

THE CRESSY FOUNDATION

England & Wales · Charity number 1001487

Details

Status Registered

Legal form Trust

Registered 1991-01-10

Register [View on the Charity Commission register](#)

Contact

Address Ludlow Trust Co Ltd
Tower Wharf
Cheese Lane
Bristol
BS2 0JJ

Phone 01173138200

Email charitabletrusts@ludlowtrust.com

Activities

Objects: TO EDUCATE THE PUBLIC IN THE ART OR SCIENCE OF MUSIC IN PARTICULAR(BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING)BY:- (A)AWARDING SCHOLARSHIPS EXHIBITIONS ENDOWMENTS OR GRANTS OR MAINTENANCE ALLOWANCES TENABLE AT THE PREBENDAL SCHOOL CHICHESTER (FOR THE EDUCATION OF A CHORISTER THERE) OR AT ANY OTHER SCHOOL UNIVERSITY OR OTHER EDUCATIONAL ESTABLISHMENT APPROVED BY THE TRUSTEES FOR YOUNG PERSONS WHOSE TALENT SKILL OR OTHER ABILITIES AND NEED OF FINANCIAL ASSISTANCE MERIT IN THE OPINION OF THE TRUSTEES SUCH AWARDS (B)MAKING GRANTS TO THE WESTERN ORCHESTRAL SOCIETY LIMITED CHARITY REGISTRATION NO.208520 AND THE WESTERN ORCHESTRAL FOUNDATION CHARITY REGISTRATION NO.261534 FOR SUCH PURPOSES APPROVED BY THE TRUSTEES BUT IN PARTICULAR TO ENCOURAGE THE APPRECIATION OF THE ART AND SCIENCE OF MUSIC IN ALL ITS ASPECTS BY THE PRESENTATION OF AN ANNUAL CONCERT ON THE ISLE OF WIGHT

Activities: Awarding scholarships exhibitions endowments or grants or maintenance allowances tenable at the Prebendal School Chichester and making grants to Western Orchestral Society Ltd and Western Orchestral Foundation Charity.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED, IN PRACTICE WEST SUSSEX AND ISLE OF WIGHT
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-17	£31,420	£32,406	-	-
2024-12-17	£62,358	£63,527	-	-
2023-12-17	£3,688	£52,394	-	-
2022-12-17	£11,637	£15,163	-	-
2021-12-17	£3,042	£4,500	-	-
2020-12-17	£2,596	£6,484	-	-

Trustees

Name	Role	Appointed
LUDLOW TRUST COMPANY LTD		2021-04-06

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 18th December 2024 To 17th December 2025

Charity name: The Cressy Foundation

Charity registration number: 1001487

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To hold the capital and income upon trust to apply the income and all or such parts of the capital at such time or times and in such a manner to or for the benefit for the education of the public in the art or science of music by: (A) Awarding scholarships, exhibitions, endowments or grants tenable at the Prebendal School Chichester. (B) Making grants to The Western Orchestral Society Limited Charity Registration No. 208520 and The Western Orchestral Foundation Charity Registration No. 261534 for such purposes approved by the Trustees but in particular to encourage the appreciation of the art and science of music in all its aspects by the presentation of an annual concert on the Isle of Wight
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants.

services identified in the accounts.		
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charity made grants to the following charities totalling £29,415. • Prebendal School re Mr Briantsev • Prebendal School re Mr Godwin • Prebendal School re Mr Ansu • Bournemouth Symphony Orchestra

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	In addition to the free reserves the charity has bank balances of £688 (2024: £1,736) and investments valued at £24,883 within the expendable endowment fund which can be released to support the activities of the charity.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	At the end of the reporting period the charity had free reserves of £149 (2024: £941).
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	No funds in deficit
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		Expendable endowment funds are those which are required to be invested to produce income, but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives. Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Trust deed dated 28 th December 1990
How is the charity constituted?	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the trustees from time to time.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	No trustee received any remuneration or was reimbursed any expenses in the year under review. Ludlow Trust Company Ltd was paid £2,197 (2024: £2,178) for trust administration and cash management fees during the year under review. These fees are authorised under clause 7 of the trust deed.
Other		

Reference and Administrative details

Charity name	The Cressy Foundation
Other name the charity uses	None
Registered charity number	1001487
Charity's principal address	Ludlow Trust Co Ltd, Tower Wharf, Cheese Lane, Bristol, BS2 0JJ

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Ludlow Trust Company Limited			

Corporate trustees – names of the directors at the date the report was approved

Director name		
Gary St John Collins	resigned 31 March 2026	
Walter Duncan Coxon		
Ali Reza Sarikhani		
Ziba Christina Sakine Sarikhani		
Christopher Ian Thurlow		
Matthew John Wickers		
Alexander Edward Mulroe	appointed 1 April 2026	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address
Investment Managers	NatWest	2nd Floor, Trinity Quay II, Avon Street, PO Box 3138, Bristol, BS2 2DH
Bankers	NatWest	2nd Floor, Trinity Quay II, Avon Street, PO Box 3138, Bristol, BS2 2DH
Accountants	Charter Tax Consulting Limited	8th Floor, 1 Southampton St, London WC2R 0LR
Independent Examiner	Katie Wilson	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, PO19 1SY

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information

--

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Monica Brown	
Full name(s)	Monica Brown	
Position (eg Secretary, Chair, etc)	On behalf of Ludlow Trust Company Limited (Trustee)	
Date	21 April 2026	



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Cressy Foundation

1001487

Receipts and payments accounts

CC16a

For the period
from

Period start date
18th December 2024

To

Period end date
17th December 2025

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Income From Investments	701	-	-	701	2,277
Interest Received	274	-	-	274	442
	-	-	-	-	-
Sub total (Gross income for AR)	975	-	-	975	2,719
A2 Asset and investment sales, (see table).					
Sale Of Investments	-	-	63,662	63,662	125,385
	-	-	-	-	-
Sub total	-	-	63,662	63,662	125,385
Total receipts	975	-	63,662	64,637	128,104
A3 Payments					
Grants Awarded	29,415	-	-	29,415	60,927
Investment Manager Fees	-	-	194	194	423
Trust Administration Fees	2,190	-	-	2,190	2,160
Independent Examiners Fees	600	-	-	600	-
Cash Management Fees	7	-	-	7	18
	-	-	-	-	-
Sub total	32,212	-	194	32,406	63,528
A4 Asset and investment purchases, (see table)					
Investment Purchases	-	-	34,214	34,214	62,994
	-	-	-	-	-
Sub total	-	-	34,214	34,214	62,994
Total payments	32,212	-	34,408	66,620	126,522
Net of receipts/(payments)	- 31,237	-	29,254	- 1,983	1,582
A5 Transfers between funds	30,445		- 30,445	-	-
A6 Cash funds last year end	941		1,879	2,820	1,237
Cash funds this year end	149	-	688	837	2,820

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital Account	-	-	688
	Income Account	149	-	-
		-	-	-
	Total cash funds	149	-	688
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment Portfolio	Endowment	-	24,883
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
	Monica Brown	Monica Brown on behalf of Ludlow Trust Company Ltd (Trustee)	21 April 2026

Independent Examiner's Report to the Trustees of The Cressy Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 17 December 2025

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 charity 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.

Katie Wilson

Katie Wilson FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 27 April 2026

THE CRESSY FOUNDATION

England & Wales - Charity number 1001487

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 18 December 2023 To 17 December 2024

Charity name: The Cressy Foundation

Charity registration number: 1001487

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income and all or such part or parts of the capital at such time or times and in such manner to or for the benefit of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their absolute discretion think fit. The Trustees will take into account the Letter of Wishes which requests that consideration be given to benefit the following: Awarding scholarships exhibitions endowments or grants or maintenance allowances tenable at the Prebendal School Chichester (for education of a Christer there) or at any TAR 3 March 2012 other school, university or other educational establishment approved by the Trustees for young persons whose talent, skills or other abilities and need of financial assistance merit in the opinion of the trustees. Making grants to Western Orchestral Society Ltd and Western Orchestral Foundation Charity (now Bournemouth Symphony Orchestra) for such purposes approved by the Trustees emphasis on annual concert on the Isle of Wight.

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provides grants in accordance with the letter of wishes. In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charity made grants to the following charities totalling £60,927: • The Prebendal School • Bournemouth Symphony Orchestra

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the end of the reporting period the charity had free reserves of £941 (2023: £1,687). In addition to the free reserves the charity has bank balances of £1,879 (2023: deficit £450) and investments valued at £52,663 within the expendable endowment fund.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	

A description of the principal risks facing the charity	Para 1.46	
Other		Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives. Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed dated 28 December 1990
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the existing trustees.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	No trustee received any remuneration or was reimbursed any expenses in the year under review. Ludlow Trust Company Limited was paid £2,177 for trust administration services during the year under review. These fees are authorized under clause 7 of the trust deed.
Other		

Reference and Administrative details

Charity name	The Cressy Foundation
Other name the charity uses	
Registered charity number	1001487
Charity's principal address	Trustees Department 1 st Floor, Tower Wharf Cheese Lane, Bristol BS2 0JJ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Ludlow Trust Company Limited			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
Gary St John Collins		
Walter Duncan Coxon		
Ali Reza Sarikhani		
Ziba Christina Sakine Sarikhani		
Christopher Ian Thurlow		
Matthew John Wickers		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	NatWest	2 nd Floor, Trinity Quay II, Avon Street, Bristol, BS2 2DH
Bankers	NatWest	2 nd Floor, Trinity Quay II, Avon Street, Bristol, BS2 2DH
Accountants	Charter Tax Consulting Ltd	8th Floor, 1 Southampton Street, London WC2R 0LR
Independent Examiner	Geoffrey Frost	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, PO19 1SY

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information

--

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>Chris Thurlow</i>	
Full name(s)	Chris Thurlow	
Position (eg Secretary, Chair, etc)	On behalf of Ludlow Trust Company Limited (Trustee)	
Date	16 October 2025	



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Cressy Foundation

1001487

Receipts and payments accounts

CC16a

For the period
from

Period start date
18/12/23

To

Period end date
17/12/24

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Investment income	2,277	-	-	2,277	3,572
Interest	442	-	-	442	221
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	2,719	-	-	2,719	3,793
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	125,385	125,385	95,985
	-	-	-	-	-
Sub total	-	-	125,385	125,385	95,985
Total receipts	2,719	-	125,385	128,104	99,778
A3 Payments					
Grants awarded	60,927	-	-	60,927	50,730
Investment Management fees (VAT inclusive)	-	-	423	423	648
Trust administration fees (VAT inclusive)	2,160	-	-	2,160	1,007
Cash management fees	17	-	-	17	9
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	63,104	-	423	63,527	52,394
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	62,994	62,994	58,634
	-	-	-	-	-
Sub total	-	-	62,994	62,994	58,634
Total payments	63,104	-	63,417	126,521	111,028
Net of receipts/(payments)	- 60,385	-	61,968	1,583	- 11,250
A5 Transfers between funds	59,639	-	59,639	-	-
A6 Cash funds last year end	1,687	-	450	1,237	12,487
Cash funds this year end	941	-	1,879	2,820	1,237

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital account	-	-	1,879
	Income account	941	-	-
		-	-	-
	Total cash funds	941	-	1,879
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details			
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment portfolio	Endowment	-	52,663
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	Chris Thurlow	Chris Thurlow on behalf of Ludlow Trust Company Limited	16 October 2025	

Independent Examiner's Report to the Trustees of The Cressy Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 17 December 2024.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 charity 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.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 16 October 2025