

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
FOR
G. S. PLAUT CHARITABLE TRUST LIMITED**

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

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2023. 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 activities for the public benefit

The objects of G.S. Plaut Charitable Trust Limited are to make grants or any other financial or other provision in favour of any institution, trust or corporation which is established for exclusively charitable objects or purposes. All such actions are to be undertaken in accordance with the objects of the company as listed in the Memorandum of Association.

The trustees of the G.S. Plaut Charitable Trust are aware of the guidance published by the Charity Commission on Public Benefit and the guidance is taken into account when deciding the organisations to be supported.

The Memorandum of Association states the objects of the trust are:

To promote by any lawful means any objects or purposes which under the law for the time being in force in England are exclusively charitable.

In furtherance of the above objects but not otherwise the company shall have the following powers:

- (i) To assist any person, body or bodies financially or otherwise in the furtherance of the above objects or purposes.
- (ii) To make grants or any other financial or other provision in favour of any institution, trust or corporation which is established for exclusively charitable objects or purposes.

The trustees have further agreed that donations by the G. S. Plaut Charitable Trust are limited to organisations registered as charities and, as such, they will be assumed to be for charitable purposes as defined by the Charities Act.

When deciding suitable recipients for donations, the trustees will also consider both the purpose of the charity and its administration costs.

Review of activities

The trustees of the charity have continued to act in accordance with the aforementioned objects of the charity. G. S. Plaut Charitable Trust Limited conducted no fund-raising activities nor received any trading income, but continued to receive investment income and to act as a grant-making body from its own funds, as stated in the Financial Statements. Charitable grants for the year totalled £49,800 (2022 - £45,500).

Grantmaking

The grant-making policy of G.S. Plaut Charitable Trust Limited remains in accordance with the aforementioned objects of the charity; viz. to make grants or any other financial or other provision in favour of any institution, trust or corporation which is established for exclusively charitable objects or purposes. All such actions shall be undertaken in accordance with the objects of the Company as listed in the Memorandum of Association. At each trustees' meeting the trustees discuss in detail which charities to support.

FINANCIAL REVIEW

Investment policy

RBC Brewin Dolphin has been appointed on a discretionary management basis.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023**

FINANCIAL REVIEW

Reserves policy

The charity has total funds, all unrestricted, of £1,911,042. Of this £1,789,368 is invested by the stockbroker in equities and fixed interest stocks. £59,068 is held by the stockbroker in their client account but is available for transfer to the charity's current bank account at short notice and can therefore be considered to be freely available. The balance of funds of £62,606 is also freely available. The trustees have determined that the appropriate level of free reserves should be approximately equivalent to anticipated expenditure for the next 6 months.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a limited company, limited by guarantee, as defined by the Companies Act 2006. It is governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The trustees are recruited by the board of trustees on the basis of experience, competence and specialist skills. The board of trustees tries to maintain a mix of skills and seeks to ensure that the family of the trust's founder member, Dr G S Plaut (deceased), is adequately represented on the board.

Organisational structure

As set out in the Articles of Association the trustees (who are also directors of the company) are elected, removed or replaced by ordinary resolution of the company.

The number of trustees shall not be less than three nor more than nine. They are appointed to act in accordance with the objects of the charity and, as such, make the necessary policy decisions. The trustees meet formally from time to time, normally on a biannual basis, to carry out any relevant business. They may also act between meetings following appropriate internal consultation. The trustees may appoint relevant persons from time to time to assist them with the provision of advice and with the implementation of their policy decisions.

Induction and training of new trustees

New trustees are provided with informal training by the board of trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00980854 (England and Wales)

Registered Charity number

261469

Registered office

Heritage House
Murton Way
York
YO19 5UW

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023**

Trustees

Mrs A D Wrapson
Mr W E Murfett
Miss T A Warburg
Mrs B A Sprinz
Miss R E Liebeschuetz
Dr J D Hall

Company Secretary

Dr R A Speirs

Independent Examiner

H Priest
UHY Calvert Smith
Chartered Accountants
Heritage House
Murton Way
Osbalwick
York
North Yorkshire
YO19 5UW

Bankers

Lloyds Bank
Grand Buildings
Jameson Street
Hull
HU1 3JX

Investment Advisors

RBC Brewin Dolphin
12 Smithfield Street
London
EC1A 9BD

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 13 November 2023 and signed on its behalf by:

Mrs A D Wrapson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
G. S. PLAUT CHARITABLE TRUST LIMITED**

Independent examiner's report to the trustees of G. S. Plaut Charitable Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 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 charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

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 accounts to be reached.

H Priest

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

4 January 2024

G. S. PLAUT CHARITABLE TRUST LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	3	<u>83,271</u>	<u>75,668</u>
EXPENDITURE ON			
Raising funds			
Investment management costs	4	<u>12,280</u>	<u>13,145</u>
		12,280	13,145
Charitable activities			
Charitable grants		49,800	45,500
Support costs		<u>8,130</u>	<u>7,380</u>
Total		<u>70,210</u>	<u>66,025</u>
Net gains/(losses) on investments		<u>(8,980)</u>	<u>(139,034)</u>
NET INCOME/(EXPENDITURE)		4,081	(129,391)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,906,961	2,036,352
TOTAL FUNDS CARRIED FORWARD		<u>1,911,042</u>	<u>1,906,961</u>

The notes form part of these financial statements

BALANCE SHEET
30 JUNE 2023

		2023	2022
		Unrestricted	Total
		fund	funds
		£	£
FIXED ASSETS	Notes		
Investments	9	1,789,368	1,839,005
CURRENT ASSETS			
Debtors	10	-	696
Cash at bank	11	125,215	70,555
		<u>125,215</u>	<u>71,251</u>
CREDITORS			
Amounts falling due within one year	12	(3,541)	(3,295)
NET CURRENT ASSETS		<u>121,674</u>	<u>67,956</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,911,042	1,906,961
NET ASSETS		<u>1,911,042</u>	<u>1,906,961</u>
FUNDS	13		
Unrestricted funds		1,911,042	1,906,961
TOTAL FUNDS		<u>1,911,042</u>	<u>1,906,961</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued
30 JUNE 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 13 November 2023 and were signed on its behalf by:

Mrs A D Wrapson - Trustee

Mr W E Murfett - Trustee

Miss T A Warburg - Trustee

Mrs B A Sprinz - Trustee

Miss R E Liebeschuetz - Trustee

Dr J D Hall - Trustee

The notes form part of these financial statements

1. CHARITY INFORMATION

The G.S. Plaut Charitable Trust Limited is a private charitable company limited by guarantee, registered with the Charity Commission in England and Wales.

The address of its registered office is Heritage House, Murton Way, Osbaldwick, York, YO19 5UW.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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.

RBC Brewin Dolphin 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.

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

Portfolio management costs

The charity's investments are managed by its Investment Advisors, RBC Brewin Dolphin.

Portfolio management charges are calculated on the value of the portfolio, on a quarterly basis at the rate of 0.6% per annum, plus VAT, on the first £1 million and then 0.5% per annum, plus VAT, thereafter. Portfolio management costs are included in the Statement of Financial Activities.

Financial instruments

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

2. ACCOUNTING POLICIES - continued**Investments**

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

3. INVESTMENT INCOME

	2023	2022
	£	£
Dividends and interest received on quoted investments	82,824	72,727
In specie dividends received	-	2,936
Bank interest received	447	5
	<u>83,271</u>	<u>75,668</u>

4. INVESTMENT MANAGEMENT COSTS

	2023	2022
	£	£
Portfolio management	<u>12,280</u>	<u>13,145</u>

5. GRANTS PAYABLE

	2023	2022
	£	£
Charitable grants	<u>49,800</u>	<u>45,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

5. GRANTS PAYABLE - continued

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

	2023	2022
	£	£
Alzheimer's Research UK	3,300	2,000
B'nai B'rith UK	2,500	2,800
Ben Gurion University Foundation	1,000	2,000
Beth Shalom	2,300	-
Bowel Research UK	1,000	1,000
British Eye Research Foundation (Fight for Sight)	2,000	2,000
British Limbless Ex-Service Men's Association (BLESMA)	1,000	1,000
British Red Cross	3,000	3,800
Cambridge Cycling Campaign	5,000	2,500
Chilterns Multiple Sclerosis Centre	4,000	3,800
Daisy Appeal - Hull & East Yorkshire Medical Research Centre	1,000	1,000
Gurkha Welfare Trust, The	1,000	1,000
Home Farm Trust	1,000	1,000
Jewish Association for Mental Illness	1,500	-
Magen David Adom UK	2,000	3,000
Medecins Sans Frontieres	3,000	3,000
Middle East Education (London)	1,000	1,000
Retina UK	3,300	2,800
Sight Savers International	1,000	1,000
St Basil's	-	1,000
Sutton Trust	1,300	500
Tall Ships Youth Trust	1,000	1,000
Veterans Aid	3,600	4,300
Victoria County History of Essex Appeal	4,000	4,000
	<u>49,800</u>	<u>45,500</u>

6. SUPPORT COSTS

Support costs comprise governance and other costs as follows:

	2023	2022
£		
Governance costs		
Accountancy	3,528	3,282
Secretary's expenses	461	25
Secretary's fees	3,750	3,625
Trustees' expenses	378	-
Companies House filing fee	13	13
Other costs		
Publications	-	435
Total	8,130	7,380

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
£		
Independent examiner's fees - independent examination	1,546	1,438
Independent examiner's fees - accountancy	1,982	1,844

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

Trustees' expenses totalling £378 (2022: £Nil) were reimbursed in the year.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 July 2022	1,839,005
Additions	25,270
Disposals	(29,944)
Revaluations	(44,963)
At 30 June 2023	<u>1,789,368</u>
NET BOOK VALUE	
At 30 June 2023	<u>1,789,368</u>
At 30 June 2022	<u>1,839,005</u>

The charity's investment portfolio is managed by RBC Brewin Dolphin on a discretionary management basis.

Investments comprised:

	£
Equities listed on the UK stock exchange	628,999
Overseas equities	55,880
Fixed interest investments listed on the International Eurobond Market	265,383
Unit Trusts and Open Ended Investment Companies	
- UK	239,446
- Outside the UK	599,660
	<u>1,789,368</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>-</u>	<u>696</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**11. CASH AT BANK**

	2023	2022
	Total	Total
	funds	funds
	£	£
Bank current account	10,000	10,000
Bank deposit account	56,147	41,810
Stockbroker's client account	59,068	18,745
Total	<u>125,215</u>	<u>70,555</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accruals	<u>3,541</u>	<u>3,295</u>

13. MOVEMENT IN FUNDS

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
Unrestricted funds			
General fund	1,906,961	4,081	1,911,042
TOTAL FUNDS	<u>1,906,961</u>	<u>4,081</u>	<u>1,911,042</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	83,271	(70,210)	(8,980)	4,081
TOTAL FUNDS	<u>83,271</u>	<u>(70,210)</u>	<u>(8,980)</u>	<u>4,081</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**13. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	2,036,352	(129,391)	1,906,961
TOTAL FUNDS	<u>2,036,352</u>	<u>(129,391)</u>	<u>1,906,961</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	75,668	(66,025)	(139,034)	(129,391)
TOTAL FUNDS	<u>75,668</u>	<u>(66,025)</u>	<u>(139,034)</u>	<u>(129,391)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2023 nor the year ended 30 June 2022.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.