

York Common Good Trust

Annual Report and Accounts

for the year ended 31 March 2025

York Common Good Trust

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Contents	<i>Page</i>
Trustees' Report	1 to 4
Independent Examiner's Report	5
Receipts and Payments Account	6
Statement of Assets and Liabilities	7

York Common Good Trust

Trustees' Report for the year ended 31 March 2025

Reference and Administration Details

Charity name: York Common Good Trust

Charity Commission registered number: 503556.

Contact details

Principal address: 54 Bootham, York, North Yorkshire, YO30 7XZ

Website: www.yorkcommongoodtrust.org.uk

Email: secretary@yorkcommongoodtrust.org.uk

Trustees

The Trustees of the Charity who served during the year were:

Michael Sessions (Chairman)
Stuart Roberts
Sue Cooke
James Morrell
Lyn Langford
Elaine Phillips
Martin Nelson

Life President Nicholas Morrell

Life Vice-President Keith Scott

Secretary Charles Walker

Advisers

Bankers CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Investment Fund Managers *up to 16 May 2024*
Charles Stanley & Company Ltd
Windsor House
6 - 10 Mount Ephraim Road
Tunbridge Wells
Kent
TN1 1EE

from 24 April 2024
CCLA Fund Managers Ltd
One Angel Lane
London
EC4R 3AB

York Common Good Trust

Trustees' Report for the year ended 31 March 2025 (continued)

Independent Examining Accountant	S B Wearing FCA, DChA HPH Chartered Accountants 54 Bootham York YO30 7XZ
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Structure, Governance and Management

The Charity's trusts

The Trust was registered as a charity by Trust Deed on 11 December 1974 which was updated on 12 October 2000.

New trustees are appointed as required by a majority of the existing Trustees. They are recruited by word of mouth and personal connections.

The Trustees determine the general policy of the Charity, whereas the day to day management is delegated to the Secretary.

The Trustees completed their review of the Charity's governance during the year, having adopted additional internal policy documents.

Objects and activities

The objects of the Charity, as established by its founder, are to issue lump sum grants mainly to existing charitable organisations within the City of York, particularly those that are intrinsic to the City, but may also include individuals working in the City for the benefit of its citizens who are not themselves registered as a charity but who cannot make progress within their efforts through lack of resources. These applications may be considered on their merits. Grants are made to help people rather than the environment.

The Trustees consider that they have complied with their duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Achievements and Performance

The Trustees met quarterly during the year.

The Charity paid out 39 grants (2024 - 23) totalling £23,603 (2024 - £19,486) during the year, none greater than £1,000. The various voluntary organisations supported by the Charity included, amongst others, those involved in the following sectors - disadvantaged families, people with disabilities, health, the elderly, the relief of poverty and the arts.

York Common Good Trust

Trustees' Report for the year ended 31 March 2025 (continued)

Achievements and Performance (continued)

As part of the University of York's open lecture series, a lecture was organised by the Sheldon Memorial Trust and given by Dr Sarah Shiels and Professor Bill Shiels on the life of the Charity's founder, William Bowes Morrell. The Charity's board members, together with representatives of some of the grant applicants, attended this event as part of the celebrations to mark the fiftieth anniversary of the founding of the Charity. This Lecture will be published in due course and the Charity has agreed to make a financial contribution of up to £500 towards the cost of this publication.

Reserves level and policy

The Founder made a generous gift to the Trust which has been invested to generate income and ensure the stability of the grant making programme funded by it. The Trustees do not seek funds externally and so they hold reserves primarily as an investment fund to generate income. The nature of the Charity is such that the reserves are to be held indefinitely. The Trustees aim to spend the income generated by the investment portfolio, after deducting the expenses of managing the Charity.

Historically, the level of grant making activity has required an annual income of circa £25,000. More recently, the Charity has experienced increased demand for financial support from the local voluntary sector. The unrestricted reserves (regarded as 'free reserves') held at 31 March 2025 were £1,009,674, and the underlying investments and cash balances held by the Charity during the period under review generated an annual income of £28,367. This increase in income is attributable to the change of investment approach from bespoke to pooled investments, which has proved to be more cost-effective and enabled the Trustees to provide greater financial support in the form of grants awarded. The Trustees consider the current level of free reserves held to be sufficient but not excessive.

Investments

The Trustees' approach is to strike a balance between investing for capital growth, to help protect the portfolio against the effects of inflation, and income. They are mindful of the need to balance the needs of current and future beneficiaries.

The Charity's investments are professionally managed, and the performance is monitored on a regular basis against relevant investment indices. The total return (capital and income) on the CCLA investment portfolio since inception in May 2024 was -1.4%. The fund comparator for the full year was +4.05% and the rate of inflation (CPI) prevailing during the year was +2.8%.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems are in place to mitigate our exposure to the major risks.

Related Party Transactions and Trustees' Remuneration

No trustees received any remuneration or benefits during the year. No trustees were reimbursed any expenses. There were no transactions with those persons and entities that are closely connected to the Charity or its trustees, referred to as related parties.

York Common Good Trust

Trustees' Report for the year ended 31 March 2025 (continued)

Events since the Year End

None.

Signed on behalf of the Trustees

Michael Sessions
Chairman

7 August 2025

Independent Examiner's Report to the

Trustees of York Common Good Trust

I report to the Trustees on my examination of the accounts of York Common Good Trust ('the Trust') for the year ended 31 March 2025, which are set out on pages 6 and 7.

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.

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.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed

S B Wearing FCA, DChA
HPH Chartered Accountants
54 Bootham
York
YO30 7XZ

7 August 2025

York Common Good Trust

Receipts and Payments Account for the year ended 31 March 2025

	<i>Year ended 31 March 2025</i>		<i>6 April 2023 to 31 March 2024 (361 days)</i>	
	£	£	£	£
Receipts				
Dividends	27,659		24,830	
Bank interest	708		569	
	<u>28,367</u>		<u>25,399</u>	
Investment sales	<u>867,274</u>		<u>31,128</u>	
Total receipts		895,641		56,527
Payments				
Grants made	23,603		19,486	
Investment fund managers' charges	5,677		10,466	
Secretary's salary	2,013		1,968	
Payroll and administrative expenses	666		544	
Independent examiner's fee	708		666	
Insurance	122		113	
Bank charges	120		60	
	<u>32,909</u>		<u>33,303</u>	
Investment purchases	<u>883,343</u>		<u>25,547</u>	
Total payments		916,252		58,850
Net of payments		<u>(20,611)</u>		<u>(2,323)</u>
Cash funds brought forward		<u>34,586</u>		<u>36,909</u>
Cash funds carried forward		<u>£13,975</u>		<u>£34,586</u>

York Common Good Trust

Statement of Assets and Liabilities at 31 March 2025

	<i>Unrestricted funds</i> 31 March 2025		<i>Unrestricted funds</i> 31 March 2024	
	£	£	£	£
Investment assets				
Quoted securities (at market value)		995,699		984,048
Cash funds				
Investment Fund Managers' client account		-		7,815
Bank deposit account	13,895		26,144	
Bank current account	80		627	
		<u>13,975</u>	<u>34,586</u>	
Total assets		<u>1,009,674</u>	<u>1,018,634</u>	
Liabilities				
Creditors - grants and professional fees		-		1,120
Total net assets		<u>1,009,674</u>	<u>1,017,514</u>	

Approved by the Trustees on 7 August 2025
and signed on their behalf by:

Michael Sessions
Chairman