THE LIDBURY FAMILY TRUST

England & Wales · Charity number 1078511

Details

Status	Registered
Legal form	Trust
Registered	1999-12-08
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 PROVIDED THAT THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION FOR THE PERIOD OF TWENTY-ONE YEARS FROM THE DATE OF THIS DEED INSTEAD OF APPLYING THE INCOME OF THE CHARITY IN ANY YEAR ACCUMULATE ALL OR ANY PART OF SUCH INCOME AT COMPOUND INTEREST BY INVESTING THE SAME AND THE RESULTING INCOME IN ANY OF THE AUTHORISED INVESTMENTS AND HOLD THE SAME AS AN ACCRETION TO AND AS PART OF THE CAPITAL OF THE CHARITY WITHOUT PREJUDICE TO THE THE RIGHT OF THE TRUSTEES TO APPLY THE WHOLE OR ANY PART OF SUCH ACCUMULATED INCOME IN ANY SUBSEQUENT YEAR AS IF THE SAME WERE INCOME OF THE CHARITY ARISING IN THE THEN CURRENT YEAR

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:** WORLDWIDE
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-02	£123,169	£139,227	-	-
2024-08-02	£259,478	£219,124	-	-
2023-08-02	£95,319	£457,260	-	-
2022-08-02	£63,948	£101,745	-	-
2021-08-02	£61,643	£112,718	-	-

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 03 August 2024 To 02 August 2025

Charity name: The Lidbury Family Trust
Charity registration number: 1078511

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income and all or such part or parts of the capital at such time or times and in such manner to or for the benefit of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their absolute discretion think fit.
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 trustee 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 trustee has 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, nine grants amounting to £101,217 were made to the following: - Arthritis UK £1,197 - The British Diabetic Association £1,197 - The Guide Dogs for The Blind Association £1,197 - Cancer Research UK £1,197 - Edington Priory Church £1,197 - The Royal National Lifeboat Institution £23,808 - The National Trust for Places of Historic Interest or Natural Beauty £23,808 - British Heart Foundation £23,808 - The Parochial Church Council of The Ecclesiastical Parish of Yatton Moor £23,808

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 £88,577 (2024: £87,494). In addition to the free reserves the charity has bank balances of £59,466 (2024: £104,802) and investments valued at £3,752,304 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 Trustee pursues 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	£88,577
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 (trust deed, royal charter)	Para 1.25	Trust deed dated 2 August 1999 as amended by resolution 9 April 2020
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 deed by the settlor and subsequent 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 £18,769 (2024: £18,222) for trust administration services and cash management services during the year under review. These fees are authorised under clause 14 of the trust deed.
Other		

Reference and Administrative details

Charity name	The Lidbury Family Trust
Other name the charity uses	None
Registered charity number	1078511
Charity's principal address	Trustees Department 1st 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	Corporate trustee		
2				
3				

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

Director name		
Alexander Edward Mulroe		
Walter Duncan Coxon		
Ali Reza Sarikhani		
Ziba Christina Skine Sarikhani		
Christopher Ian Thurlow		
Matthew John Wickers		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
N/A		

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 Manager	NatWest Plc	2nd Floor, Trinity Quay II, Avon Street, Bristol BS2 2DH
Banker	NatWest Plc	2nd Floor, Trinity Quay II, Avon Street, Bristol BS2 2DH
Independent Examiner	James O'Rourke	Cawley Priory, South Pallant, Chichester, PO19 1SY

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

Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A

Other optional information

Declarations

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

Signed on behalf of the charity's trustees

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

CHARITY COMMISSION FOR ENGLAND AND WALES	The Lidbury Family Trust	1078511	CC16a

Receipts and payments accounts

For the period from	Period start date 03.08.2024	To	Period end date 02.08.2025

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Income from investments	71,849	-	-	71,849	99,741
Interest received	8,161	-	-	8,161	7,477
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
***Sub total** (Gross income for AR)*	80,010	-	-	80,010	107,218
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,213,499	1,213,499	3,715,049
	-	-	-	-	-
Sub total	-	-	1,213,499	1,213,499	3,715,049
Total receipts	80,010	-	1,213,499	1,293,509	3,822,267
A3 Payments					
Grants awarded	101,217	-	-	101,217	176,140
Investment manager fees (including VAT)	-	-	17,141	17,141	16,499
Trust administration fees (including VAT)	18,476	-	-	18,476	17,980
Independent Examiners fees	-	-	-	-	780
Cash management fee	293	-	-	293	242
Auditor's fees	2,100	-	-	2,100	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	122,086	-	17,141	139,227	211,641
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,198,535	1,198,535	3,513,607
	-	-	-	-	-
Sub total	-	-	1,198,535	1,198,535	3,513,607
Total payments	122,086	-	1,215,676	1,337,762	3,725,248
Net of receipts/(payments)	(42,076)	-	(2,177)	(44,253)	97,019
A5 Transfers between funds	43,159	-	(43,159)	-	-
A6 Cash funds last year end	87,494	-	104,802	192,296	95,277
Cash funds this year end	88,577	-	59,466	148,043	192,296

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

B1 Cash funds

Categories / Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
Capital account	-	-	59,466
Income account	88,577	-	-
	-	-	-
Total cash funds	**88,577**	**-**	**59,466**
(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	-	3,752,304
		-	-
		-	-
		-	-
		-	-

B4 Assets retained for the charity's own use

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

B5 Liabilities

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

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

Independent Examiner's Report to the Trustees of The Lidbury Family Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 02 August 2025 which are set out on pages 10 to 11.

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 21 April 2026

Accounts

THE LIDBURY FAMILY TRUST

Trustees' Report

and Financial Statements

for the year ended 2 August 2024

Registered Charity Number 1078511

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CHARITY INFORMATION

Trustees

Ludlow Trust Company Limited

Principal office

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

Registered charity number

1078511

Independent Auditor

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

Bankers and investment managers

NatWest Plc
2nd Floor
Trinity Quay II
Avon Street
Bristol
BS2 2DH

TRUSTEES' REPORT

The trustees have pleasure in presenting their annual report for the purposes of the Charities Act 2011, together with the accounts for the year ended 2 August 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

The Lidbury Family Trust is a registered charity constituted under a trust deed dated 2 August 1999 as amended by resolution 9 April 2020, and registered as a charity 8 December 1999.

The trust is controlled by the trustees. The power to appoint and remove trustees rests with the settlor trustees, or survivors of them, during their lifetime and subject to this is exercisable by the trustees from time to time.

On agreeing to become a trustee of the charity, the trustees are thoroughly briefed by the existing co-trustees on the constitution of the Trust, the day-to-day management, responsibilities of the trustees, the current objectives and future plans.

The trustees have assessed the major risks to which the charity is exposed. The trustees believe that by ensuring controls exist over key financial systems they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

The charity's objects are:

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 discretion think fit.

In furtherance of the charity's objects for the public benefit the trustees shall provide grants. In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENTS, PERFORMANCE AND FINANCIAL REVIEW

Incoming resources for the period totalled £259,478 (2023: £403,175) consisting of investment income of £107,218 (2023: £95,319) and transfers from the capital fund of £152,260 (2023: £307,856).

Charitable expenditure in the period comprised grants to charitable organisations totalling £202,527 (2023: £439,987) while support and governance costs amounted to £20,402 (2023: £16,583) with investment management fees of £16,597 (2023: £17,220) giving total resources expended of £219,124 (2023: £457,207).

Given the availability of the expendable endowment fund the trustees do not consider that the charity needs to maintain any significant free reserves although they recognise that such reserves will arise from time to time. As at 2 August 2024 free reserves were a surplus of £77,732 (2023: £20,782).

PLANS FOR FUTURE PERIODS

The trustees intend to continue the charity's grant-making activity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPOINTMENT OF INDEPENDENT AUDITOR

For the period under review the charity exceeded the audit threshold and appointed Blue Spire Limited as auditors. Blue Spire Limited have expressed their willingness to remain as auditors of the charity.

Approved by the trustees and signed on their behalf.

Chris Thurlow

Chris Thurlow on behalf of Ludlow Trust Company Limited
Trustee

Date 02 June 2025

Independent Auditor's Report to the Trustees of The Lidbury Family Trust

Opinion
We have audited the financial statements of The Lidbury Family Trust (the 'charity') for the year ended 2 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charity's affairs as at 2 August 2024, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Other matter
The financial statements of the charity for the year ended 2 August 2024 were not audited. Accordingly we make no comment nor draw any conclusions in respect of the year to 2 August 2023 though we have satisfied ourselves the opening balances of the current year do not contain any material misstatements.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:
- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the Charity and the industry in which it operates, we identified the principal laws and regulations that directly affect the financial statements to be the Charities Act, and Trustee Act. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

In addition, the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. As an investment and donation funded grantmaker there is a limitation to areas most likely to have such an effect. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence if any.

Audit procedures performed by the engagement team included:

- Enquiry of those charged with governance around actual and potential litigation and claims and any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Blue Spire Limited

Blue Spire Limited, Statutory Auditor

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 02 June 2025

Blue Spire Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Endowment Funds £	2024 Total Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Investments	**1**	107,218	-	107,218	95,319
Total		107,218	-	107,218	95,319
EXPENDITURE ON:					
Raising funds - Investment management fees	**2**	-	16,597	16,597	17,220
Charitable activities	**3**	202,527	-	202,527	439,987
Total		202,527	16,597	219,124	457,207
Net gains/(losses) on investment assets	**7**	-	301,494	301,494	(66,880)
Net income/(expenditure)		(95,309)	284,897	189,588	(428,768)
Transfers between funds	**10**	152,260	(152,260)	-	-
Net movement in funds		56,951	132,637	189,588	(428,768)
RECONCILIATION OF FUNDS					
Total funds brought forward	**10**	20,781	3,483,738	3,504,519	3,933,287
Total funds carried forward	**10**	77,732	3,616,375	3,694,107	3,504,519

None of the charity's activities were acquired or discontinued during the above two financial years.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

STATEMENT OF FINANCIAL ACTIVITIES

	Note	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Investments - managed funds	**7**	3,513,111		3,413,059	
Total fixed assets			3,513,111		3,413,059
CURRENT ASSETS					
Cash at hand and in bank		192,296		95,277	
Total current assets		192,296		95,277	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	**8**	11,300		3,817	
Net current assets/(liabilities)			180,996		91,460
Total assets less current liabilities			3,694,107		3,504,519
Total assets/(liabilities)			3,694,107		3,504,519
THE FUNDS OF THE CHARITY					
Expendable endowment funds	**10**		3,616,375		3,483,738
Unrestricted funds	**10**		77,732		20,781
Total charity funds			3,694,107		3,504,519

The notes on pages 12 to 16 form part of the financial statements.

The financial statements on pages 7 to 16 we approved and authorised for issue by the trustee on 02 June 2025 ……………………………………. and signed on its behalf by:

Chris Thurlow

…………………………………………

Chris Thurlow on behalf of Ludlow Trust Company Limited
Trustee

STATEMENT OF FINANCIAL ACTIVITIES

General information, scope and basis of the financial statements

The Lidbury Family Trust is an unincorporated association constituted under a trust deed. The address of the principal office is given in the reference and administrative details section and the nature of the charity's operations and principal activities are given in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Raising funds; these include investment management fees charged by the charity's investment managers
- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

Taxation

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the charity's activities.

Investments
Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in ‘net gains / (losses) on investments’ in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Where investments are denominated in currencies other than Sterling, transactions are translated at the rate prevailing at the date of the transaction and year end values are calculated using the exchange rate prevailing at the year end.

Investments held in foreign currencies
Where investment assets are held in a foreign currency they are translated at the prevailing rate at the balance sheet date and any gain/loss on exchange rate movements is included in the statement of financial activities in the other recognised gains and losses section.

Debtors receivable and creditors payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Fund accounting
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.

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.

Going concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

STATEMENT OF FINANCIAL ACTIVITIES

1. Investment income

	Unrestricted Funds £	Endowment Funds £	2024 Total Funds £	Unrestricted Funds £	Endowment Funds £	2023 Total Funds £
Income from investments	99,741	-	99,741	92,217	-	92,217
Interest on cash deposits	7,477	-	7,477	3,102	-	3,102
	107,218	-	107,218	95,319	-	95,319

2. Raising funds - investment management charges

	Unrestricted Funds £	Endowment Funds £	2024 Total Funds £	Unrestricted Funds £	Endowment Funds £	2023 Total Funds £
Fees paid to investment managers	-	16,597	16,597	-	17,220	17,220
	-	16,597	16,597	-	17,220	17,220

3. Charitable activities

	Unrestricted Funds £	Endowment Funds £	2024 Total Funds £	Unrestricted Funds £	Endowment Funds £	2023 Total Funds £
Grants (see note 4)	182,125	-	182,125	423,404	-	423,404
Support and governance costs						
Administrative management fees	18,302	-	18,302	15,785	-	15,785
Independent auditor's fees	2,100	-	2,100	-	-	-
Independent examiner's fees	-	-	-	780	-	780
Bank charges	-	-	-	18	-	18
	202,527	-	202,527	439,987	-	439,987

4. Grants - to institutions (1 grant unless annotated)

	No.	2024 Unrestricted Funds £	No.	2023 Unrestricted Funds £
Cancer Research UK	2	36,425		30,000
Edington Priory Church		1,197		-
Gloucester Cathedral		35,228		-
The British Diabetic Association	2	36,425		30,000
The British Heart Foundation		-	2	75,851
The Guide Dogs For The Blind Association	2	36,425		30,000
The National Trust for Places of Historic Interest and Natural Beauty		-	2	75,851
The Parochial Church Council of the Ecclesiastical Parish of Tewkesbury Abbey with Walton Cardiff		-		45,851
The Royal National Lifeboat Institution		-	2	75,851
Versus Arthritis	2	36,425	2	60,000
		182,125		423,404

5. Auditor's remuneration and examiner's fees

	Unrestricted Funds £	Endowment Funds £	2024 Total Funds £	Unrestricted Funds £	Endowment Funds £	2023 Total Funds £
Auditor's remuneration - audit	2,100	-	2,100	-	-	-
Examiner's fees - examination	-	-	-	780	-	780

6. Related party transactions

During the year under review Ludlow Trust Company Limited charged £18,302 (2023: £15,786) for administration services with £1,677 (2023: £1,597) accrued at the balance sheet date.

The charity has no employees, with all administration being carried out by the trustees.

No trustees received remuneration nor expenses in the year under review or the comparative year.

7. Fixed asset investments - managed funds

	2024 £	2023 £
Market value brought forward	3,413,059	3,767,772
Additions at cost	3,513,607	1,157,285
Disposals at proceeds	(3,715,049)	(1,445,118)
Gain/(Loss) on revaluation	301,494	(66,880)
Market value carried forward	3,513,111	3,413,059
Asset distribution		
Listed investments	3,513,111	3,413,059
	3,513,111	3,413,059

8. Creditors: amounts falling due within one year

	Unrestricted Funds £	Endowment Funds £	2024 Total Funds £	Unrestricted Funds £	Endowment Funds £	2023 Total Funds £
Accruals - grants	5,985	-	5,985	-	-	-
Accruals - examiner's fees	-	-	-	780	-	780
Accruals - auditor's fees	2,100	-	2,100	-	-	-
Accruals - investment management fees	-	1,538	1,538	-	1,440	1,440
Accruals - administrative fees	1,677	-	1,677	1,597	-	1,597
	9,762	1,538	11,300	2,377	1,440	3,817

9. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	2024 Total Funds £	Unrestricted Funds £	Endowment Funds £	2023 Total Funds £
Fixed assets	-	3,513,111	3,513,111	-	3,413,059	3,413,059
Current assets	87,494	104,802	192,296	23,159	72,118	95,277
Current liabilities	(9,762)	(1,538)	(11,300)	(2,377)	(1,440)	(3,817)
	77,732	3,616,375	3,694,107	20,782	3,483,737	3,504,519

10. Analysis of net movements in funds

	Unrestricted Funds £	Endowment Funds £	2024 Total Funds £	Unrestricted Funds £	Endowment Funds £	2023 Total Funds £
Total funds brought forward	20,781	3,483,738	3,504,519	57,594	3,875,693	3,933,287
Total incoming resources	107,218	-	107,218	95,319	-	95,319
Total resources expended	(202,527)	(16,597)	(219,124)	(439,987)	(17,220)	(457,207)
Gains/(losses) on investments	-	301,494	301,494	-	(66,880)	(66,880)
Transfers between funds	152,260	(152,260)	-	307,856	(307,856)	-
Total funds carried forward	77,732	3,616,375	3,694,107	20,782	3,483,737	3,504,519

The transfer of funds from the expendable endowment fund to unrestricted general fund was implemented by the trustees in order to provide resources for grant awards in furtherance of the charity's objectives as authorised by clause 2.3 of the trust deed.

STATEMENT OF FINANCIAL ACTIVITIES

11. Comparative statement of financial activities

	Note	Unrestricted Funds £	Endowment Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Investments	1	95,319	-	95,319
Total		95,319	-	95,319
EXPENDITURE ON:				
Raising funds - Investment management fees	2	-	17,220	17,220
Charitable activities	3	439,987	-	439,987
Total		439,987	17,220	457,207
Net gains/(losses) on investment assets	7	-	(66,880)	(66,880)
Net income/(expenditure)		(344,668)	(84,100)	(428,768)
Transfers between funds	10	307,856	(307,856)	-
Net movement in funds		(36,812)	(391,956)	(428,768)
RECONCILIATION OF FUNDS				
Total funds brought forward	10	57,593	3,875,694	3,933,287
Total funds carried forward	10	20,781	3,483,738	3,504,519

12. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2024 Total Funds £	2023 Total Funds £
Financial assets		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	3,513,111	3,413,059
	3,513,111	3,413,059

The income, expense, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2024 Total Funds £	2023 Total Funds £
Income and expense		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	99,741	92,217
Investment management fees	(16,597)	(17,220)
	83,144	74,997

12. Financial instruments (continued)

	2024 Total Funds £	2023 Total Funds £
Net gains and losses (including changes In fair value)		
Financial assets measured at fair value through net income/(expenditure)		
Net gains/(losses) on investments	301,494	(66,880)
	301,494	(66,880)

Fixed asset investments are held at fair value with valuations obtained by reference to market prices from the appropriate stock exchange, bid prices and last traded prices where applicable.

Accounts

CHARITY COMMISSION FOR ENGLAND AND WALES	The Lidbury Family Trust	1078511	CC16a

Receipts and payments accounts

For the period from	Period start date 03.08.2022	To	Period end date 02.08.2023

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	92,217	-	-	92,217	63,078
Bank interest	600	-	2,502	3,102	115
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total *(Gross income for AR)*	92,817	-	2,502	95,319	63,193
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,445,118	1,445,118	2,085,036
	-	-	-	-	-
Sub total	-	-	1,445,118	1,445,118	2,085,036
Total receipts	92,817	-	1,447,619	1,540,437	2,148,229
A3 Payments					
Grants awarded	30,000	-	393,404	423,404	60,000
Investment manager fees (including VAT)	-	-	17,410	17,410	40,875
Trust administration fees (including VAT)	-	-	15,580	15,580	-
Bank charges	-	-	18	18	90
Independent Examiner fee	-	-	780	780	780
Cash management fees	67	-	-	67	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	30,067	-	427,193	457,260	101,745
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,157,285	1,157,285	1,961,961
	-	-	-	-	
Sub total	-	-	1,157,285	1,157,285	1,961,961
Total payments	30,067	-	1,584,477	1,614,544	2,063,706
Net of receipts/(payments)	62,750	-	- 136,858	- 74,108	84,523
A5 Transfers between funds	- 99,615	-	99,615	-	-
A6 Cash funds last year end	61,463	-	107,922	169,385	84,862
Cash funds this year end	24,598	-	70,679	95,277	169,385

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

B1 Cash funds

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital account	-	-	70,679
	Income account	24,598	-	-
		-	-	-
	Total cash funds	**24,598**	**-**	**70,679**
	(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	-	3,413,059
		-	-
		-	-
		-	-
		-	-

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	

CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 03 August 2022 To 2 August 2023

Charity name: The Lidbury Family Trust

Charity registration number: 1078511

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objectives of the Trust are to further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner 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 made grant awards to eight institutions totalling £423,404.

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 reserves of £24,599 (2022: £61,463). In addition to the free reserves the charity has bank balances of £70,679 (2022: £107,922) and investments valued at £3,413,059 within the endowment fund.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)
You may choose to include further statements where relevant about:

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

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

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed dated 2 August 1999 as amended by resolution 9 April 2020.
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 deed by the settlor and subsequent 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	
Other		

Reference and Administrative details

Charity name	The Lidbury Family Trust
Other name the charity uses	
Registered charity number	1078511
Charity's principal address	Trustees Department 1st Floor, Tower Wharf Cheese Lane, Bristol BS2 0JJ

Names of the charity trustees who manage the charity

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

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

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	**Dates acted if not for whole year**	

Funds held as custodian trustees on behalf of others

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

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	NatWest Plc	2nd Floor, Trinity Quay II, Avon Street, Bristol BS2 2DH
Bankers	NatWest Plc	2nd Floor, Trinity Quay II, Avon Street, Bristol BS2 2DH
Solicitors		
Independent Examiner	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)	Chris Thurlow	
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 Lidbury Family Trust
On accounts for the year ended	2nd August 2023
Charity no (if any)	1078511
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 year ended 2nd August 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:	18-04-2024
Name:	Mr Keith Felton
Relevant professional qualification(s) or body (if any):	ACCA
Address:	KJF Accounting Ltd, 17 Sheringham Avenue, Southgate, London N14 4UB

Section B — Disclosure

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.

2024-04-29Lidbury-Accounts

Final Audit Report 2024-04-29

Created:	2024-04-29
By:	Estera Rzepus (Estera.Rzepus@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA8ynENSywkEDoZQmnHCPIHunhV9V_tB5W

"2024-04-29Lidbury-Accounts" History

Document created by Estera Rzepus (Estera.Rzepus@ludlowtrust.com)
2024-04-29 - 1:56:16 PM GMT

Document emailed to Chris Thurlow (chris.thurlow@ludlowtrust.com) for signature
2024-04-29 - 1:56:20 PM GMT

Email viewed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
2024-04-29 - 2:06:00 PM GMT

Document e-signed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
Signature Date: 2024-04-29 - 2:06:28 PM GMT - Time Source: server

Agreement completed.
2024-04-29 - 2:06:28 PM GMT

Accounts

Trustees' Annual Report for the period

	Period start date				Period end date		
	Day	Month	Year		Day	Month	Year
From	03	August	2021	**To**	02	August	2022

Section A Reference and administration details

Charity name	The Lidbury Family Trust
Other names charity is known by	
Registered charity number (if any)	107851
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	Ludlow Trust Company Limited			
2				
3				
4				
5				
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10				
11				
12				
13				
14				
15				
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18				
19				
20				

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, 114116 St Mary Street, Cardiff CF10 1DY
Independent Examiner	Keith Felton	17 Sheringham Avenue, Southgate, London N14 4UB

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	Trust deed dated 2nd August 1999 as amended by resolution 2020
How the charity is constituted	Trust
Trustee selection methods	Trustees are appointed by deed, by the settlor and subsequent 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 objects of the Trust are to further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the Trustees may in their absolute discretion think fit. In furtherance of the charity's objects for the public benefit the trustees provides grants. 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.

Section D Achievements and performance

Summary of the main achievements of the charity during the year	During the year under review the charity made grant awards to 2 institutions totalling £60,000 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 £61,463 (2021: £58,385). In addition to the free reserves the charity has bank balances of £107,922 (2021: £26,478) and investment assets of £3,767,772 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)	Chris Thurlow	
Full name(s)	Chris Thurlow On behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		

Date 09/06/2023

2023-06-09LidburyTAR

Final Audit Report 2023-06-09

Created:	2023-06-09
By:	Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAMGyHHpcJuNRTI5rXfE9S9GfVp6tYD884

"2023-06-09LidburyTAR" History

Document created by Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
2023-06-09 - 12:59:16 PM GMT- IP address: 51.11.169.196

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CHARITY COMMISSION
FOR ENGLAND AND WALES

Receipts and payments accounts

CC16a

For the period from	03.08.2021	To	02.08.2022

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	63,078	-	-	63,078	60,863
Bank interest		-	115	115	26
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
***Sub total** (Gross income for AR)*	63,078	-	115	63,192	60,889
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	2,085,036	2,085,036	2,642,482
	-	-	-	-	-
Sub total	-	-	2,085,036	2,085,036	2,642,482
Total receipts	63,078	-	2,085,151	2,148,228	2,703,371
A3 Payments					
Grants awarded	60,000	-	-	60,000	63,992
Investment manager and admin fees	-	-	40,875	40,875	47,946
Bank charges	90	-	-	90	780
Independent Examiner fee	780	-	-	780	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	60,870	-	40,875	101,745	112,718
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,961,961	1,961,961	2,608,644
	-	-	-	-	
Sub total	-	-	1,961,961	1,961,961	2,608,644
Total payments	60,870	-	2,002,836	2,063,706	2,721,362
Net of receipts/(payments)	2,208	-	82,315	84,523	- 17,991
A5 Transfers between funds	870	-	- 870	-	-
A6 Cash funds last year end	58,385	-	26,478	84,862	102,853
Cash funds this year end	61,463	-	107,922	169,385	84,862

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	-	-	107,922
	Income account	61,463	-	-
		-	-	-
	Total cash funds	61,463	-	107,922
	(agree balances with receipts and payments account(s))			

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)
		-	3,767,772
		-	-
		-	-
		-	-
		-	-

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		

2023-06-12Lidbury-ReceiptsAndPayments

Final Audit Report 2023-06-12

Created:	2023-06-12
By:	Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA6Blho3brGFhwjtiJ8dXaUluAztLOsPcH

"2023-06-12Lidbury-ReceiptsAndPayments" History

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Agreement completed.
2023-06-12 - 9:30:46 AM GMT

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	**£**
Salisbury Cathedral	30,000
Tewkesbury Abbey PCC	30,000
	60,000

C3 Related party transactions

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

During the year under review Ludlow Trust Company Limited, a trustee of the charity, were paid fees for the provision of administration and investment management services amounting to £40,875 (2021: £47,946) as authorised under clause 14 of the trust deed.

Independent Examiner's Report to the Trustees of The Lidbury Family Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 2nd August 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 accounts caried out under section 145 of the Act and in carrying out my examination I have followed all the appropriate 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 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.

K Felton

Keith Felton FCCA

KJF Accounting Ltd

17 Sheringham Avenue

Southgate

London

N14 4UB

Date: 9-6-2023

THE LIDBURY FAMILY TRUST

England & Wales - Charity number 1078511

Accounts

Trustees' Annual Report for the period

	Period start date				Period end date		
	Day	Month	Year		Day	Month	Year
From	03	August	2020	To	02	August	2021

Section A Reference and administration details

Charity name	The Lidbury Family Trust
Other names charity is known by	
Registered charity number (if any)	1078511
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 05/04/2021	
2	Ludlow Trust Company Limited		From 06/04/2021	
3				
4				
5				
6				
7				
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 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)

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust deed dated 2 August 1999 as amended by resolution 9 April 2020.
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed by deed by the settlor and subsequent 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 objectives of the charity set out in its governing document	The objects of the Trust are to further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world 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 provides 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.	

Section D Achievements and performance

Summary of the main achievements of the charity during the year

During the year under review the charity made grant awards to 15 institutions totalling £63,992 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 £58,384 (2020: £61,513). In addition to the free reserves the charity has bank balances of £26,478 (2020: £41,340) and investments of £4,200,717 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)	Chris Thurlow	
Full name(s)	Chris Thurlow On behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		
Date	01/02/2022	

CHARITY COMMISSION FOR ENGLAND AND WALES

Charity Name	No (if any)	
The Lidbury Family Trust	1078511	CC16a

Receipts and payments accounts

For the period from	Period start date 03 August 2020	To	Period end date 02 August 2021

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	60,863	-	-	60,863	71,189
Income from bank interest	26	-	-	26	429
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
***Sub total** (Gross income for AR)*	60,889	-	-	60,889	71,618
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	2,642,482	2,642,482	1,789,831
	-	-	-	-	-
Sub total	-	-	2,642,482	2,642,482	1,789,831
Total receipts	60,889	-	2,642,482	2,703,371	1,861,449
A3 Payments					
Grants awarded	63,992	-	-	63,992	101,397
Inv mgmt and admin	-	-	47,946	47,946	59,103
Independent examiner	780	-	-	780	780
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	64,772	-	47,946	112,718	161,280
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	2,608,644	2,608,644	1,688,943
	-	-	-	-	
Sub total	-	-	2,608,644	2,608,644	1,688,943
Total payments	64,772	-	2,656,590	2,721,362	1,850,223
Net of receipts/(payments)	(3,883)	-	(14,108)	(17,991)	11,226
A5 Transfers between funds	754	-	(754)	-	-
A6 Cash funds last year end	61,513	-	41,340	102,853	91,627
Cash funds this year end	58,384	-	26,478	84,862	102,853

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	-	-	26,478
	Income account	58,384	-	-
			-	-
	Total cash funds	58,384	-	26,478
	(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		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Investment portfolio	Endowment	-	4,200,717
			-	-
			-	-
			-	-
			-	-

	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	Inv mgmt and admin	Endowment	1,803	
	Independent examiner	Unrestricted	780	
			-	
			-	
			-	

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	01/06/2022

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	**£**
British Heart Foundation	8,000
Diabetes UK	8,000
Ely Cathedral Trust	888
Friends of Edington Priory Church	1,776
Gloucester Cathedral	888
Middlewich Community Church	888
RNLI	8,000
Salisbury Cathedral	888
Tewkesbury Abbey	888
The Guide Dogs for the Blind	8,000
The National Trust (purchase of land)	8,000
Versus Arthritis	8,000
Wells Cathedral	888
World Cancer Research Fund	8,000
Yatton Parish Church	888
	63,992

C3 Related party transactions

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

During the year under review National Westminster Bank Plc, a trustee of the charity during the year, were paid fees for the provision of administration and investment management services amounting to £47,946 as authorised under clause 14 of the trust deed.

Independent Examiner's Report to the Trustees of The Lidbury Family Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 02 August 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

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

01/06/2022
Date