

THE HSWJ TRUST

England & Wales · Charity number 1121839

Details

Status Registered

Legal form Trust

Registered 2007-12-06

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

Activities

Objects: 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.THE TRUSTEES SHALL APPLY THE INCOME AND, IN THEIR ABSOLUTE DISCRETION, THE 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. Trustees Do Not accept any unsolicited applications

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, ENGLAND AND WALES
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£112,032	£113,347	-	-
2024-12-31	£129,916	£129,125	-	-
2023-12-31	£15,307	£109,933	-	-
2022-12-31	£11,101	£108,829	-	-
2021-12-31	£135,083	£140,024	-	-

Trustees

Name	Role	Appointed
CAROLINE LUCY ELIZABETH CRATON		
JON CRATON		
Ludlow Trust Company Ltd		2021-07-05

THE HSWJ TRUST

England & Wales - Charity number 1121839

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1st January 2025 To 31st December 2025

Charity name: The HSWJ Trust

Charity registration number: 1121839

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To hold the capital and income upon trust to apply the income and all or such parts of the capital at such time or times and in such a manner to or for the benefit of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their absolute discretion think fit.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

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

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charity made grants to the following charities totalling £106,750. • Avon Wildlife Trust • The Outward Bound Trust • Bowel Cancer UK • University of Bath • The King's Trust • Life Cycle • Holy Trinity Westbury On Trym

Additional information (optional)

You may choose to include further statements where relevant about:

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

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	In addition to the free reserves the charity has bank balances of £53,876 (2024: £25,914) and investments valued at £506,091 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	At the end of the reporting period the charity had free reserves of £4,313 (2024: £4,631).
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	No funds in deficit
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

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

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Trust deed dated 15 th November 2007
How is the charity constituted?	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the trustees from time to time.

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 Ltd was paid £5,000 (2024: £5,633) for trust administration and cash management fees during the year under review. These fees are authorised under clause 6 of the trust deed.
Other		

Reference and Administrative details

Charity name	The HSWJ Trust
Other name the charity uses	None
Registered charity number	1121839
Charity's principal address	Ludlow Trust Co Ltd, 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)
Ludlow Trust Company Limited			
Caroline Lucy Elizabeth Craton			
Jon Craton			

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

Director name		
Gary St John Collins	resigned 31 March 2026	
Walter Duncan Coxon		
Ali Reza Sarikhani		
Ziba Christina Sakine Sarikhani		
Christopher Ian Thurlow		
Matthew John Wickers		
Alexander Edward Mulroe	appointed 1 April 2026	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

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

Additional information (optional)**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address
Investment Managers	Coutts & Co	440 Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 Strand, London, WC2R 0QS
Accountants	Charter Tax Consulting Limited	8th Floor, 1 Southampton St, London WC2R 0LR
Independent Examiner	James O'Rourke	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, PO19 1SY

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

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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)	David Breach	
Full name(s)	David Breach	
Position (eg Secretary, Chair, etc)	On behalf of Ludlow Trust Company Limited (Trustee)	
Date	22 April 2026	



CHARITY COMMISSION
FOR ENGLAND AND WALES

The HSWJ Trust

1121839

CC16a

Receipts and payments accounts

For the period from	Period start date 01/01/2025	To	Period end date 31/12/2025
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income From Investments	5,230	-	-	5,230	9,162
Interest Received	1,403	-	-	1,403	1,108
	-	-	-	-	-
Sub total (Gross income for AR)	6,633	-	-	6,633	10,270
A2 Asset and investment sales, (see table).					
Sale Of Investments	-	-	280,786	280,786	246,890
	-	-	-	-	-
Sub total	-	-	280,786	280,786	246,890
Total receipts	6,633	-	280,786	287,419	257,160
A3 Payments					
Grants Awarded	106,750	-	-	106,750	121,727
Investment Manager Fees	-	-	997	997	1,765
Trust Administration Fees	4,945	-	-	4,945	5,591
Independent Examiners Fees	600	-	-	600	-
Cash Management Fees	55	-	-	55	42
	-	-	-	-	-
Sub total	112,350	-	997	113,347	129,125
A4 Asset and investment purchases, (see table)					
Investment Purchases	-	-	146,428	146,428	120,772
	-	-	-	-	-
Sub total	-	-	146,428	146,428	120,772
Total payments	112,350	-	147,425	259,775	249,897
Net of receipts/(payments)	- 105,717	-	133,361	27,644	7,263
A5 Transfers between funds	105,399	-	- 105,399	-	-
A6 Cash funds last year end	4,631	-	25,914	30,545	23,282
Cash funds this year end	4,313	-	53,876	58,189	30,545

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	-	-	53,876
	Income Account	4,313	-	-
		-	-	-
	Total cash funds	4,313	-	53,876
	(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	-	506,091
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use				
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities				
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
	David Breach	David Breach on behalf of Ludlow Trust Company Ltd (Trustee)	22 April 2026

Independent Examiner's Report to the Trustees of The HSWJ Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



James O'Rourke FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 22 April 2026

THE HSWJ TRUST

England & Wales - Charity number 1121839

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01 January 2024 To 31 December 2024

Charity name: The HSWJ Trust

Charity registration number: 1121839

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 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 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	
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In furtherance of the charity's objects for the public benefit the trustees provide grants. In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

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

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charity made grant awards totalling £121,727 to the charities below: - 4 payments to The Outward Bound Trust totalling £48,250 - Bowel Cancer UK £15,000 - Cancer research UK £3,727 - The Princes Trust £20,000 - University of Bath re David Craton Sch £18,000 - Science Creates Outreach £10,000 - Holy Trinity Westbury On Trym £1,000 - The William Wates Memorial Trust £750 - Avon Wildlife Trust £5,000

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	

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 reserves of £4,631 (2023: £2,075). In addition to the free reserves the charity has bank balances of £25,914 (2023: £21,207) and investments valued at £602,492 within the 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.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
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	Para 1.46	

social investment policy adopted		
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 November 2007
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled	Para 1.25	Trustees are appointed by the settlors, or survivors of them, during their lifetimes and subject to this by the trustees.

to appoint one or more trustees		
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Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	No trustee received any remuneration or was reimbursed any expenses in the year under review. Ludlow Trust Company Limited was paid £5,633 (2023: £6,445) for trust administration services during the year under review. These fees are authorized under clause 6 of the trust deed.
Other		

Reference and Administrative details

Charity name	The HSWJ Trust
Other name the charity uses	
Registered charity number	1121839
Charity's principal address	Trustees Department 1st 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	Jonathan P M Craton			
2	Caroline L E Craton			
3	Ludlow Trust Company Limited			
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19				
20				

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

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

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
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
Independent examiner	Geoffrey Frost	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, PO19 1SY

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)	David Breach	
Full name(s)	David Breach	
Position (eg Secretary, Chair, etc)	On behalf of Ludlow Trust Company Limited (Trustee)	
Date	29 October 2025	



CHARITY COMMISSION
FOR ENGLAND AND WALES

The HSWJ Trust

1121839

CC16a

Receipts and payments accounts

For the period from	Period start date	To	Period end date
	01.01.2024		31.12.2024

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Investment income	9,162	-	-	9,162	11,531
Interest	1,108	-	-	1,108	521
Opening balance adjustment	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	10,270	-	-	10,270	12,052
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	246,890	246,890	173,630
	-	-	-	-	-
Sub total	-	-	246,890	246,890	173,630
Total receipts	10,270	-	246,890	257,160	185,682
A3 Payments					
Grants awarded	121,727	-	-	121,727	100,750
Investment manager and admin fees	-	-	1,765	1,765	2,138
Trust administration fees	5,591	-	-	5,591	6,423
Cash management fees	42	-	-	42	22
Independent Examiners fees	-	-	-	-	600
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	127,360	-	1,765	129,125	109,933
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	120,772	120,772	83,386
Forex loss	-	-	-	-	-
Sub total	-	-	120,772	120,772	83,386
Total payments	127,360	-	122,537	249,897	193,319
Net of receipts/(payments)	- 117,090	-	124,353	7,263	- 7,637
A5 Transfers between funds	119,646	-	119,646	-	-
A6 Cash funds last year end	2,075	-	21,207	23,282	30,919
Cash funds this year end	4,631	-	25,914	30,545	23,282

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	-	-	25,914
	Income account	4,631	-	-
		-	-	-
	Total cash funds	4,631	-	25,914
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment portfolio	Endowment	-	602,492
			-	-
			-	-
			-	-
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	
	David Breach	David Breach on behalf of Ludlow Trust Company Ltd	29 October 2025	

Independent Examiner's Report to the Trustees of The HSWJ Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024.

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

Date 29 October 2025

THE HSWJ TRUST

England & Wales - Charity number 1121839

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 HSWJ Trust

Other names charity is known by

Registered charity number (if any) 1121839

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	Jonathan P M Craton			
2	Caroline L E Craton			
3	Coutts & Co		To 05 July 2021	
4	Ludlow Trust Company Limited		From 05 July 2021	
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6				
7				
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11				
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13				
14				
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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 15 November 2007
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.

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Section C Objectives and activities

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

The objects of the charity are to 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 11 grant payments to institutions totalling £130,250 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 £3,909 (2020: £1,743).
In addition to the free reserves the charity has bank balances of £383,997 (2020: £7,515) and investment assets of £471,220 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)	David Breach	
Full name(s)	David Breach On behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		

Date 08 November 2022



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
The HSWJ Trust

No (if any)
1121839

CC16a

Receipts and payments accounts

For the period from	Period start date 01 January 2021	To	Period end date 31 December 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					
Investment income	5,313	-	-	5,313	7,874
Income from bank interest	7	-	-	7	26
Donation to trust	-	-	493,489	493,489	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	5,320	-	493,489	498,809	7,900
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	144,380	144,380	407,862
Forex gain	-	-	-	-	29
Sub total	-	-	144,380	144,380	407,891
Total receipts	5,320	-	637,869	643,189	415,791
A3 Payments					
Grants awarded	130,250	-	-	130,250	181,750
Inv mgmt and admin	-	-	7,107	7,107	8,421
Independent examination	780	-	-	780	740
Administrative services	1,887	-	-	1,887	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	132,917	-	7,107	140,024	190,911
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	124,515	124,515	231,495
Forex loss	-	-	1	1	-
Sub total	-	-	124,516	124,516	231,495
Total payments	132,917	-	131,623	264,540	422,406
Net of receipts/(payments)	(127,597)	-	506,246	378,649	(6,615)
A5 Transfers between funds	129,763	-	(129,763)	-	-
A6 Cash funds last year end	1,743	-	7,515	9,258	15,873
Cash funds this year end	3,909	-	383,998	387,907	9,258

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	-	-	383,998
	USD Capital account	-	-	-
	Income account	3,909	-	-
	Reserve account	-	-	-
	Capital account 2	-	-	-
	Income account 2	-	-	-
	Reserve account 2	-	-	-
	Total cash funds	3,909	-	383,998
	(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	-	471,220
			-	-
			-	-
			-	-
			-	-

	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	554	
	Independent examination	Unrestricted	780	
	Administrative fees	Unrestricted	1,887	
			-	
			-	

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

Signature

Print Name

Date of approval

David Breach

David Breach
On behalf of Ludlow Trust Company Limited

08 November 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

£

Avon Wildlife Trust	5,000
Bowel Cancer UK	15,000
Clifton College Development Trust	12,500
Grateful Society	1,500
PROPS	10,000
Prostate Cancer UK	2,500
Quartet Community Foundation	10,000
The Outward Bound Trust	15,000
The Princes Trust	30,000
University of Bath	27,000
Westbury on Trym PCC	1,750
	130,250

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 July 2021, were paid fees for the provision of administration and investment management services amounting to £6,177 whilst a trustee. Ludlow rust Company Limited were appointed as a trustee in July 2021 and were paid fees from appointment to the accounting period end of £1,887. These fees are authorised under clause 6 of the trust deed.

Independent Examiner's Report to the Trustees of The HSWJ 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

08 November 2022

Date