



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)

--

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.

--

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

15,000.00

The British Red Cross Society

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