



# Trustees' Annual Report for the period

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

1<sup>st</sup> 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	
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### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	NatWest Bank Plc	440 The Strand, London, WC2R 0QS
Bankers	NatWest Bank Plc	440 The Strand, London, WC2R 0QS
Solicitors	Hugh James	Hodge House, 114-116 St Mary Street, Cardiff, CF10 1DY
Independent Examiner	Geoffrey Frost	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, West Sussex, PO19 1SY

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

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## Section B Structure, governance and management

### Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust deed dated 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.

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## 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.

**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  
The Lidbury Family Trust

No (if any)  
1078511

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## Receipts and payments accounts

For the period from	Period start date 03 August 2020	To	Period end date 02 August 2021
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### Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
<b>A1 Receipts</b>					
Income from investments	60,863	-	-	60,863	71,189
Income from bank interest	26	-	-	26	429
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	60,889	-	-	60,889	71,618
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	2,642,482	2,642,482	1,789,831
	-	-	-	-	-
<b>Sub total</b>	-	-	2,642,482	2,642,482	1,789,831
<b>Total receipts</b>	60,889	-	2,642,482	2,703,371	1,861,449
<b>A3 Payments</b>					
Grants awarded	63,992	-	-	63,992	101,397
Inv mgmt and admin	-	-	47,946	47,946	59,103
Independent examiner	780	-	-	780	780
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	64,772	-	47,946	112,718	161,280
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	2,608,644	2,608,644	1,688,943
	-	-	-	-	-
<b>Sub total</b>	-	-	2,608,644	2,608,644	1,688,943
<b>Total payments</b>	64,772	-	2,656,590	2,721,362	1,850,223
<b>Net of receipts/(payments)</b>	(3,883)	-	(14,108)	(17,991)	11,226
<b>A5 Transfers between funds</b>	754	-	(754)	-	-
<b>A6 Cash funds last year end</b>	61,513	-	41,340	102,853	91,627
<b>Cash funds this year end</b>	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 £
<b>B1 Cash funds</b>	Capital account	-	-	26,478
	Income account	58,384	-	-
			-	-
	<b>Total cash funds</b>	<b>58,384</b>	<b>-</b>	<b>26,478</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

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

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

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>	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
<i>Chris Thurlow</i>	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
	<hr/>
	<b>63,992</b>

### C3 Related party transactions

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

During the year under review National Westminster Bank Plc, a trustee of the charity 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 BSc(Hons) FCA  
Blue Spire Limited  
Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

01/06/2022  
Date