

THE MARGARET GLADYS GRIMES CHARITABLE TRUST

England & Wales · Charity number 1067370

Details

Status Registered

Legal form Trust

Registered 1998-01-12

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

Contact

Address Ludlow Trust Co (Southampton) Ltd
Yarmouth House
1300 Parkway
Solent Business Park
Whiteley
PO15 7AX

Phone 023 8212 2700

Email charitabletrusts@ludlowtrust.com

Activities

Objects: THE FURTHERANCE AND PROMOTION 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:** Children/young People, Elderly/old People, People With Disabilities

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-10-23	£26,570	£14,860	-	-
2024-10-23	£18,698	£8,724	-	-
2024-04-05	£20,298	£61,157	-	-
2023-04-05	£18,548	£18,211	-	-
2022-04-05	£25,016	£19,802	-	-

Trustees

Name	Role	Appointed
ANTONY TREVOR FRYERS		2012-12-28
LEE DANIEL TOPP		2019-10-21
LUDLOW TRUST COMPANY (SOUTHAMPTON) LTD		

THE MARGARET GLADYS GRIMES CHARITABLE TRUST

England & Wales - Charity number 1067370

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 24 October 2024 To 23 October 2025

Charity name: The Margaret Gladys Grimes Charitable Trust

Charity registration number: 1067370

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 of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their absolute discretion think fit.
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 did not make any 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	In addition to the free reserves the charity has bank balances of £13,117 (2024: £6,190) and investments valued at £1,004,209 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 £42,571 (2024: £21,424).
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		<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	Para 1.25	Trust deed dated 23 October 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 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	<p>No trustee received any remuneration or was reimbursed for any expenses in the year under review.</p> <p>Ludlow Trust Company (Southampton) Ltd was paid £2,441 (2024: £1,168) for trust administration fees during the year under review. These fees are authorised under clause 6 of the trust deed.</p> <p>HSBC was paid £11,399 (2024: £7,557) for trust administration and investment management fees during the year under review. These fees are authorised under clause 6 of the trust deed.</p> <p>These fees are authorised under clause 6 of the trust deed.</p>
Other		

Reference and Administrative details

Charity name	The Margaret Gladys Grimes Charitable Trust
Other name the charity uses	None
Registered charity number	1067370
Charity's principal address	Ludlow Trust Co (Southampton) Limited, Yarmouth House, 1300 Parkway, Solent Business Park, Whiteley, PO15 7AX

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 (Southampton) Limited		01/03/2025	
2	Lee Daniel Topp			
3	Antony Trevor Fryers			

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

Director name		
Gary St John Collins		
Walter Duncan Coxon		
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	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	HSBC Bank PLC	1 Centenary Square, Birmingham, B1 1HQ.
Bankers	HSBC Bank PLC	1 Centenary Square, Birmingham, B1 1HQ.
Accountants	Charter Tax Consulting Limited	8th Floor, 1 Southampton St, London WC2R 0LR
Independent Examiner	James O'Rourke	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

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

Date 27 March 2026



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Margaret Gladys Grimes Charitable Trust

1067370

Receipts and payments accounts

CC16a

For the period from	Period start date 24/10/2024	To	Period end date 23/10/2025
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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	23,391	-	-	23,391	13,782
Interest Received	1,090	-	-	1,090	242
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	24,481	-	-	24,481	14,024
A2 Asset and investment sales, (see table).					
Sale Of Investments	-	-	435,209	435,209	178,317
	-	-	-	-	-
Sub total	-	-	435,209	435,209	178,317
Total receipts	24,481	-	435,209	459,690	192,341
A3 Payments					
Investment Manager Fees	-	-	9,437	9,437	4,051
Trust Administration Fees	4,403	-	-	4,403	4,674
Accountancy Fees	600	-	-	600	-
Legal Fees	420	-	-	420	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	5,423	-	9,437	14,860	8,725
A4 Asset and investment purchases, (see table)					
Investment Purchases	-	-	416,756	416,756	172,614
	-	-	-	-	-
Sub total	-	-	416,756	416,756	172,614
Total payments	5,423	-	426,193	431,616	181,339
Net of receipts/(payments)	19,058	-	9,016	28,074	11,002
A5 Transfers between funds	2,089		- 2,089	-	-
A6 Cash funds last year end	21,424		6,190	27,614	16,612
Cash funds this year end	42,571		13,117	55,688	27,614

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	-	-	13,117
	Income Account	42,571	-	-
		-	-	-
	Total cash funds	42,571	-	13,117
	(agree balances with receipts and payments account(s))	OK	OK	OK

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Investment Portfolio	Endowment	-	1,004,209
			-	-
			-	-
			-	-
			-	-

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

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
<i>Chris Thurlow</i>	Christopher Thurlow on behalf of Ludlow Trust Company (Southampton) Limited (Trustee)	27 March 2026

Independent Examiner's Report to the Trustees of The Margaret Gladys Grimes Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 23 October 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.



James O'Rourke FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 29 March 2026

THE MARGARET GLADYS GRIMES CHARITABLE TRUST

England & Wales - Charity number 1067370

Accounts

THE MARGARET GLADYS GRIMES CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

Charity Number 1067370

THE MARGARET GLADYS GRIMES CHARITABLE TRUST

CONTENTS PAGE

	Pages
Reference and Administration Details	1
Report of the Trustee	2 - 4
Accountants report	5
Receipts and Payments Account	6
Statement of Assets and Liabilities	7

THE MARGARET GLADYS GRIMES CHARITABLE TRUST

REFERENCE AND ADMINISTRATION DETAILS

Trustees	Lee Daniel Topp Anthony Trevor Fryers
Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Coyle P M Spencer J Hewitson
Trust Manager	N Millar
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Accountant	RSM UK Tax and Accounting Limited Chartered Accountants Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

THE MARGARET GLADYS GRIMES CHARITABLE TRUST

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 5 APRIL 2022

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2022, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the Investment Manager. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management

The Margaret Gladys Grimes Charitable Trust is an unincorporated trust and is constituted under the terms of the trust deed dated 23 October 1997. The trust is a registered charity (no.1067370).

The Corporate Trustee has appointed a designated Trust Manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the Investment Portfolios.

The power to appoint additional Trustees is vested in the current Trustee, and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of the investment returns.

Objectives and activities

The objectives of the charity are to pay or to apply the income and capital of the trust for each charitable objective or purpose as the Trustee thinks fit, in accordance with the governing document.

The charity awards grants to charitable institutions. The Trustee reviews applications for grants when received and award grants at their discretion.

Achievements and performance

During the year no grants totalling £nil (2021: 5 grants totalling £12,875) were awarded to a variety of charitable institutions. No grants were awarded to individuals in either year.

Financial review

The charity received funds under the terms of the trust deed. These funds generate income, which is used for the purpose of grant making, in accordance with the objectives set out above. The fund generated investment income of £14,510 (2021: £17,262) in the year to fund its charitable activities. The expenditure on charitable activities was £5,530 (2021: £17,891) of which £nil (2021: £12,875) was charitable expenditure in the form of grants to charitable institutions.

THE MARGARET GLADYS GRIMES CHARITABLE TRUST

REPORT OF THE TRUSTEE cont. FOR THE YEAR ENDED 5 APRIL 2022

Investment policy

In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

Reserves policy

The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising, are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

Plans for the future

The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties

The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

THE MARGARET GLADYS GRIMES CHARITABLE TRUST

**REPORT OF THE TRUSTEE cont.
FOR THE YEAR ENDED 5 APRIL 2022**

Statement of Trustee’s responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on its behalf:



.....
HSBC Trust Company (UK) Limited

Date: 03/02/2023

THE MARGARET GLADYS GRIMES CHARITABLE TRUST

ACCOUNTANTS REPORT

TO THE TRUSTEE OF THE MARGARET GLADYS GRIMES CHARITABLE TRUST

In accordance with the engagement letter dated 7 April 2022, we prepared for your approval the financial information of the Margaret Gladys Grimes Charitable Trust which comprises the receipts and payments account and the statement of assets and liabilities in accordance with the financial reporting framework set out herein from the Margaret Gladys Grimes Charitable Trust's accounting records and from information and explanations you have given us

As a practicing member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to you, in accordance with the terms of our engagement letter dated 7 April 2022. Our work has been undertaken solely to review for your approval the financial information of the Margaret Gladys Grimes Charitable Trust and state those matters that we have agreed to state to you in accordance with ICAEW Technical Release 08/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than you which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

This report is released to the Trustees on the basis that it shall not be copied, referred to or disclosed, in whole or in part (save as otherwise permitted by agreed written terms), without our prior written consent. Without assuming or accepting any responsibility or liability in respect of this report to any party other than the Trustees, we acknowledge that the Trustees may be required to disclose this report to their bank, HSBC Bank plc.

You have approved the financial information for the year and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date:

THE MARGARET GLADYS GRIMES CHARITABLE TRUST

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2022**

	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Receipts				
Investment income	14,510	-	14,510	17,262
	<u>14,510</u>	<u>-</u>	<u>14,510</u>	<u>17,262</u>
Investment sale proceeds				
Proceeds from the sale of investments	-	512,666	512,666	636,075
	<u>14,510</u>	<u>512,666</u>	<u>527,176</u>	<u>653,337</u>
Total receipts				
Payments				
Cost of generating funds				
Investment service charge	-	10,600	10,600	9,608
Charitable activities				
Grants paid	-	-	-	12,875
Other allocated costs	5,530	-	5,530	5,016
Governance costs				
Accountancy Fees	-	-	-	-
	<u>5,530</u>	<u>10,600</u>	<u>16,130</u>	<u>27,499</u>
Investment purchases				
Payments for purchases of investments	-	498,616	498,616	631,210
	<u>5,530</u>	<u>509,216</u>	<u>514,746</u>	<u>658,709</u>
Total payments				
Net receipts / (payments)	8,980	3,450	12,430	(5,372)
Transfers between funds	3,891	(3,891)	-	-
Cash invested at 6 April 2021	3,166	14,735	17,901	23,273
	<u>16,037</u>	<u>14,294</u>	<u>30,331</u>	<u>17,901</u>

THE MARGARET GLADYS GRIMES CHARITABLE TRUST

**STATEMENT OF ASSETS AND LIABILITIES
AT 5 APRIL 2022**

	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Investments				
UK Fixed Interest Securities	-	11,079	11,079	27,198
Overseas Fixed Interest Securities	-	672,532	672,532	650,847
UK Equities	-	-	-	12,993
Overseas Equities	-	232,431	232,431	179,247
Other Trust	-	1	1	1
Cash	16,037	14,294	30,331	17,901
Total assets	<u>16,037</u>	<u>930,337</u>	<u>946,374</u>	<u>888,187</u>
Liabilities				
Professional fees payable	<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>-</u>

Approved by the Trustee and authorised for issue on 03/02/2023 and signed on their behalf:

Jon Curman

.....
HSBC Trust Company (UK) Limited