

REGISTERED CHARITY NUMBER: 328650

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024
FOR
THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

**THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

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FOR THE YEAR ENDED 5 APRIL 2024**

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**THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2024**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. 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 £39,550 (2023: £39,280).

**THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Total income for the year under review amounted to £34,297 (2023: £35,969) whilst total expenditure amounted to £53,846 (2023: £53,250).

As a result, net outgoing resources for the year amounted to £19,549 (2023: £17,281). Other recognised gains and losses - representing both realised and unrealised gains and losses on the investment portfolio - however decreased reserves by £1,957 (2023: £48,109).

In consequence the overall net movement in funds amounted to a decrease of £21,506 (2023: £65,390), and this has been added to funds brought forward resulting in funds to carry forward of £1,037,053 at 5 April 2024.

The market value of the charity's investments amounted to £985,071 at 5 April 2024 (2023: £1,018,773).

FINANCIAL REVIEW

Investment management

The charity's investment portfolio is managed on a discretionary basis by Williams Investment Management LLP.

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.

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.

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.

**THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

328650

Principal address

UHY Calvert Smith
Heritage House
Murton Way, Osbaldwick
York
YO19 5UW

Trustees

C P Thackray (deceased 14/8/2023)
I D Watson
A J Millett

Solicitors

Wrigleys Solicitors LLP
19 Cookridge Street
Leeds
LS2 3AG

Investment Managers

Williams Investment Management LLP
34 Victoria Avenue
Harrogate
HG1 5PR

Independent examiner

John Richard Hall BA FCA
Walter Dawson & Son
1 Valley Court
Canal Road
Bradford BD1 4SP

Accountants

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

Approved by order of the board of trustees on 28 January 2025 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 2024.

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.

John Richard Hall BA FCA

Date: 3 February 2025

**THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024**

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	<u>34,297</u>	<u>35,969</u>
EXPENDITURE ON			
Raising funds	3	8,437	8,236
Charitable activities			
Grants payable and similar charitable activities		39,550	39,280
Governance costs		4,476	4,686
Other	6	<u>1,383</u>	<u>1,048</u>
Total		<u>53,846</u>	<u>53,250</u>
Net gains/(losses) on investments		<u>(1,957)</u>	<u>(48,109)</u>
NET INCOME/(EXPENDITURE)		(21,506)	(65,390)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,058,559</u>	<u>1,123,949</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,037,053</u>	<u>1,058,559</u>

The notes form part of these financial statements

**THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

**BALANCE SHEET
5 APRIL 2024**

		2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS	Notes		
Investments	8	985,071	1,018,773
CURRENT ASSETS			
Cash at bank		57,202	45,510
CREDITORS			
Amounts falling due within one year	9	(5,220)	(5,724)
NET CURRENT ASSETS		<u>51,982</u>	<u>39,786</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,037,053</u>	<u>1,058,559</u>
NET ASSETS		<u>1,037,053</u>	<u>1,058,559</u>
FUNDS			
Unrestricted funds		<u>1,037,053</u>	<u>1,058,559</u>
TOTAL FUNDS		<u>1,037,053</u>	<u>1,058,559</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 January 2025 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 2024**

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 UHY Calvert Smith, Heritage House, Murton Way, Osbaldwick, York, YO19 5UW.

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.

Williams Investment Management LLP 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 2024

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

	2024	2023
	£	£
Dividends	15,285	24,874
Dividends from unit trusts	8,608	3,058
Income from overseas securities	8,039	5,448
Interest from UK government securities	135	2,020
Interest from UK unit trusts	<u>2,230</u>	<u>569</u>
	<u>34,297</u>	<u>35,969</u>

**THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**

3. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Investment management fees	8,377	8,158
Other investment costs	<u>60</u>	<u>78</u>
	<u>8,437</u>	<u>8,236</u>

4. GRANTS PAYABLE

	2024	2023
	£	£
Grants payable and similar charitable activities	<u>39,550</u>	<u>39,280</u>

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

	2024	2023
	£	£
The Paul Thackray Heritage Foundation	905	4,900
Allocation correction – <i>previously recognised as grant payable to The Paul Thackray Heritage Foundation</i>	(1,380)	1,380
Caring for Life	12,000	12,000
Harrogate Homeless Project	2,000	2,000
Henshaw's Society	750	500
Horticap	750	500
MacMillan Cancer Support	2,000	2,000
Martin House Children's Hospice	2,000	2,000
Police Treatment Centres	750	500
Royal National Lifeboat Institution	2,000	2,000
Salvation Army	2,000	2,000
Samaritans	750	500
SASH	2,000	2,000
St George's Crypt	2,000	2,000
St Leonard's Hospice	5,000	2,000
St Michael's Hospice	2,000	2,000
Support Our Military Veterans	1,000	-
Tearfund	1,000	1,000
Yorkshire Children's Trust	1,000	-
Yorkshire Air Ambulance	1,000	-
	<u>39,550</u>	<u>39,280</u>

**THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**

5. SUPPORT COSTS

	Governance costs
	£
Governance costs	<u><u>4,476</u></u>

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

	2024	2023
	Governance costs	Total activities
	£	£
Accountancy	3,630	3,600
Legal & professional fees	-	312
Independent examiner's fees	<u>846</u>	<u>774</u>
	<u><u>4,476</u></u>	<u><u>4,686</u></u>

6. OTHER

	2024	2023
	£	£
Irrecoverable tax deducted	<u><u>1,383</u></u>	<u><u>1,048</u></u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

**THE C PAUL THACKRAY GENERAL
CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2023	1,018,773
Additions	43,738
Disposals	(75,483)
Revaluations	(4,229)
Realised gains / (losses)	<u>2,272</u>
At 5 April 2024	<u>985,071</u>
NET BOOK VALUE	
At 5 April 2024	<u><u>985,071</u></u>
At 5 April 2023	<u><u>1,018,773</u></u>

The charity's investment portfolio is managed by Williams Investment Management LLP.

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.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>5,220</u>	<u>5,724</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 £3,600 (2023: £3,600), inclusive of VAT, were payable by the charity for the year. This is charged on a commercial basis.

During the period Mr C P Thackray was also a trustee of The Paul Thackray Heritage Foundation (registered charity number 1073180) to which the charity paid grants of £905 in (2023: £4,900).