshire
LS2 3AG

Trustees

C P Thackray
I D Watson
A J Millett

Solicitors

Wrigleys Solicitors LLP
19 Cookridge Street
Leeds
LS2 3AG

Investment Managers

J M Finn & Co
4 Coleman Street
London
EC2R 5TA

**THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

Graham David Atkinson BA FCA
Walter Dawson & Son
Lawrence House
James Nicolson Link
Clifton Moor
York
North Yorkshire
YO30 4WG

Accountants

UHY Calvert Smith
Chartered Accountants
Heritage House
Murton Way
Osbalwick
York
YO19 5UW

Approved by order of the board of trustees on 24 January 2022 and signed on its behalf by:

A J Millett - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE C PAUL THACKRAY GENERAL CHARITABLE TRUST

Independent examiner's report to the trustees of THE C PAUL THACKRAY GENERAL CHARITABLE TRUST

I report to the charity trustees on my examination of the accounts of THE C PAUL THACKRAY GENERAL CHARITABLE TRUST (the Trust) for the year ended 5 April 2021.

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 Act and in carrying out my examination I have followed all 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.

Graham David Atkinson BA FCA
Walter Dawson & Son
Lawrence House
James Nicolson Link
Clifton Moor
York
North Yorkshire
YO30 4WG

Date: 25 January 2022

**THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	27,521	35,476
EXPENDITURE ON			
Raising funds	3	6,983	7,215
Charitable activities			
Grants payable and similar charitable activities		46,257	33,940
Governance costs		4,428	4,380
Other	6	478	297
Total		58,146	45,832
Net gains/(losses) on investments		214,562	(183,472)
NET INCOME/(EXPENDITURE)		183,937	(193,828)
RECONCILIATION OF FUNDS			
Total funds brought forward		882,779	1,076,607
TOTAL FUNDS CARRIED FORWARD		1,066,716	<u>882,779</u>

The notes form part of these financial statements

**THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

**BALANCE SHEET
5 APRIL 2021**

		2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS	Notes		
Investments	8	1,026,337	821,337
CURRENT ASSETS			
Cash at bank		44,387	65,822
CREDITORS			
Amounts falling due within one year	9	(4,008)	(4,380)
NET CURRENT ASSETS		<u>40,379</u>	<u>61,442</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,066,716</u>	<u>882,779</u>
NET ASSETS		<u>1,066,716</u>	<u>882,779</u>
FUNDS			
Unrestricted funds		<u>1,066,716</u>	<u>882,779</u>
TOTAL FUNDS		<u>1,066,716</u>	<u>882,779</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 January 2022 and were signed on its behalf by:

A J Millett - Trustee

The notes form part of these financial statements

THE C PAUL THACKRAY GENERAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Statutory information

The C Paul Thackray General Charitable Trust is registered with the Charity Commission in England and Wales under the registration number 328650.

The principal address is 19 Cookridge Street, Leeds, West Yorkshire, LS2 3AG.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Investment income is stated gross of any irrecoverable tax deducted.

Expenditure

Expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes VAT which is reported as part of the expenditure to which it relates.

Charitable expenditure comprises grants paid in the year.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are stated at fair value, as determined by the fund managers at the reporting date.

JM Finn & Co generally use the mid-market price, as supplied by external information providers, to value the investments within the portfolio; where it is not possible to value the securities on this basis, investments have been valued on a basis considered appropriate, such as last trade or bid price.

THE C PAUL THACKRAY GENERAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2021

1. ACCOUNTING POLICIES - continued

Investments

Investment gains and losses, whether realised or unrealised, are combined and shown under the heading 'Net gains/(losses) on investments' on the Statement of Financial Activities.

Realised gains and losses on investments are calculated as the difference between disposal proceeds and carrying value at the date of disposal. Carrying value is the sum of the market value brought forward at the beginning of the accounting period and the cost of subsequent acquisitions.

Cash held within the investment portfolio, on short term deposit and on income account, is classified under cash at bank on the balance sheet.

Financial instruments

Fixed asset investments are measured at fair value through net income and expenditure on the Statement of Financial Activities.

All other financial assets and liabilities are measured at amortised cost.

2. INVESTMENT INCOME

	2021	2020
	£	£
Dividends	17,584	26,465
Dividends from unit trusts	2,600	2,600
Income from overseas securities	3,628	2,856
Interest from UK government securities	1,773	1,517
Interest from UK unit trusts	<u>1,936</u>	<u>2,038</u>
	<u>27,521</u>	<u>35,476</u>

**THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

3. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Investment management fees	<u>6,983</u>	<u>7,215</u>

4. GRANTS PAYABLE

	2021	2020
	£	£
Grants payable and similar charitable activities	<u>46,257</u>	<u>33,940</u>

**THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

4. GRANTS PAYABLE - continued

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

	2021 £	2020 £
The Paul Thackray Heritage Foundation	14,847	-
Breast Cancer Haven	-	800
Caring for Life	10,000	10,000
Checkpoint Christian Youth Trust	500	1,000
Cruse Bereavement Care	600	600
Dementia Forward	1,000	1,000
Disability Action Yorkshire	420	420
Dogs for Good	1,000	1,000
Farming Community Network	1,000	1,000
Freedom From Torture (Medical Foundation)	500	500
Harrogate Homeless Project	330	330
Headway	500	500
Hearing Dogs for Deaf People	750	750
Henshaw's Society	530	530
Horticap	420	420
Howard League for Penal Reform	-	600
MacMillan Cancer Support	1,000	1,000
Martin House Childrens Hospice	1,050	1,050
Mental Health Foundation	500	500
Mercy Ships	500	500
NACRO	-	630
NSPCC	500	500
Paces Sheffield	500	500
Police Treatment Centres	750	750
Royal National Lifeboat Institution	680	680
Salvation Army	1,000	1,000
Samaritans	500	500
Sightsavers International	500	500
St George's Crypt	1,600	1,600
St Leonard's Hospice	1,050	1,050
St Michael's Hospice	1,050	1,050
Stroke Association	500	500
Tearfund	1,000	1,000
Yorkshire Air Ambulance	680	680
Yorkshire Wildlife Trust	500	500
	<u>46,257</u>	<u>33,940</u>

**THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

5. SUPPORT COSTS

	Governance costs £
Governance costs	<u><u>4,428</u></u>

Support costs, included in the above, are as follows:

	2021 Governance costs £	2020 Total activities £
Accountancy	1,290	1,260
Legal & professional fees	2,400	2,400
Independent examiner's fees	<u>738</u>	<u>720</u>
	<u><u>4,428</u></u>	<u><u>4,380</u></u>

6. OTHER

	2021 £	2020 £
Irrecoverable tax deducted	<u>478</u>	<u>297</u>

**THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2020	821,337
Additions	52,631
Disposals	(62,170)
Revaluations	208,046
Realised gains / (losses)	<u>6,493</u>
At 5 April 2021	<u>1,026,337</u>
NET BOOK VALUE	
At 5 April 2021	<u><u>1,026,337</u></u>
At 5 April 2020	<u><u>821,337</u></u>

The charity's investment portfolio is managed by J M Finn & Co.

The funds of the portfolio are invested in a range of fixed income funds, equities and pooled investment vehicles, based in the UK and overseas.

**THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>4,008</u>	<u>4,380</u>

10. RELATED PARTY DISCLOSURES

UHY Calvert Smith LLP, a firm in which A J Millet is a partner, provided professional services to the charity. Fees of £1,290 (2020: £1,260), inclusive of VAT, were payable by the charity for the year. This is charged on a commercial basis

Mr C P Thackray is also a trustee of The Paul Thackray Heritage Foundation (registered charity number 1073180) to which the charity paid grants of £14,847 (2020: £Nil) in the year.

**THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Investment income		
Dividends	17,584	26,465
Dividends from unit trusts	2,600	2,600
Income from overseas securities	3,628	2,856
Interest from UK government securities	1,773	1,517
Interest from UK unit trusts	<u>1,936</u>	<u>2,038</u>
	<u>27,521</u>	<u>35,476</u>
Total incoming resources	27,521	35,476
EXPENDITURE		
Investment management costs		
Investment management fees	6,983	7,215
Charitable activities		
Grants to institutions	46,257	33,940
Other		
Irrecoverable tax deducted	478	297
Support costs		
Governance costs		
Accountancy	1,290	1,260
Legal & professional fees	2,400	2,400
Independent examiner's fees	<u>738</u>	<u>720</u>
	<u>4,428</u>	<u>4,380</u>
Total resources expended	<u>58,146</u>	<u>45,832</u>
Net expenditure before gains and losses	(30,625)	(10,356)
Realised recognised gains and losses		
Carried forward	(30,625)	(10,356)

This page does not form part of the statutory financial statements

**THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021**

	2021 £	2020 £
Realised recognised gains and losses		
Brought forward	(30,625)	(10,356)
Realised gains/(losses) on fixed asset investments	<u>6,516</u>	<u>(137)</u>
Net expenditure	<u>(24,109)</u>	<u>(10,493)</u>

This page does not form part of the statutory financial statements