



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## **Trustees' Annual Report for the period**

**From 07 October 2023 To 06 October 2024**

**Charity name: The Linley Shaw Foundation**

**Charity registration number: 1034051**

### **Objectives and Activities**

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of the trust are to apply the income for the benefit of such charitable objects as the Trustees shall decide and whose objects include the conservation, preservation and restoration of the natural beauty of the countryside of the United Kingdom using voluntary workers.
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 provide grants.
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 no grants.

### 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 £67,094 (2023: £13,292).  In addition to the free reserves the charity has bank balances of £17,353 (2023: £12,703) and investments values at £1,968,516 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		<p>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.</p> <p>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.</p>

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed dated 31 December 1993
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	<p>No trustee received any remuneration nor reimbursed any expenses in the year under review.</p> <p>During the year Ludlow Trust Company were paid fees for trust administration services of £8,455 (2023: £7,542). These fees are authorised under clause 14 of the trust deed.</p>
Other		

## Reference and Administrative details

Charity name	The Linley Shaw Foundation
Other name the charity uses	
Registered charity number	1034051
Charity's principal address	Trustees Department 1 <sup>st</sup> 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				
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10				
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20				
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Corporate trustees – names of the directors at the date the report was approved

Director name		

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)**

<b>Type of adviser</b>	<b>Name</b>	<b>Address</b>
<b>Investment Managers</b>	NatWest Bank Plc	2 <sup>nd</sup> Floor, Trinity Quay, Avon Street, Bristol BS2 2DH
<b>Bankers</b>	NatWest Bank Plc	2 <sup>nd</sup> Floor, Trinity Quay, Avon Street, Bristol BS2 2DH
<b>Independent Examiner</b>	Geoffrey Frost	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, West Sussex, PO19 1SY

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

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**Exemptions from disclosure**

Reason for non-disclosure of key personnel details

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**Other optional information**

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**Declarations**

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

**Signed on behalf of the charity's trustees**

<b>Signature(s)</b>	<i>Chris Thurlow</i>	
<b>Full name(s)</b>	Chris Thurlow on behalf of Ludlow Trust Company Limited	
<b>Position (eg Secretary, Chair, etc)</b>	Trustee	
<b>Date</b>	04 August 2025	



CHARITY COMMISSION  
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Shaw Foundation

1034051

## Receipts and payments accounts

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For the period from	Period start date	To	Period end date
	07.10.2023		06.10.2024

### 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 £
<b>A1 Receipts</b>					
Income from investments	52,679	-	-	52,679	41,570
Interest received	2,111	-	-	2,111	1,759
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>54,791</b>	<b>-</b>	<b>-</b>	<b>54,791</b>	<b>43,329</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	1,733,891	1,733,891	586,508
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,733,891</b>	<b>1,733,891</b>	<b>586,508</b>
<b>Total receipts</b>	<b>54,791</b>	<b>-</b>	<b>1,733,891</b>	<b>1,788,682</b>	<b>629,837</b>
<b>A3 Payments</b>					
Grants awarded	-	-	-	-	45,940
Investment manager fees (Including VAT)	-	-	8,664	8,664	8,478
Trust Administration fees (including VAT)	8,400	-	-	8,400	7,499
Independent Examiners fees	780	-	-	780	780
Cash management fee	55	-	-	55	43
Bank charges	-	-	-	-	36
Title Register fee	-	-	-	-	3
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>9,235</b>	<b>-</b>	<b>8,664</b>	<b>17,899</b>	<b>62,779</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	1,712,332	1,712,332	642,934
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,712,332</b>	<b>1,712,332</b>	<b>642,934</b>
<b>Total payments</b>	<b>9,235</b>	<b>-</b>	<b>1,720,995</b>	<b>1,730,230</b>	<b>705,713</b>
<b>Net of receipts/(payments)</b>	<b>45,556</b>	<b>-</b>	<b>12,896</b>	<b>58,452</b>	<b>- 75,876</b>
<b>A5 Transfers between funds</b>	<b>8,245</b>	<b>-</b>	<b>8,245</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>13,292</b>	<b>-</b>	<b>12,703</b>	<b>25,995</b>	<b>101,871</b>
<b>Cash funds this year end</b>	<b>67,094</b>	<b>-</b>	<b>17,353</b>	<b>84,446</b>	<b>25,995</b>

## 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 £
<b>B1 Cash funds</b>	Capital account	-	-	17,353
	Income account	67,094	-	-
		-	-	-
	<b>Total cash funds</b>	<b>67,094</b>	<b>-</b>	<b>17,353</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK
		<b>Unrestricted funds to nearest £</b>	<b>Restricted funds to nearest £</b>	<b>Endowment funds to nearest £</b>
<b>B2 Other monetary assets</b>	Details	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment portfolio	Endowment	-	-
			-	-
			-	-
			-	-
<b>B4 Assets retained for the charity's own use</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B5 Liabilities</b>	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
		<i>Chris Thurlow</i>	Chris Thurlow on behalf of Ludlow Trust Company Limited	04 August 2025

## **Independent Examiner's Report to the Trustees of The Linley Shaw Foundation**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 06 October 2024 which are set out on pages 11 to 12.

### **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 05 August 2025