

THE MARGARET CHATTELL TRUST

England & Wales · Charity number 1106804

Details

Other names	MRS MARGARET CHATTELL CHARITABLE TRUST
Status	Registered
Legal form	Trust
Registered	2004-11-16
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 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:** IN ANY PART OF THE WORLD AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-15	£17,551	£96,163	-	-
2024-09-15	£53,931	£17,799	-	-
2023-09-15	£36,164	£97,640	-	-
2022-09-15	£31,707	£45,178	-	-
2021-09-15	£26,502	£40,903	-	-

Trustees

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

Accounts

Receipts and payments accounts

CC16a

For the period
from

Period start date
16.09.2023

To

Period end date
15.09.2024

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income from investments	41,326	-	-	41,326	35,040
Interest received	2,387	-	-	2,387	1,124
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	43,713	-	-	43,713	36,164
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,384,951	1,384,951	602,321
	-	-	-	-	-
Sub total	-	-	1,384,951	1,384,951	602,321
Total receipts	43,713	-	1,384,951	1,428,664	638,485
A3 Payments					
Grants awarded	-	-	-	-	84,000
Investment manager fees (Including VAT)	-	-	6,770	6,770	6,785
Trust Administration fees (including VAT)	10,171	-	-	10,171	6,043
Independent Examiners fees	780	-	-	780	780
Cash management fees	78	-	-	78	14
Bank charges	-	-	-	-	18
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	11,029	-	6,770	17,799	97,640
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,337,335	1,337,335	564,513
	-	-	-	-	-
Sub total	-	-	1,337,335	1,337,335	564,513
Total payments	11,029	-	1,344,105	1,355,134	662,153
Net of receipts/(payments)	32,684	-	40,846	73,530	- 23,668
A5 Transfers between funds	10,218		10,218	-	-
A6 Cash funds last year end	28,524		2,306	30,830	54,498
Cash funds this year end	71,426		32,934	104,360	30,830

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	-	-	32,934
	Income account	71,426	-	-
		-	-	-
	Total cash funds	71,426	-	32,934
	(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	-	1,504,799
			-	-
			-	-
			-	-
			-	-
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 16 September 2023 To 15 September 2024

Charity name: Margaret Chattell Charitable Trust

Charity registration number: 1106804

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 apply the income or the capital to or for the benefit of such exclusively charitable objects and purposes in any part of the world as the trustees 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 furthering the objects of the charity, the trustees provide grants in particular to the following charities; British Red Cross East Cheshire Hospice Salvation Army RSPCA Guide Dogs for the Blind Association Hearing Dogs for the Deaf Macmillan Cancer Support National Trust British Heart Foundation PDSA RNIB Royal Hospital Chelsea The Children's Society RNLI in accordance with the letter of wishes.

Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.
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Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charity did not make any grants.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the end of the reporting period the charity had free reserves of £71,426 (2023: £28,524). In addition to the free reserves the charity has bank balances of £32,934 (2023: £2,306) and investments valued at £1,504,799 within the expendable endowment fund which can be released to support the activities of the charity.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	
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 15 December 2004
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	Para 1.25	Trustees are appointed by the existing trustees.

any person or body entitled 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 £10,171 for trust administration services during the year under review. These fees are authorised under clause 13 of the trust deed.
Other		

Reference and Administrative details

Charity name	The Margaret Chattell Charitable Trust
Other name the charity uses	
Registered charity number	1106804
Charity's principal address	Trustees Department 1 st Floor, Tower Wharf Cheese Lane, Bristol BS2 0JJ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Ludlow Trust Company Limited			
2				
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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	NatWest Bank Plc	2 nd Floor, Trinity Quay II, Avon Street, Bristol BS2 2DH
Bankers	NatWest Bank Plc	2 nd Floor, Trinity Quay II, Avon Street, Bristol BS2 2DH
Accountants	KJF Accounting Limited	17 Sheringham Avenue, Southgate, London, N14 4UB

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

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)	<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

The Margaret Chattell Charitable Trust

On accounts for the year
ended

15th September 2024

Charity no
(if any)

1106804

Set out on pages

1 to 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 15th September 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:

9-6-2025

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.

2025-06-19Chattell-Accounts

Final Audit Report

2025-06-19

Created:	2025-06-19
By:	Estera Rzepus (Estera.Rzepus@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAkXQtRofuTl92G_E9qPb_tuDXqCl5Ccl1

"2025-06-19Chattell-Accounts" History

 Document created by Estera Rzepus (Estera.Rzepus@ludlowtrust.com)
2025-06-19 - 7:49:21 AM GMT

 Document emailed to Chris Thurlow (chris.thurlow@ludlowtrust.com) for signature
2025-06-19 - 7:49:26 AM GMT

 Email viewed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
2025-06-19 - 4:24:37 PM GMT

 Document e-signed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
Signature Date: 2025-06-19 - 4:37:03 PM GMT - Time Source: server

 Agreement completed.
2025-06-19 - 4:37:03 PM GMT

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Margaret Chattell Charitable Trust

1106804

Receipts and payments accounts

CC16a

For the period
from

Period start date
16.09.2022

To

Period end date
15.09.2023

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	35,040	-	-	35,040	24,106
Interest received	171	-	953	1,124	45
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	35,211	-	953	36,164	24,151
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	602,321	602,321	1,244,421
	-	-	-	-	-
Sub total	-	-	602,321	602,321	1,244,421
Total receipts	35,211	-	603,275	638,486	1,268,572
A3 Payments					
Grants awarded	-	-	84,000	84,000	30,000
Investment manager fees (Including VAT)	-	-	6,785	6,785	7,577
Trust Administration fees (including VAT)	-	-	6,043	6,043	6,821
Independent Examiners fees	-	-	780	780	780
Cash management fees	14	-	-	14	-
Bank charges	-	-	18	18	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	14	-	97,626	97,640	45,178
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	564,513	564,513	1,197,449
	-	-	-	-	-
Sub total	-	-	564,513	564,513	1,197,449
Total payments	14	-	662,140	662,154	1,242,627
Net of receipts/(payments)	35,197	-	- 58,865	- 23,668	25,945
A5 Transfers between funds	- 18,671		18,671	-	-
A6 Cash funds last year end	11,998		42,500	54,498	28,553
Cash funds this year end	28,524	-	2,306	30,830	54,498

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	-	-	2,306
	Income account	28,524	-	-
		-	-	-
	Total cash funds	28,524	-	2,306
	(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	-	1,408,035
			-	-
			-	-
			-	-
			-	-
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 16 September 2022 To 15 September 2023

Charity name: Margaret Chattell Charitable Trust

Charity registration number: 1106804

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 apply the income or the capital to or for the benefit of such exclusively charitable objects and purposes in any part of the world as the trustees 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 furthering the objects of the charity, the trustees provide grants in particular to the following charities; British Red Cross East Cheshire Hospice Salvation Army RSPCA Guide Dogs for the Blind Association Hearing Dogs for the Deaf Macmillan Cancer Support National Trust British Heart Foundation PDSA RNIB Royal Hospital Chelsea The Children's Society RNLI in accordance with the letter of wishes.

Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.
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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 grants of £12,000 each to the following seven charities: British Red Cross Salvation Army East Cheshire Hospital RSPCA Guide Dogs for the Blind Hearing Dogs for Deaf People Macmillan Cancer Support

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 £28,524 (2022: £11,998). In addition to the free reserves the charity has bank balances of £2,306 (2022: £42,500) and investments valued at £1,408,035 within the expendable endowment fund which can be released to support the activities of the charity.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	
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 15 December 2004
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	Para 1.25	Trustees are appointed by the existing trustees.

any person or body entitled 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 £6,042 for trust administration services during the year under review. These fees are authorised under clause 13 of the trust deed.
Other		

Reference and Administrative details

Charity name	The Margaret Chattell Charitable Trust
Other name the charity uses	
Registered charity number	1106804
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	NatWest Bank Plc	2 nd Floor, Trinity Quay II, Avon Street, Bristol BS2 2DH
Bankers	NatWest Bank Plc	2 nd Floor, Trinity Quay II, Avon Street, Bristol BS2 2DH
Accountants	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>	
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**

The Margaret Chattell Charitable Trust

**On accounts for the year
ended**

15th September 2023

**Charity no
(if any)**

1106804

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 15th September 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:

19-6-2024

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.

2024-07-02Accounts

Final Audit Report

2024-07-02

Created:	2024-07-02
By:	Estera Rzepus (Estera.Rzepus@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAASfKDDP85B0vnZaPmU2jg1KhzG5FHqGhk

"2024-07-02Accounts" History

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2024-07-02 - 10:06:41 AM GMT

 Email viewed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
2024-07-02 - 10:30:23 AM GMT

 Document e-signed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
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THE MARGARET CHATTELL TRUST

England & Wales - Charity number 1106804

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	16	September	2021		15	September	2022

Section A Reference and administration details

Charity name The Margaret Chattell Trust

Other names charity is known by

Registered charity number (if any) 1106804

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				
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 15 September 2004
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 Charitable Trust authorises the trustees to apply the income or the capital to or for the benefit of such exclusively charitable objects and purposes in any part of the world as the trustees may in their absolute discretion think fit.

In furtherance of the charity's objects for the public benefit the trustees provides grants and in particular to British Red Cross, East Cheshire Hospice, Salvation Army, RSPCA, Guide Dogs for the Blind Association, Hearing Dogs for the Deaf, Macmillan Cancer Support, National Trust, British Heart Foundation, PDSA, RNIB, Royal Hospital Chelsea, The Children's Society and RNLI in accordance with the letter of wishes. In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

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

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

Summary of the main achievements of the charity during the year

During the year under review the charity made 2 grant awards amounting to £30,000 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 £11,998 (2021: £17,892).
In addition to the free reserves the charity had bank balances of £42,500 (2021: £10,661) and investment assets of £1,436,351 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 22 July 2023



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
The Margaret Chattell Trust

No (if any)
1106804

CC16a

Receipts and payments accounts

For the period from	Period start date	To	Period end date
	16 September 2021		15 September 2022

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					
Addition to trust	-	-	-	-	-
Gift aid received	-	-	-	-	-
Income from investments	24,106	-	-	24,106	24,138
Income from bank interest	45	-	-	45	10
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	24,151	-	-	24,151	24,148
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,244,421	1,244,421	1,011,538
	-	-	-	-	-
Sub total	-	-	1,244,421	1,244,421	1,011,538
Total receipts	24,151	-	1,244,421	1,268,572	1,035,686
A3 Payments					
Grants awarded	30,000	-	-	30,000	19,156
Inv mgmt and admin	-	-	7,577	7,577	19,383
Administration services	6,821	-	-	6,821	1,584
Independent examiner	780	-	-	780	780
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	37,601	-	7,577	45,178	40,903
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,197,449	1,197,449	989,646
	-	-	-	-	-
Sub total	-	-	1,197,449	1,197,449	989,646
Total payments	37,601	-	1,205,026	1,242,627	1,030,549
Net of receipts/(payments)	(13,450)	-	39,395	25,945	5,137
A5 Transfers between funds	7,556	-	(7,556)	-	-
A6 Cash funds last year end	17,892	-	10,661	28,553	23,416
Cash funds this year end	11,998	-	42,500	54,498	28,553

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	-	-	42,500
	Income account	11,998	-	-
			-	-
	Total cash funds	11,998	-	42,500
	(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		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets				
	Investment portfolio	Endowment	-	1,436,351
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use				
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities				
	Investment management	Endowment	1,477	
	Administration services	Unrestricted	1,364	
	Invdependent examination	Unrestricted	780	
			-	
		-		

	Signature	Print Name	Date of approval
Signed by one or two trustees on behalf of all the trustees	Chris Thurlow	Chris Thurlow On behalf of Ludlow Trust Company Limited	22 July 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

£

Macmillan Cancer Support
The British Red Cross Society

15,000.00

15,000.00

30,000.00

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 services amounting to £6,821 as authorised under clause 13 of the trust deed.

Independent Examiner's Report to the Trustees of The Margaret Chattell Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 15 September 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

24 July 2023

Date

THE MARGARET CHATTELL TRUST

England & Wales - Charity number 1106804

Accounts



Trustees' Annual Report for the period

From		Period start date			To		Period end date		
		Day	Month	Year			Day	Month	Year
		16	September	2020			15	September	2021

Section A Reference and administration details

Charity name The Margaret Chattell Trust

Other names charity is known by

Registered charity number (if any) 1106804

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				
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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 15 September 2004
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 Charitable Trust authorises the trustees to apply the income or the capital to or for the benefit of such exclusively charitable objects and purposes in any part of the world as the trustees may in their absolute discretion think fit.

In furtherance of the charity's objects for the public benefit the trustees provides grants and in particular to British Red Cross, East Cheshire Hospice, Salvation Army, RSPCA, Guide Dogs for the Blind Association, Hearing Dogs for the Deaf, Macmillan Cancer Support, National Trust, British Heart Foundation, PDSA, RNIB, Royal Hospital Chelsea, The Children's Society and RNLI in accordance with the letter of wishes. In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

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

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

Summary of the main achievements of the charity during the year

During the year under review the charity made 13 grant awards amounting to £19,156 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 £17,892 (2020: £12,910).
In addition to the free reserves the charity had bank balances of £10,661 (2020: £10,506) and investment assets of £1,639,415 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 06 July 2022



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name

The Margaret Chattell Trust

No (if any)

1106804

Receipts and payments accounts

CC16a

For the period from	Period start date 16 September 2020	To	Period end date 15 September 2021
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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					
Addition to trust	-	-	-	-	-
Gift aid received	-	-	-	-	-
Income from investments	24,138	-	-	24,138	26,513
Income from bank interest	10	-	-	10	164
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	24,148	-	-	24,148	26,677
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,011,538	1,011,538	710,378
	-	-	-	-	-
Sub total	-	-	1,011,538	1,011,538	710,378
Total receipts	24,148	-	1,011,538	1,035,686	737,055
A3 Payments					
Grants awarded	19,156	-	-	19,156	37,310
Inv mgmt and admin	-	-	19,383	19,383	23,813
Administration services	1,584	-	-	1,584	325
Independent examiner	780	-	-	780	325
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	21,520	-	19,383	40,903	61,773
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	989,646	989,646	710,623
	-	-	-	-	-
Sub total	-	-	989,646	989,646	710,623
Total payments	21,520	-	1,009,029	1,030,549	772,396
Net of receipts/(payments)	2,628	-	2,509	5,137	(35,341)
A5 Transfers between funds	2,354	-	(2,354)	-	-
A6 Cash funds last year end	12,910	-	10,506	23,416	58,432
Cash funds this year end	17,892	-	10,661	28,553	23,091

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	-	-	10,661
	Income account	17,892	-	-
			-	-
	Total cash funds	17,892	-	10,661
	(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		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment portfolio	Endowment	-	1,639,415
			-	-
			-	-
			-	-
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)
	Investment management	Endowment	1,634	
	Administration services	Unrestricted	1,340	
	Invdependent examination	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	06 July 2022	

Section C Notes to the Accounts

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

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

C2 Grants to institutions

Recipient - 1 grant unless annotated

£

British Heart Foundation	1,473.50
Church of England Children's Society	1,473.50
East Cheshire Hospice	1,473.50
Hearing Dogs for Deaf People	1,473.50
Macmillan Cancer Support	1,473.50
Peoples Dispensary for Sick Animals (PDSA)	1,473.50
Royal Hospital Chelsea Appeal	1,473.50
Royal National Lifeboat Institution	1,473.50
RSPCA	1,473.50
The British Red Cross Society	1,473.50
The Guide Dogs for the Blind Association	1,473.50
The National Trust	1,473.50
The Salvation Army	1,473.50

19,155.50

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 6 April 2021, were paid fees for the provision of administration and investment management services amounting to £17,962 as authorised under clause 13 of the trust deed to the point they ceased to be a trustee.

During the year under review Ludlow Trust Company Limited, a trustee of the charity since 6 April 2021, were paid fees for the provision of administration services amounting to £1,584 as authorised under clause 13 of the trust deed between appointment and the year end.

Independent Examiner's Report to the Trustees of The Margaret Chattell Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 15 September 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

06 July 2022

Date