

THE HAPPY CHARITABLE TRUST

England & Wales · Charity number 1115679

Details

Status Registered

Legal form Trust

Registered 2006-08-03

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: (2.2) THE OBJECTS ("THE OBJECTS") OF THE TRUST ARE TO FURTHER SUCH OBJECTS OR PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES IN ANY PART OF THE WORLD AND IN SUCH MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT. (2.3) THE TRUSTEES SHALL APPLY THE INCOME AND CAPITAL OF THE TRUST IN PROMOTING THE OBJECTS IN SUCH MANNER AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION THINK FIT AND IN DOING SO MAY MAKE GRANTS AND DONATIONS TO SUCH INSTITUTIONS, FOUNDATIONS, TRUSTS, INDIVIDUALS AND UNDERTAKINGS AT SUCH TIME AND IN SUCH MANNER AS THE TRUSTEES 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:** IN ANY PART OF THE WORLD.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£56,776	£65,287	-	-
2023-12-31	£41,936	£61,134	-	-
2022-12-31	£27,465	£84,434	-	-
2021-12-31	£39,964	£48,607	-	-
2020-12-31	£23,460	£43,425	-	-

Trustees

Name	Role	Appointed
JULIE PANKHURST		
LUDLOW TRUST COMPANY LTD		2021-04-06
STEPHEN PANKHURST		

THE HAPPY CHARITABLE TRUST

England & Wales - Charity number 1115679

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Happy Charitable Trust

1115679

Receipts and payments accounts

CC16a

For the period
from

Period start date
01.01.2024

To

Period end date
31.12.2024

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					
Investment income	43,939	-	-	43,939	40,841
Interest	2,134	-	-	2,134	1,095
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	46,074	-	-	46,074	41,936
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,158,418	1,158,418	809,053
	-	-	-	-	-
Sub total	-	-	1,158,418	1,158,418	809,053
Total receipts	46,074	-	1,158,418	1,204,492	850,988
A3 Payments					
Grants awarded	45,000			45,000	40,500
Investment Management fees (VAT inclusive)			8,224	8,224	7,670
Trust administration fees (VAT inclusive)	11,233			11,233	12,158
Independent Examiners fees	780			780	780
Cash management fees	50	-	-	50	26
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	57,063	-	8,224	65,287	61,135
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,134,249	1,134,249	818,551
	-	-	-	-	-
Sub total	-	-	1,134,249	1,134,249	818,551
Total payments	57,063	-	1,142,473	1,199,536	879,686
Net of receipts/(payments)	- 10,989		15,945	4,956	- 28,697
A5 Transfers between funds	10,702		- 10,702	-	-
A6 Cash funds last year end	16,496		16,770	33,266	61,963
Cash funds this year end	16,209	-	22,012	38,221	33,266

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	-	-	22,012
	Income account	16,209	-	-
		-	-	-
	Total cash funds	16,209	-	22,012
	(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	-	1,874,349
			-	-
			-	-
			-	-
			-	-

	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				
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
<i>Yana Davies</i>	Yana Davies on behalf of Ludlow Trust Company Limited	23/10/25



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01 January 2024 To 31 December 2024

Charity name: The Happy Charitable Trust

Charity registration number: 1115679

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 further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such a manner as the trustees may in their absolute discretion think fit.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

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

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charity made grants to 9 charities totalling £45,000.

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	At the end of the reporting period the charity had free reserves of £16,209 (2023: £16,496). In addition to the free reserves the charity has bank balances of £22,012 (2023: £16,770) and investments valued at £1,874,349 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 18 July 2006
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the settlors, or survivors of them, during their lifetimes and subject to this by the 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 £11,233 for trust administration services during the year under review. These fees are authorized under clause 20 of the trust deed.
Other		

Reference and Administrative details

Charity name	The Happy Charitable Trust
Other name the charity uses	
Registered charity number	1115679
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	Stephen Pankhurst			
2	Julie Pankhurst			
3	Ludlow Trust Company Limited			
4				
5				
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8				
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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	Charter Tax Consulting Limited	8th Floor, 1 Southampton Street, London, WC2R 0LR

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

--

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>Yana Davies</i>	
Full name(s)	Yana Davies on behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		
Date	23/10/25	

2025-10-23HappyAccounts

Final Audit Report

2025-10-23

Created:	2025-10-23
By:	Estera Rzepus (Estera.Rzepus@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAiCFIrRIUR_E4U9libTWCXadZ8uPbm1-L

"2025-10-23HappyAccounts" History

-  Document created by Estera Rzepus (Estera.Rzepus@ludlowtrust.com)
2025-10-23 - 9:56:22 AM GMT
-  Document emailed to Yana Davies (yana.davies@ludlowtrust.com) for signature
2025-10-23 - 9:56:27 AM GMT
-  Email viewed by Yana Davies (yana.davies@ludlowtrust.com)
2025-10-23 - 10:09:12 AM GMT
-  Document e-signed by Yana Davies (yana.davies@ludlowtrust.com)
Signature Date: 2025-10-23 - 10:09:29 AM GMT - Time Source: server
-  Agreement completed.
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Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
The Happy Charitable Trust

On accounts for the year
ended

31 December 2024

Charity no
(if any)

1115679

Set out on pages

Financial statements page 1 – 2
Trustees report 3 - 12

(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 31 December 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 (other than that disclosed below *) 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.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

27/10/2025

Name:

Thomas Froud

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

ICAEW (ACA)

Address:

Ward Goodman Audit Services Limited, 4 Cedar Park, Cobham Road

Ferndown Industrial Estate, Wimborne, Dorset, BH21 7SF

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.

THE HAPPY CHARITABLE TRUST

England & Wales - Charity number 1115679

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Happy Charitable Trust

1115679

Receipts and payments accounts

CC16a

For the period
from

Period start date
01.01.2023

To

Period end date
31.12.2023

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					
Investment income	40,841	-	-	40,841	26,128
Interest	363	-	732	1,095	557
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	41,204	-	732	41,936	26,685
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	809,052	809,052	1,232,201
	-	-	-	-	-
Sub total	-	-	809,052	809,052	1,232,201
Total receipts	41,204	-	809,784	850,988	1,258,886
A3 Payments					
Grants awarded	33,500	-	7,000	40,500	62,500
Investment Management fees (VAT inclusive)	-	-	7,670	7,670	8,048
Trust administration fees (VAT inclusive)	-	-	12,158	12,158	13,106
Independent Examiners fees	-	-	780	780	780
Cash management fees	26	-	-	26	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	33,526	-	27,608	61,134	84,434
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	818,550	818,550	1,230,849
	-	-	-	-	-
Sub total	-	-	818,550	818,550	1,230,849
Total payments	33,526	-	846,158	879,684	1,315,283
Net of receipts/(payments)	7,678	-	36,375	28,697	56,397
A5 Transfers between funds					
	-	-	-	-	-
A6 Cash funds last year end	8,818	-	53,145	61,963	118,360
Cash funds this year end	16,496	-	16,770	33,266	61,963

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	-	-	16,770
	Income account	16,496	-	-
		-	-	-
	Total cash funds	16,496	-	16,770
	(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	-	1,703,370
			-	-
			-	-
			-	-
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
		<i>Yana Davies</i>	Yana Davies on behalf of Ludlow Trust Company Limited	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01 December 2023 To 31 December 2023

Charity name: The Happy Charitable Trust

Charity registration number: 1115679

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 further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such a manner as the trustees may in their absolute discretion think fit.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

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

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charity made grants to thirty one charities totalling £40,500.

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 £16,496 (2022: £8,818). In addition to the free reserves the charity has bank balances of £16,770 (2022: £53,145) and investments valued at £1,553,650 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 18 July 2006
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the settlors, or survivors of them, during their lifetimes and subject to this by the 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 £12,158 for trust administration services during the year under review. These fees are authorized under clause 20 of the trust deed.
Other		

Reference and Administrative details

Charity name	The Happy Charitable Trust
Other name the charity uses	
Registered charity number	1115679
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	Stephen Pankhurst			
2	Julie Pankhurst			
3	Ludlow Trust Company Limited			
4				
5				
6				
7				
8				
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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

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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>Yana Davies</i>	
Full name(s)	Yana Davies on behalf of Ludlow Trust Company	
Position (eg Secretary, Chair, etc)		
Date		



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

The Happy Charitable Trust

**On accounts for the year
ended**

31st December 2023

**Charity no
(if any)**

1115679

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 31st December 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:

15-08-2024

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.

2024-09-04Accounts

Final Audit Report

2024-09-04

Created:	2024-09-04
By:	Estera Rzepus (Estera.Rzepus@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAANKJyxoHsTOpW725DH1bVwBKRTj8IOXTX

"2024-09-04Accounts" History

-  Document created by Estera Rzepus (Estera.Rzepus@ludlowtrust.com)
2024-09-04 - 11:54:16 AM GMT
-  Document emailed to Yana Davies (yana.davies@ludlowtrust.com) for signature
2024-09-04 - 11:54:20 AM GMT
-  Email viewed by Yana Davies (yana.davies@ludlowtrust.com)
2024-09-04 - 11:58:34 AM GMT
-  Document e-signed by Yana Davies (yana.davies@ludlowtrust.com)
Signature Date: 2024-09-04 - 12:01:22 PM GMT - Time Source: server
-  Agreement completed.
2024-09-04 - 12:01:22 PM GMT

THE HAPPY CHARITABLE TRUST

England & Wales - Charity number 1115679

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Happy Charitable Trust

1115679

Receipts and payments accounts

CC16a

For the period
from

Period start date
01.01.2022

To

Period end date
31.12.2022

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					
Investment income	26,128	-	-	26,128	27,875
Interest	0	-	557	557	24
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	26,128	-	557	26,685	27,899
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,232,201	1,232,201	876,685
	-	-	-	-	-
Sub total	-	-	1,232,201	1,232,201	876,685
Total receipts	26,128	-	1,232,758	1,258,886	904,584
A3 Payments					
Grants awarded	42,500	-	20,000	62,500	27,000
Investment Management fees (VAT inclusive)	-	-	8,048	8,048	14,522
Trust administration fees (VAT inclusive)	-	-	13,106	13,106	6,455
Independent Examiners fees	780	-	-	780	630
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	43,280	-	41,154	84,434	48,607
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,230,849	1,230,849	817,332
	-	-	-	-	-
Sub total	-	-	1,230,849	1,230,849	817,332
Total payments	43,280	-	1,272,003	1,315,283	865,939
Net of receipts/(payments)	- 17,152	-	- 39,245	- 56,397	38,645
A5 Transfers between funds	780	-	780	0	-
A6 Cash funds last year end	25,191	-	93,170	118,361	79,716
Cash funds this year end	8,818	-	53,145	61,964	118,361

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	-	-	53,145
	Income account	8,818	-	-
		-	-	-
	Total cash funds	8,818	-	53,145
	(agree balances with receipts and payments account(s))	OK	OK	OK

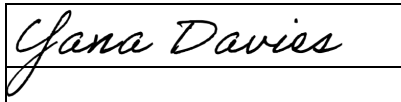
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Investment portfolio	Endowment	-	1,553,650
			-	-
			-	-
			-	-
			-	-

	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				
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Yana Davies on behalf of Ludlow Trust Company Limited	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 24 March 2022 To 23 March 2023

Charity name: The Happy Charitable Trust

Charity registration number: 1115679

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 further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such a manner as the trustees may in their absolute discretion think fit.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

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

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charity made grants to thirty one charities totalling £62,500.

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 £8,818 (2022: £25,191). In addition to the free reserves the charity has bank balances of £53,145 (2022: £93,170) and investments valued at £1,553,650 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 18 July 2006
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the settlors, or survivors of them, during their lifetimes and subject to this by the 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 £13,106 for trust administration services during the year under review. These fees are authorized under clause 20 of the trust deed.
Other		

Reference and Administrative details

Charity name	The Happy Charitable Trust
Other name the charity uses	
Registered charity number	1115679
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	Stephen Pankhurst			
2	Julie Pankhurst			
3	Ludlow Trust Company Limited			
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>Yana Davies</i>	<i>Yana Davies</i>
Full name(s)	Yana Davies on behalf of Ludlow Trust Company	
Position (eg Secretary, Chair, etc)		
Date		



Section A

Independent Examiner's Report

Report to the trustees/
members of

The Happy Charitable Trust

On accounts for the year
ended

31st December 2022

Charity no
(if any)

1115679

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 31st December 2022.

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:

7/12/2023

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.

2023-12-07HappyCTAccounts

Final Audit Report

2023-12-07

Created:	2023-12-07
By:	Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAD0PNaUiMy59RgdhufOq2fh1AK6NkPGJF

"2023-12-07HappyCTAccounts" History

-  Document created by Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
2023-12-07 - 1:01:54 PM GMT- IP address: 195.70.87.234
-  Document emailed to Yana Davies (yana.davies@ludlowtrust.com) for signature
2023-12-07 - 1:02:25 PM GMT
-  Email viewed by Yana Davies (yana.davies@ludlowtrust.com)
2023-12-07 - 1:49:03 PM GMT- IP address: 104.47.21.254
-  Document e-signed by Yana Davies (yana.davies@ludlowtrust.com)
Signature Date: 2023-12-07 - 1:49:45 PM GMT - Time Source: server- IP address: 94.1.163.138
-  Agreement completed.
2023-12-07 - 1:49:45 PM GMT

THE HAPPY CHARITABLE TRUST

England & Wales - Charity number 1115679

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	01	January	2021		31	December	2021

Section A Reference and administration details

Charity name The Happy Charitable Trust

Other names charity is known by

Registered charity number (if any) 1115679

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	Stephen Pankhurst			
2	Julie Pankhurst			
3	Coutts & Co		To 06 April 2021	
4	Ludlow Trust Company Limited		From 06 April 2021	
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Solicitors	TLT LLP	One Redcliffe Street, Bristol, BS1 6TP
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 18 July 2006

How the charity is constituted
(eg. trust, association, company)

Trust

Trustee selection methods
(eg. appointed by, elected by)

Trustees are appointed by the settlors, or survivors of them, during their lifetimes and subject to this by the trustees.

Additional governance issues (Optional information)

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

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

--

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The objects of the charity are to further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the trustees may in their absolute discretion think fit.

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

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

Additional details of objectives and activities (Optional information)

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

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

Summary of the main achievements of the charity during the year

During the year under review the charity made 7 grant payments to institutions totalling £27,000 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 £25,191 (2020: £19,312).
In addition to the free reserves the charity has bank balances of £93,170 (2020: £60,404) and investment assets of £1,740,252 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)

Yana Davies

Full name(s)

Yana Davies
On behalf of Ludlow Trust
Company Limited

Position (eg Secretary, Chair, etc)

Date 14 October 2022



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name

The Happy Charitable Trust

No (if any)

1115679

Receipts and payments accounts

CC16a

For the period from	Period start date	To	Period end date
	01 January 2021		31 December 2021

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Investment income	27,875	-	-	27,875	22,599
Income from bank interest	24	-	-	24	121
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	27,899	-	-	27,899	22,720
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	876,685	876,685	886,160
	-	-	-	-	-
Sub total	-	-	876,685	876,685	886,160
Total receipts	27,899	-	876,685	904,584	908,880
A3 Payments					
Grants awarded	27,000	-	-	27,000	21,500
Inv mgmt and admin	-	-	14,522	14,522	21,185
Independent examination	-	-	-	-	740
Accountancy fees	630	-	-	630	-
Administrative services	6,455	-	-	6,455	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	34,085	-	14,522	48,607	43,425
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	817,332	817,332	879,979
	-	-	-	-	-
Sub total	-	-	817,332	817,332	879,979
Total payments	34,085	-	831,854	865,939	923,404
Net of receipts/(payments)	(6,186)	-	44,831	38,645	(14,524)
A5 Transfers between funds	12,065	-	(12,065)	-	-
A6 Cash funds last year end	19,312	-	60,404	79,716	94,240
Cash funds this year end	25,191	-	93,170	118,361	79,716

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	-	-	60,460
	Income account	25,191	-	-
	Reserve account	-	-	-
	Capital account 2	-	-	32,710
	Income account 2	-	-	-
	Reserve account 2	-	-	-
	Total cash funds	25,191	-	93,170
	(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	Investments	Endowment	-	1,740,252
			-	-
			-	-
			-	-
			-	-

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

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Inv mgmt and admin	Endowment	2,088	
	Independent examination	Unrestricted	780	
	Administrative services	Unrestricted	3,356	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Yana Davies On behalf of Ludlow Trust Company Limited	14 October 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 payment unless annotated

£

Noah's Ark Children's Hospice	2 grants	10,000
Overcoming Multiple Sclerosis		5,000
Queen Mary University of London		10,000
Roald Dahl's Marvellous Children's Charity		1,000
Tiny Tim's Children's Centre		500
Youth On The Move (London)		500
		27,000

C3 Related party transactions

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

During the year under review Coutts & Co, a trustee of the charity to April 2021, were paid fees for the provision of administration and investment management services amounting to £10,934. Ludlow Trust Company Limited was appointed as a trustee of the charity in April 2021 and charged fees for administrative services amounting to £6,455 between appointment and the period end. These fees are authorised under clause 20 of the trust deed.

Independent Examiner's Report to the Trustees of The Happy Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 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

14 October 2022

Date