



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day 02	Month March	Year 2023		Day 01	Month March	Year 2024

Section A Reference and administration details

Charity name	The Heald Charitable Trust
Other names charity is known by	
Registered charity number (if any)	1045914
Charity's principal address	Trustee Department
	1 st Floor, Tower Wharf
	Cheese Lane, Bristol
Postcode	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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8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

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	Coutts & Co	2 nd Floor, Trinity Quay II, Avon Street, Bristol BS2 2DH
Accountant	KJF Accounting Limited	17 Sheringham Avenue, Southgate, London, N14 4UB
Independent Examiner	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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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust deed dated 1 March 1995
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed by the Founder and by trustees from time to time, so that the total number of trustees shall not exceed eight at any one time.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

No trustee received any remuneration or was reimbursed any expenses in the year under review.

Ludlow Trust Company Limited was paid £4,781 for trust administration services during the year under review. These fees are authorised under clause 14 of the trust deed.

Summary of the objects of the charity set out in its governing document

The objects of the charity are to apply the income for or towards such charitable purposes and to make donations to such charitable institution or institutions at such time or times and in such manner as the trustees may in their absolute discretion think fit.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

In furtherance of the charity's objects for the public benefit the trustees provide grants.

In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

During the year under review the charity made one grant to Save the Children Gaza Fund amounting to £31,277.

Section E

Financial review

Brief statement of the charity's policy on reserves

At the end of the reporting period the charity had free reserves of £8,100 (2023: £6,951).

In addition to the free reserves the charity has bank balances of £7,047 (2023: £30,734) and investments valued at £1,251,208 within the expendable endowment fund which can be released to support the activities of the charity.

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.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

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

Section F

Other optional information

Section G

Declaration

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

Signed on behalf of the charity's trustees

Signature(s)

Chris Thurlow

Full name(s)

Chris Thurlow
On behalf of Ludlow Trust
Company Limited

Position (eg Secretary, Chair, etc)

Date

06 January 2025



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Heald Charitable Trust

1045914

Receipts and payments accounts

CC16a

For the period
from

Period start date
02.03.2023

To

Period end date
01.03.2024

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 £
A1 Receipts					
Income from investments	31,926	-	-	31,926	22,240
Interest received	1,123	-	-	1,123	386
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	33,049	-	-	33,049	22,626
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	869,769	869,769	902,324
	-	-	-	-	-
Sub total	-	-	869,769	869,769	902,324
Total receipts	33,049	-	869,769	902,818	924,950
A3 Payments					
Grants awarded	31,277	-	-	31,277	22,720
Investment management fees (incl VAT)	-	-	5,233	5,233	5,367
Trust administration fees (incl VAT)	4,781	-	-	4,781	360
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	36,058	-	5,233	41,291	28,447
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	884,065	884,065	889,076
	-	-	-	-	-
Sub total	-	-	884,065	884,065	889,076
Total payments	36,058	-	889,298	925,356	917,523
Net of receipts/(payments)	(3,009)	-	(19,529)	(22,538)	7,427
A5 Transfers between funds	4,158	-	(4,158)	-	-
A6 Cash funds last year end	6,951	-	30,734	37,685	30,258
Cash funds this year end	8,100	-	7,047	15,147	37,685

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	-	-	7,047
	Income account	8,100	-	-
		-	-	-
	Total cash funds	8,100	-	7,047
	(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	-	1,251,208
			-	-
			-	-
			-	-
			-	-
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	06 January 2025	

Independent Examiner's Report to the Trustees of The Heald Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 1 March 2024 as set out on pages 6 to 7.

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

06 January 2025

Date