

MRS IRIS NOREEN SETCHELL CHARITABLE TRUST

England & Wales · Charity number 1084274

Details

Status Registered

Legal form Trust

Registered 2000-12-28

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: TO OR FOR THE BENEFIT OF SUCH EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES IN ANY PART OF THE WORLD AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT

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

Classification

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

Geography

- **Area of benefit:** ANY PART OF THE WORLD
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-13	£31,606	£44,181	-	-
2024-07-13	£67,086	£21,682	-	-
2023-03-13	£26,861	£122,341	-	-
2022-03-13	£27,748	£16,533	-	-
2021-03-13	£23,716	£48,821	-	-

Trustees

Name	Role	Appointed
LUDLOW TRUST COMPANY LTD		2021-04-06

MRS IRIS NOREEN SETCHELL CHARITABLE TRUST

England & Wales - Charity number 1084274

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 14 July 2024 To 13 July 2025

Charity name: Mrs Iris Noreen Setchell Charitable Trust

Charity registration number: 1084274

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of the charity are to apply the income and all or such part or 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	The following grants were made during the year: - OSCARS - £15,000 - Joss Searchlight - £11,000

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 £75,434 (2024: £15,856) and investments valued at £1,453,797 within the expendable endowment fund.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	At the end of the reporting period the charity had free reserves of £56,514 (2024: £62,178).
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	No funds in deficit
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives. Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Trust deed dated 13 March 2000
How is the charity constituted?	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the existing trustees.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	No trustee received any remuneration or was reimbursed any expenses in the year under review. Ludlow Trust Company Limited was paid £10,490 (2024: £12,882) for trust administration services and cash management fees during the year under review. These fees are authorized under clause 14 of the trust deed.
Other		

Reference and Administrative details

Charity name	Mrs Iris Noreen Setchell Charitable Trust
Other name the charity uses	None
Registered charity number	1084274
Charity's principal address	Trustees Department 1 st Floor, Tower Wharf, Cheese Lane, Bristol, BS2 0JJ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Ludlow Trust Company Limited			
2				
3				
4				
5				

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

Director name		
Gary St John Collins		
Walter Duncan Coxon		
Ali Reza Sarikhani		
Ziba Christina Sakine Sarikhani		
Christopher Ian Thurlow		
Matthew John Wickers		
John Stephen Dennis	(Resigned 25/10/2024)	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

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

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
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)

--

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	
Position (eg Secretary, Chair, etc)	On behalf of Ludlow Trust Company Limited (Trustee)	
Date	11 March 2026	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Mrs Iris Noreen Setchell Charitable Trust

1084274

Receipts and payments accounts

CC16a

For the period
from

Period start date
14.07.2024

To

Period end date
13.07.2025

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					
Investment income	28,389	-	-	28,389	51,776
Interest	3,715	-	-	3,715	2,924
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	32,104	-	-	32,104	54,700
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	657,153	657,153	1,518,157
	-	-	-	-	-
Sub total	-	-	657,153	657,153	1,518,157
Total receipts	32,104	-	657,153	689,257	1,572,857
A3 Payments					
Grants awarded	26,000	-	-	26,000	-
Investment managers fees (VAT inclusive)	-	-	6,911	6,911	8,020
Trust Administration fees (VAT inclusive)	10,348	-	-	10,348	12,882
Independent Examiners fees	180	-	-	180	780
Cash management fees	142	-	-	142	-
Accountancy fees	600	-	-	600	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	37,270	-	6,911	44,181	21,682
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	591,162	591,162	1,522,056
	-	-	-	-	-
Sub total	-	-	591,162	591,162	1,522,056
Total payments	37,270	-	598,073	635,343	1,543,738
Net of receipts/(payments)	- 5,166		59,080	53,914	29,119
A5 Transfers between funds	- 498		498	-	-
A6 Cash funds last year end	62,178		15,856	78,034	48,915
Cash funds this year end	56,514	-	75,434	131,948	78,034

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

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital account	-	-	75,434
	Income account	56,514	-	-
		-	-	-
	Total cash funds	56,514	-	75,434
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment portfolio	Endowment	-	1,453,797
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	Chris Thurlow	Chris Thurlow on behalf of Ludlow Trust Company Limited (Trustee)	11 March 2026	

Independent Examiner's Report to the Trustees of Mrs Iris Moreen Setchell Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 13 July 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 11 March 2026

MRS IRIS NOREEN SETCHELL CHARITABLE TRUST

England & Wales - Charity number 1084274

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Mrs Iris Noreen Setchell Charitable Trust

1084274

Receipts and payments accounts

CC16a

For the period
from

Period start date
14.03.2023

To

Period end date
13.07.2024

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Investment income	51,776	-	-	51,776	26,388
Interest	2,924	-	-	2,924	473
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	54,700	-	-	54,700	26,861
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,518,157	1,518,157	984,701
	-	-	-	-	-
Sub total	-	-	1,518,157	1,518,157	984,701
Total receipts	54,700	-	1,518,157	1,572,857	1,011,562
A3 Payments					
Grants awarded	-	-	-	-	108,562
Investment managers fees (VAT inclusive)	-	-	8,020	8,020	6,828
Trust Administration fees (VAT inclusive)	12,793	-	-	12,793	6,099
Independent Examiners fees	780	-	-	780	780
Bank charges	-	-	-	-	72
Cash management fees	89	-	-	89	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	13,662	-	8,020	21,682	122,341
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,522,056	1,522,056	902,262
	-	-	-	-	-
Sub total	-	-	1,522,056	1,522,056	902,262
Total payments	13,662	-	1,530,076	1,543,738	1,024,603
Net of receipts/(payments)	41,038	-	11,919	29,119	13,041
A5 Transfers between funds	12,386	-	12,386	-	-
A6 Cash funds last year end	8,754	-	40,161	48,915	61,956
Cash funds this year end	62,178	-	15,856	78,034	48,915

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	-	-	15,856
	Income account	62,178	-	-
		-	-	-
	Total cash funds	62,178	-	15,856
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment portfolio	Endowment	-	1,457,805
			-	-
			-	-
			-	-
			-	-
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 (Mar 10, 2025 15:25 GMT)	Chris Thurlow on behalf of Ludlow Trust Company Limited		



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 14 March 2023 To 13 July 2024

Charity name: Mrs Iris Noreen Setchell Charitable Trust

Charity registration number: 1084274

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of the charity are to apply the income and all or such part or 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	No grants were awarded during the year under review.

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 £62,178 (2023: £8,754). In addition to the free reserves the charity has bank balances of £15,856 (2023: £40,161) and investments valued at £1,457,805 within the expendable endowment fund.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	
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 13 March 2000
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	Para 1.25	Trustees are appointed by the existing trustees.

to appoint one or more trustees		
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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 £12,793 for trust administration services during the year under review. These fees are authorized under clause 14 of the trust deed.
Other		

Reference and Administrative details

Charity name	Mrs Iris Noreen Setchell Charitable Trust
Other name the charity uses	
Registered charity number	1084274
Charity's principal address	Trustees Department 1 st Floor, Tower Wharf Cheese Lane, Bristol BS2 0JJ

Names of the charity trustees who manage the charity

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

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

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

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

Additional information (optional)

Names and addresses of advisers (Optional information)

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

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

--

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 (Mar 10, 2025 15:25 GMT)	
Full name(s)	Chris Thurlow on behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		
Date		



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Mrs Iris Noreen Setchell Charitable Trust

**On accounts for the year
ended**

13th July 2024

**Charity no
(if any)**

1084274

Set out on pages

1 to 2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 13th July 2024.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

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

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

Signed:

K Felton

Date:

17.02.2025

Name:

Mr Keith Felton

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

ACCA

Address:

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

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.

2025-03-10Setchell-Accounts

Final Audit Report

2025-03-10

Created:	2025-03-10
By:	Estera Rzepus (Estera.Rzepus@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAuuWHJclLyp6nw7EloyLs26oq0tA9HyMj

"2025-03-10Setchell-Accounts" History

 Document created by Estera Rzepus (Estera.Rzepus@ludlowtrust.com)
2025-03-10 - 3:25:16 PM GMT

 Document emailed to Chris Thurlow (chris.thurlow@ludlowtrust.com) for signature
2025-03-10 - 3:25:23 PM GMT

 Email viewed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
2025-03-10 - 3:25:49 PM GMT

 Document e-signed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
Signature Date: 2025-03-10 - 3:25:59 PM GMT - Time Source: server

 Agreement completed.
2025-03-10 - 3:25:59 PM GMT

MRS IRIS NOREEN SETCHELL CHARITABLE TRUST

England & Wales - Charity number 1084274

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Mrs Iris Noreen Setchell Charitable Trust

1084274

Receipts and payments accounts

CC16a

For the period
from

Period start date
14.03.2022

To

Period end date
13.03.2023

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					
Investment income	26,388	-	-	26,388	22,251
Interest	29	-	445	473	27
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	26,416	-	445	26,861	22,278
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	984,701	984,701	684,506
	-	-	-	-	-
Sub total	-	-	984,701	984,701	684,506
Total receipts	26,416	-	985,145	1,011,562	706,784
A3 Payments					
Grants awarded	34,000	-	74,562	108,562	-
Investment managers fees (VAT inclusive)	-	-	6,828	6,828	11,036
Trust Administration fees (VAT inclusive)	-	-	6,099	6,099	4,867
Independent Examiners fees	-	-	780	780	-
Bank charges	-	-	72	72	-
Accountancy fees	-	-	-	-	630
	-	-	-	-	-
	-	-	-	-	-
Sub total	34,000	-	88,341	122,341	16,533
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	902,261	902,261	657,030
	-	-	-	-	-
Sub total	-	-	902,261	902,261	657,030
Total payments	34,000	-	990,602	1,024,602	673,563
Net of receipts/(payments)	- 7,584	-	- 5,457	- 13,040	33,221
A5 Transfers between funds	- 18,313	-	18,313	-	-
A6 Cash funds last year end	34,651	-	27,305	61,956	28,735
Cash funds this year end	8,754	-	40,161	48,915	61,956

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	-	-	40,161
	Income account	8,754	-	-
		-	-	-
	Total cash funds	8,754	-	40,161
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment portfolio	Endowment	-	1,295,623
			-	-
			-	-
			-	-
			-	-
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		
	Chris Thurlow			



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 14 March 2022 To 13 March 2023

Charity name: Mrs Iris Noreen Setchell Charitable Trust

Charity registration number: 1084274

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of the charity are to apply the income and all or such part or 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 made grant payments to four charities totalling £108,562.

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 £8,754 (2022: £34,651). In addition to the free reserves the charity has bank balances of £40,161 (2022: £27,305) and investments valued at £1,295,623 within the expendable endowment fund.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	
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 13 March 2000
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	Para 1.25	Trustees are appointed by the existing trustees.

to appoint one or more 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 £6,099 for trust administration services during the year under review. These fees are authorized under clause 14 of the trust deed.
Other		

Reference and Administrative details

Charity name	Mrs Iris Noreen Setchell Charitable Trust
Other name the charity uses	
Registered charity number	1084274
Charity's principal address	Trustees Department 1 st Floor, Tower Wharf Cheese Lane, Bristol BS2 0JJ

Names of the charity trustees who manage the charity

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

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

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

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

Additional information (optional)

Names and addresses of advisers (Optional information)

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

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

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information

--

Declarations

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

Signed on behalf of the charity's trustees

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



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Mrs Iris Noreen Setchell Charitable Trust

**On accounts for the year
ended**

13th March 2023

**Charity no
(if any)**

1084274

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 13th March 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:

23/01/2024

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.

2024-01-23SetchellCTAccounts

Final Audit Report

2024-01-23

Created:	2024-01-23
By:	Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAWztWVmkdpQut1RYLJ1yIxPaceZtv1ljg

"2024-01-23SetchellCTAccounts" History

-  Document created by Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
2024-01-23 - 3:25:02 PM GMT- IP address: 195.70.87.234
-  Document emailed to Chris Thurlow (chris.thurlow@ludlowtrust.com) for signature
2024-01-23 - 3:25:41 PM GMT
-  Email viewed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
2024-01-23 - 4:09:40 PM GMT- IP address: 104.47.20.254
-  Document e-signed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
Signature Date: 2024-01-23 - 4:09:57 PM GMT - Time Source: server- IP address: 31.94.4.228
-  Agreement completed.
2024-01-23 - 4:09:57 PM GMT

MRS IRIS NOREEN SETCHELL CHARITABLE TRUST

England & Wales - Charity number 1084274

Accounts



Trustees' Annual Report for the period

From		Period start date			To		Period end date		
		Day	Month	Year			Day	Month	Year
		14	March	2021			13	March	2022

Section A Reference and administration details

Charity name Mrs Iris Noreen Setchell Charitable Trust

Other names charity is known by

Registered charity number (if any) 1084274

Charity's principal address Trustee Department

1st Floor, Tower Wharf

Cheese Lane, Bristol

Postcode BS2 0JJ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	National Westminster Bank Plc		To 06 April 2021	
2	Ludlow Trust Company Limited		From 06 April 2021	
3				
4				
5				
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)

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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 13 March 2000
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed by the existing trustees.

Additional governance issues (Optional information)

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

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

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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 charity are 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.

In furthering these objects the trustees shall consider making grants to the charities concerned with cancer research and the assistance of children.

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 accordance with the letter of wishes. In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional details of objectives and activities (Optional information)

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

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

Summary of the main achievements of the charity during the year

During the year under review the charity made no grant awards.

Section E

Financial review

Brief statement of the charity's policy on reserves

At the end of the reporting period the charity had free reserves amounting to £34,651 (2021: £12,400).
In addition to the free reserves the charity has bank balances of £27,305 (2021: £16,335) and investment assets of £1,443,562 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 10 January 2023



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
Mrs Iris Noreen Setchell Charitable Trust

No (if any)
1084274

CC16a

Receipts and payments accounts

For the period from	Period start date 14 March 2021	To	Period end date 13 March 2022
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income from investments	22,251	-	-	22,251	22,890
Income from bank interest	27	-	-	27	46
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	22,278	-	-	22,278	22,936
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	684,506	684,506	1,003,868
	-	-	-	-	-
Sub total	-	-	684,506	684,506	1,003,868
Total receipts	22,278	-	684,506	706,784	1,026,804
A3 Payments					
Grants awarded	-	-	-	-	25,545
Inv mgmt and admin	-	-	11,036	11,036	22,496
Independent examination	-	-	-	-	780
Accountancy fees	630	-	-	630	-
Administrative services	4,867	-	-	4,867	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	5,497	-	11,036	16,533	48,821
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	657,030	657,030	1,001,773
	-	-	-	-	-
Sub total	-	-	657,030	657,030	1,001,773
Total payments	5,497	-	668,066	673,563	1,050,594
Net of receipts/(payments)	16,781	-	16,440	33,221	(23,790)
A5 Transfers between funds	5,470	-	(5,470)	-	-
A6 Cash funds last year end	12,400	-	16,335	28,735	52,525
Cash funds this year end	34,651	-	27,305	61,956	28,735

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	-	-	27,305
	Income account	34,651	-	-
			-	-
	Total cash funds	34,651	-	27,305
	(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	-	1,443,562
			-	-
			-	-
			-	-
			-	-

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

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Investment management	Endowment	1,444	
	Independent examination	Unrestricted	780	
	Administrative services	Unrestricted	1,301	
			-	
			-	

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	10 January 2023

Section C Notes to the Accounts

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

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

C2 Grants to institutions

Recipient - 1 grant unless annotated

£

_____ -

C3 Related party transactions

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

During the year under review National Westminster Bank Plc, a trustee of the charity to April 2021, were paid fees for the provision of administration and investment management services amounting to £5,952 whilst a trustee. Ludlow Trust Company Limited was appointed trustee April 2021 and was paid fees for administrative services totalling £4,867 between appointment and the reporting date. These fees are as authorised under clause 14 of the trust deed.

Independent Examiner's Report to the Trustees of Mrs Iris Noreen Setchell Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 13 March 2022 as set out on pages 6 to 8.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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



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

10 January 2023

Date