

THE KATHLEEN SMITH FOUNDATION

England & Wales · Charity number 1060505

Details

Status Registered

Legal form Trust

Registered 1997-02-13

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

Website <https://funding.ludlowtrust.com>

Activities

Objects: 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.

Activities: General Charitable Purposes. Trust is open to applications. Please submit your application to <https://funding.ludlowtrust.com>

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-06	£102,596	£169,581	-	-
2024-06-06	£113,477	£165,792	-	-
2023-01-06	£41,906	£85,898	-	-
2022-01-06	£51,374	£34,090	-	-
2021-01-06	£74,223	£138,095	-	-

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 07 June 2024 To 06 June 2025

Charity name: The Kathleen Smith Foundation

Charity registration number: 1060505

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 charity are to apply the income, and all or such parts of the capital, to or for the benefit of such exclusively charitable purposes in any part of the world and in such manner 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 charities: Benenden Hospital Field Land Foundation Barnardos The Horder Centre RNIB RNLI Musicians Benevolent Fund National Trust Save the Children Moorfields Eye Hospital MacMillan Cancer Support Cancer Research UK St Christopher's Hospice Eltham College British Red Cross CLIC Sargent (formerly Malcolm Sargent Cancer Fund)

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 in accordance with the Letter of Wishes.
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 grant awards of £35,119 each to: Cancer Research UK RNIB RNLI Barnardos

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 £29,489 (2024: £25,542) and investments valued at £2,745,158 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	At the end of the reporting period the charity had free reserves of £59,830 (2024: £113,777).
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 6 January 1997
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 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 £15,287 (2024: £18,937) for trust administration services and cash management fees during the year under review. These fees are authorised under clause 14 of the trust deed.
Other		

Reference and Administrative details

Charity name	The Kathleen Smith Foundation
Other name the charity uses	None
Registered charity number	1060505
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				

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		
John Stephen Dennis	Resigned on 25/10/2024	

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 Bank Plc	2 nd Floor, Trinity Quay II, Avon Street, Bristol, BS2 2DH
Bankers	NatWest Bank Plc	2 nd Floor, Trinity Quay II, Avon Street, 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)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

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

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	06 March 2026	



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Kathleen Smith Foundation

1060505

Receipts and payments accounts

CC16a

For the period
from

Period start date
07.06.2024

To

Period end date
06.06.2025

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income from investments	55,213	-	-	55,213	109,720
Interest received	5,801	-	-	5,801	3,757
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	61,014	-	-	61,014	113,477
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,478,952	1,478,952	2,009,739
	-	-	-	-	-
Sub total	-	-	1,478,952	1,478,952	2,009,739
Total receipts	61,014	-	1,478,952	1,539,966	2,123,216
A3 Payments					
Grants awarded	140,476	-	-	140,476	128,000
Investment manager fees (VAT inclusive)	-	-	13,038	13,038	18,075
Trust administration fees (VAT inclusive)	15,109	-	-	15,109	18,812
Independent examiners fee	180	-	-	180	780
Accountancy Fees	600	-	-	600	-
Cash management fees	178	-	-	178	125
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	156,543	-	13,038	169,581	165,792
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,420,385	1,420,385	1,929,893
	-	-	-	-	-
Sub total	-	-	1,420,385	1,420,385	1,929,893
Total payments	156,543	-	1,433,423	1,589,966	2,095,685
Net of receipts/(payments)	- 95,529	-	45,529	- 50,000	27,531
A5 Transfers between funds	41,582	-	- 41,582	-	-
A6 Cash funds last year end	113,777	-	25,542	139,319	111,788
Cash funds this year end	59,830	-	29,489	89,319	139,319

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	-	-	29,489
	Income account	59,830	-	-
		-	-	-
	Total cash funds	59,830	-	29,489
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment portfolio	Endowment	-	2,745,158
			-	-
			-	-
			-	-
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 (Trustee)	06 March 2026

Independent Examiner's Report to the Trustees of The Kathleen Smith Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 6 June 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 06 March 2026

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Kathleen Smith Foundation

1060505

Receipts and payments accounts

CC16a

For the period
from

Period start date
07.01.2023

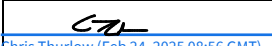
To

Period end date
06.06.2024

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	109,720	-	-	109,720	41,076
Interest received	3,757	-	-	3,757	830
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	113,477	-	-	113,477	41,906
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	2,009,739	2,009,739	1,975,917
	-	-	-	-	-
Sub total	-	-	2,009,739	2,009,739	1,975,917
Total receipts	113,477	-	2,009,739	2,123,216	2,017,823
A3 Payments					
Grants awarded	128,000	-	-	128,000	60,000
Investment manager fees (VAT inclusive)	-	-	18,075	18,075	13,224
Trust administration fees (VAT inclusive)	18,812	-	-	18,812	11,786
Independent examiners fee	780	-	-	780	780
Bank charges	-	-	-	-	108
Cash management fees	125	-	-	125	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	147,717	-	18,075	165,792	85,898
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,929,893	1,929,893	1,948,708
	-	-	-	-	-
Sub total	-	-	1,929,893	1,929,893	1,948,708
Total payments	147,717	-	1,947,968	2,095,685	2,034,606
Net of receipts/(payments)	- 34,240	-	61,771	27,531	- 16,783
A5 Transfers between funds	112,077	-	112,077	-	-
A6 Cash funds last year end	35,940	-	75,848	111,788	128,571
Cash funds this year end	113,777	-	25,542	139,319	111,788

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	-	-	25,542
	Income account	113,777	-	-
		-	-	-
	Total cash funds	113,777	-	25,542
	(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	-	2,721,192
			-	-
			-	-
			-	-
			-	-
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 on behalf of Ludlow Trust Company Limited		



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 07 January 2023 To 06 June 2024

Charity name: The Kathleen Smith Foundation

Charity registration number: 1060505

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 charity are to apply the income, and all or such parts of the capital, to or for the benefit of such exclusively charitable purposes in any part of the world and in such manner 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 charities: Benenden Hospital Field Land Foundation Barnardos The Horder Centre RNIB RNLI Musicians Benevolent Fund National Trust Save the Children Moorfields Eye Hospital MacMillan Cancer Support Cancer Research UK St Christopher's Hospice Eltham College British Red Cross

		CLIC Sargent (formerly Malcolm Sargent Cancer Fund)
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 in accordance with the Letter of Wishes.
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		
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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 grant awards of £16,000 each to: St Christopher's Hospice Save the Children British Red Cross National Trust MacMillan Cancer Support Eltham College The Field Lane Foundation Horder Healthcare

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 £113,777 (2023: £35,940). In addition to the free reserves the charity has bank balances of £25,542 (2023: £75,848) and investments valued at £2,721,192 within the expendable endowment fund. 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.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
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	
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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 6 January 1997
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 £18,812 for trust administration services during the year under review. These fees are authorized under clause 6 of the trust deed.
Other		

Reference and Administrative details

Charity name	The Kathleen Smith Foundation
Other name the charity uses	
Registered charity number	1060505
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				

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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)

Type of adviser	Name	Address
Investment Managers	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Accountants	KJF Accounting Limited	17 Sheringham Avenue, Southgate, London, N14 4UB

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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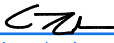
Other optional information

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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Chris Thurlow on behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		
Date		



CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

The Kathleen Smith Charitable Foundation

On accounts for the year
ended

6th June 2024

Charity no
(if any)

1060505

Set out on pages

1 to 2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 6th June 2024.

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 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

K. Felton

Date:

17-2-2025

Name:

Mr Keith Felton

Relevant professional
qualification(s) or body
(if any):

ACCA

Address:

KJF Accounting Ltd, 17 Sheringham Avenue, Southgate, London N14 4UB

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

2025-02-24Smith-Accounts

Final Audit Report

2025-02-24

Created:	2025-02-24
By:	Estera Rzepus (Estera.Rzepus@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAxYVV-yfi4J1Ftei1jgUc_Lz52cx5a1N0

"2025-02-24Smith-Accounts" History

 Document created by Estera Rzepus (Estera.Rzepus@ludlowtrust.com)
2025-02-24 - 8:56:03 AM GMT

 Document emailed to Chris Thurlow (chris.thurlow@ludlowtrust.com) for signature
2025-02-24 - 8:56:08 AM GMT

 Email viewed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
2025-02-24 - 8:56:25 AM GMT

 Document e-signed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
Signature Date: 2025-02-24 - 8:56:50 AM GMT - Time Source: server

 Agreement completed.
2025-02-24 - 8:56:50 AM GMT

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Kathleen Smith Foundation

1060505

Receipts and payments accounts

CC16a

For the period
from

Period start date
07.01.2022

To

Period end date
06.01.2023

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income from investments	41,076	-		41,076	44,665
Interest received		-	830	830	51
	-	-		-	
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	41,076	-	830	41,906	44,716
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,975,917	1,975,917	1,454,642
	-	-	-	-	-
Sub total	-	-	1,975,917	1,975,917	1,454,642
Total receipts	41,076	-	1,976,747	2,017,823	1,499,358
A3 Payments					
Grants awarded	60,000			60,000	-
Investment manager fees (VAT inclusive)			13,224	13,224	27,382
Trust administration fees (VAT inclusive)			11,786	11,786	5,928
Independent examiners fee			780	780	780
Bank charges			108	108	
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	60,000	-	25,898	85,898	34,090
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,948,708	1,948,708	1,365,842
	-	-	-	-	-
Sub total	-	-	1,948,708	1,948,708	1,365,842
Total payments	60,000	-	1,974,606	2,034,606	1,399,932
Net of receipts/(payments)	- 18,924	-	2,141	- 16,783	99,426
A5 Transfers between funds				-	-
A6 Cash funds last year end	54,864		73,708	128,572	29,146
Cash funds this year end	35,940	-	75,849	111,789	128,572

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	-	-	75,849
	Income account	35,940	-	-
		-	-	-
	Total cash funds	35,940	-	75,849
	(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	-	2,447,673
			-	-
			-	-
			-	-
			-	-
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		



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 07 January 2022 To 06 January 2023

Charity name: The Kathleen Smith Foundation

Charity registration number: 1060505

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 charity are to apply the income, and all or such parts of the capital, to or for the benefit of such exclusively charitable purposes in any part of the world and in such manner 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 charities: Benenden Hospital Field Land Foundation Barnardos The Horder Centre RNIB RNLI Musicians Benevolent Fund National Trust Save the Children Moorfields Eye Hospital MacMillan Cancer Support Cancer Research UK St Christopher's Hospice Eltham College British Red Cross

		CLIC Sargent (formerly Malcol Sargent Cancer Fund)
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 in accordance with the Letter of Wishes.
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 grant awards to British Red Cross and Help Musicians of £30,000 each.

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 £35,940 (2022: £54,864). In addition to the free reserves the charity has bank balances of £75,848 (2022: £73,709) and investments valued at £2,447,673 within the expendable endowment fund. 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.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
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	
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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 6 January 1997
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 £11,804 for trust administration services during the year under review. These fees are authorized under clause 6 of the trust deed.
Other		

Reference and Administrative details

Charity name	The Kathleen Smith Foundation
Other name the charity uses	
Registered charity number	1060505
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				
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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)

Type of adviser	Name	Address
Investment Managers	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Accountants	KJF Accounting Limited	17 Sheringham Avenue, Southgate, London, N14 4UB

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>	<i>Chris Thurlow</i>
Full name(s)	Chris Thurlow	
Position (eg Secretary, Chair, etc)		
Date		



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

The Kathleen Smith Charitable Foundation

**On accounts for the year
ended**

6th January 2023

**Charity no
(if any)**

1060505

Set out on pages

1 to 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 6th January 2023.

**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 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

K Felton

Date:

02-11-2023

Name:

Mr Keith Felton

**Relevant professional
qualification(s) or body
(if any):**

ACCA

Address:

KJF Accounting Ltd, 17 Sheringham Avenue, Southgate, London N14 4UB

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

2023-11-14KSmithAccounts

Final Audit Report

2023-11-14

Created:	2023-11-14
By:	Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAy6E9xpkNx4QGKNXHRVyMB1Uk7-h48zyQ

"2023-11-14KSmithAccounts" History

-  Document created by Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
2023-11-14 - 3:29:49 PM GMT- IP address: 62.232.188.26
-  Document emailed to Chris Thurlow (chris.thurlow@ludlowtrust.com) for signature
2023-11-14 - 3:30:11 PM GMT
-  Email viewed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
2023-11-14 - 6:07:07 PM GMT- IP address: 104.47.85.62
-  Document e-signed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
Signature Date: 2023-11-14 - 6:09:22 PM GMT - Time Source: server- IP address: 31.94.36.33
-  Agreement completed.
2023-11-14 - 6:09:22 PM GMT

Accounts



Trustees' Annual Report for the period

From		Period start date			To		Period end date		
		Day	Month	Year			Day	Month	Year
		07	January	2021			06	January	2022

Section A Reference and administration details

Charity name The Kathleen Smith Foundation

Other names charity is known by

Registered charity number (if any) 1060505

Charity's principal address

Trustee Department

1st 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	National Westminster Bank Plc		To 06 April 2021	
2	Ludlow Trust Company Limited		From 06 April 2021	
3				
4				
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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 Bank Plc	440 The Strand, London, WC2R 0QS
Bankers	NatWest Bank Plc	440 The Strand, London, WC2R 0QS
Solicitors	Hugh James	Hodge House, 114-116 St Mary Street, Cardiff, CF10 1DY
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 6 January 1997
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed by the existing trustees.

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.

--

Section C Objectives and activities

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

The Trust Deed authorises the trustees to apply the income or the capital 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 charities: Benenden Hospital, Field Lane Foundation, Barnardos, The Horder Centre, RNIB, RNLI, Musicians Benevolent Fund, National Trust, Save the Children,

Moorfields Eye Hospital, MacMillan Cancer Support, Cancer Research UK, St Christopher's Hospice, Eltham College, British Red Cross, CLIC Sargent (formerly Malcolm Sargent Cancer Fund).

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.

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)

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 no grant awards.

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 amounting to £54,864 (2021: £10,198).
In addition to the free reserves the charity has bank balances of £73,708 (2021: £18,948) and investment assets of £2,870,163 within the expendable endowment fund.
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.

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

Date 03/11/2022



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
The Kathleen Smith Foundation

No (if any)
1060505

CC16a

Receipts and payments accounts

For the period from	Period start date 07 January 2021	To	Period end date 06 January 2022
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income from investments	44,665	-	-	44,665	38,483
Income from bank interest	51	-	-	51	89
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	44,716	-	-	44,716	38,572
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,454,642	1,454,642	1,608,521
	-	-	-	-	-
Sub total	-	-	1,454,642	1,454,642	1,608,521
Total receipts	44,716	-	1,454,642	1,499,358	1,647,093
A3 Payments					
Grants awarded	-	-	-	-	94,000
Inv mgmt and admin	-	-	27,382	27,382	41,695
Independent examiner	780	-	-	780	780
Other fees	-	-	-	-	1,620
Administrative services	5,928	-	-	5,928	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	6,708	-	27,382	34,090	138,095
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,365,842	1,365,842	1,580,738
	-	-	-	-	-
Sub total	-	-	1,365,842	1,365,842	1,580,738
Total payments	6,708	-	1,393,224	1,399,932	1,718,833
Net of receipts/(payments)	38,008	-	61,418	99,426	(71,740)
A5 Transfers between funds	6,658	-	(6,658)	-	-
A6 Cash funds last year end	10,198	-	18,948	29,146	100,886
Cash funds this year end	54,864	-	73,708	128,572	29,146

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	-	-	73,708
	Income account	54,864	-	-
			-	-
	Total cash funds	54,864	-	73,708
	(agree balances with receipts and payments account(s))	OK	OK	OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Refund receivable	1,620	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Investment portfolio	Endowment	-	2,870,163
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Investment management	Endowment	3,696	
	Examiner's fees	Unrestricted	780	
	Administrative services	Unrestricted	3,295	
			-	
			-	

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	03/11/2022

Section C Notes to the Accounts

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

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.

C2 Grants to institutions

Recipient - 1 grant unless annotated

£

C3 Related party transactions

No trustee received any remuneration nor reimbursed any expenses in the year under review.

During the year under review National Westminster Bank Plc, a trustee of the charity to April 2021, were paid fees for the provision of administration and investment management services amounting to £21,346 whilst a trustee. Ludlow Trust Company Limited were appointed as a trustee in April 2021 and were paid £5,928 from appointment to the reporting date. These fees are authorised under clause 14 of the trust deed.

Independent Examiner's Report to the Trustees of The Kathleen Smith Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 6 January 2022 as set out on pages 6 to 8.

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

03/11/2022
Date

Accounts



Trustees' Annual Report for the period

From		Period start date			To		Period end date		
		Day	Month	Year			Day	Month	Year
		07	January	2020			06	January	2021

Section A Reference and administration details

Charity name The Kathleen Smith Foundation

Other names charity is known by

Registered charity number (if any) 1060505

Charity's principal address Trustee Department

1st 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	National Westminster Bank Plc		To 06 April 2021	
2	Ludlow Trust Company Limited		From 06 April 2021	
3				
4				
5				
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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 Bank Plc	440 The Strand, London, WC2R 0QS
Bankers	NatWest Bank Plc	440 The Strand, London, WC2R 0QS
Solicitors	Hugh James	Hodge House, 114-116 St Mary Street, Cardiff, CF10 1DY
Independent Examiners	Blue Spire Limited	Cawley Priory, South Pallant Chichester, West Sussex, PO19 1SY

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

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust deed dated 6 January 1997
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed by the existing trustees.

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.

--

Section C Objectives and activities

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

The Trust Deed authorises the trustees to apply the income or the capital 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 charities: Benenden Hospital, Field Lane Foundation, Barnardos, The Horder Centre, RNIB, RNLI, Musicians Benevolent Fund, National Trust, Save the Children,

Moorfields Eye Hospital, MacMillan Cancer Support, Cancer Research UK, St Christopher's Hospice, Eltham College, British Red Cross, CLIC Sargent (formerly Malcolm Sargent Cancer Fund).

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.

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)

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 16 grant awards amounting to £94,000 as set out in the notes.

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 amounting to £10,198 (2020: £32,375).
In addition to the free reserves the charity has bank balances of £18,948 (2020: £68,511) and investment assets of £2,841,047 within the expendable endowment fund.
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.

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)

James Sansum

Full name(s)

James Sansum
On behalf of Ludlow Trust
Company Limited

Position (eg Secretary, Chair, etc)

Date 03 November 2021



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
The Kathleen Smith Foundation

No (if any)
1060505

CC16a

Receipts and payments accounts

For the period from	Period start date	To	Period end date
	07 January 2020		06 January 2021

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income from investments	38,483	-	-	38,483	60,500
Income from bank interest	89	-	-	89	432
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	38,572	-	-	38,572	60,932
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,608,521	1,608,521	1,340,463
	-	-	-	-	-
Sub total	-	-	1,608,521	1,608,521	1,340,463
Total receipts	38,572	-	1,608,521	1,647,093	1,401,395
A3 Payments					
Grants awarded	94,000	-	-	94,000	74,720
Inv mgmt and admin	-	-	41,695	41,695	41,492
Independent examiner	780	-	-	780	325
Other fees	1,620	-	-	1,620	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	96,400	-	41,695	138,095	116,537
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,580,738	1,580,738	1,438,650
	-	-	-	-	-
Sub total	-	-	1,580,738	1,580,738	1,438,650
Total payments	96,400	-	1,622,433	1,718,833	1,555,187
Net of receipts/(payments)	(57,828)	-	(13,912)	(71,740)	(153,792)
A5 Transfers between funds	35,651	-	(35,651)	-	-
A6 Cash funds last year end	32,375	-	68,511	100,886	254,678
Cash funds this year end	10,198	-	18,948	29,146	100,886

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	-	-	18,948
	Income account	10,198	-	-
			-	-
	Total cash funds	10,198	-	18,948
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
	Refund receivable	1,620	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment portfolio	Endowment	-	2,841,047
			-	-
			-	-
			-	-
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)
	Bank fees	Endowment	11,025	
	Examiner's fees	Unrestricted	780	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
	James Sansum	James Sansum On behalf of Ludlow Trust Company Limited	03 November 2021

Section C Notes to the Accounts

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

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.

C2 Grants to institutions

Recipient - 1 grant unless annotated

£

Barnados	5,875
British Red Cross Society	5,875
Cancer Research UK	5,875
Clic Sargent Cancer Care for Children	5,875
Eltham College	5,875
Horder Healthcare	5,875
Macmillan Cancer Support	5,875
Moorfields Eye Hospital	5,875
Musicians Benevolent Fund - Help Musicians UK	5,875
National Trust	5,875
RNIB	5,875
RNLI	5,875
St Christophers Hospice	5,875
The Benenden Hospital Trust	5,875
The Field Lane Foundation	5,875
The Save the Children Fund	5,875

94,000

C3 Related party transactions

No trustee received any remuneration nor reimbursed any expenses in the year under review.

During the year under review National Westminster Bank Plc, a trustee of the charity, were paid fees for the provision of administration and investment management services amounting to £41,695 (2019: £41,492) as authorised under clause 14 of the trust deed.

Independent Examiner's Report to the Trustees of The Kathleen Smith Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 6 January 2021 as set out on pages 6 to 8.

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

03 November 2021

Date