

# CLAPP FAMILY CHARITABLE TRUST

England & Wales · Charity number 1121944

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 2007-12-12

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Ludlow Trust Co Ltd  
Tower Wharf  
Cheese Lane  
Bristol  
BS2 0JJ

**Phone** 01173138200

**Email** [charitabletrusts@ludlowtrust.com](mailto:charitabletrusts@ludlowtrust.com)

**Website** <https://funding.ludlowtrust.com>

## Activities

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**Objects:** THE TRUSTEES SHALL HOLD THE CAPITAL AND INCOME OF THE TRUST FUND UPON TRUST TO APPLY THE INCOME AND ALL OR SUCH PART OR PARTS OF THE CAPITAL AT SUCH TIME OR TIMES AND IN SUCH MANNER TO OR FOR THE BENEFIT OF SUCH EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES IN ANY PART OF THE WORLD AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT PROVIDED THAT THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION FOR THE PERIOD OF TWENTY-ONE YEARS FROM THE DATE OF THIS DEED INSTEAD OF APPLYING THE INCOME OF THE CHARITY IN ANY YEAR ACCUMULATE ALL OR ANY PART OF SUCH INCOME AT COMPOUND INTEREST BY INVESTING THE SAME AND THE RESULTING INCOME IN ANY OF THE AUTHORISED INVESTMENTS AND HOLD THE SAME AS AN ACCRETION TO AND AS PART OF THE CAPITAL OF THE CHARITY WITHOUT PREJUDICE TO THE RIGHT OF THE TRUSTEES TO APPLY THE WHOLE OR ANY PART OF SUCH ACCUMULATED INCOME IN ANY SUBSEQUENT YEAR AS IF THE SAME WERE INCOME OF THE CHARITY ARISING IN THE THEN CURRENT YEAR.

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

## Classification

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- **How:** Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, Animals
- **Who:** Other Charities Or Voluntary Bodies

## Geography

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- **Area of benefit:** NATIONAL
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-10-25	£93,946	£174,670	-	-
2024-10-25	£54,720	£20,205	-	-
2023-10-25	£39,188	£104,968	-	-
2022-10-25	£38,697	£50,292	-	-
2021-10-25	£27,873	£39,473	-	-

## Trustees

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

**CLAPP FAMILY CHARITABLE TRUST**

England & Wales - Charity number 1121944

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# Accounts

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**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## **Trustees' Annual Report for the period**

**From 26 October 2024 To 25 October 2025**

**Charity name: Clapp Family Charitable Trust**

**Charity registration number: 1121944**

### **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	<p>During the year under review the charity made grants to the following charities totalling £156,265.</p> <ul style="list-style-type: none"> <li>• Royal Mencap Society</li> <li>• Age UK</li> <li>• Barnardo's</li> <li>• The British Red Cross Society</li> <li>• The Priory of England and the Islands of the Most Venerable Order of the Hospital of St. John of Jerusalem</li> <li>• The Mental Health Foundation</li> <li>• The Royal National Lifeboat Institution</li> <li>• The National Society for the Prevention of Cruelty to Children</li> <li>• The Royal National Institute of Blind People</li> <li>• Blue Cross</li> </ul>

### 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 £20,260 (2024: £29,526) and investments valued at £1,654,753 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 £8,197 (2024: £81,451).
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	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		<p>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.</p> <p>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.</p>

**Structure, Governance and Management**

Description of charity's trusts:		
Type of governing document	Para 1.25	Trust deed dated 26/10/2007
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 was paid £10,755 (2024: £10,608) for trust administration and cash management charges during the year under review. These fees are authorised under clause 13 of the trust deed.
Other		

**Reference and Administrative details**

Charity name	Clapp Family Charitable Trust
Other name the charity uses	None
Registered charity number	1121944
Charity's principal address	Ludlow Trust Co Ltd Tower Wharf Cheese Lane BRISTOL BS2 0JJ

**Names of the charity trustees who manage the charity**

	<b>Trustee name</b>	<b>Office (if any)</b>	<b>Dates acted if not for whole year</b>	<b>Name of person (or body) entitled to appoint trustee (if any)</b>
1	Ludlow Trust Company LTD			
2				
3				

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

<b>Director name</b>		
Gary St John Collins		
Walter Duncan Coxon		
Ali Reza Sarikhani		
Ziba Christina Sakine Sarikhani		
Christopher Ian Thurlow		
Matthew John Wickers		

**Name of trustees holding title to property belonging to the charity**

<b>Trustee name</b>	<b>Dates acted if not for whole year</b>	

**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
<b>Investment Managers</b>	NatWest	2nd Floor Trinity Quay II Avon Street PO Box 3138 BRISTOL BS2 2DH
<b>Bankers</b>	NatWest	2nd Floor Trinity Quay II Avon Street PO Box 3138 BRISTOL BS2 2DH
<b>Accountants</b>	Charter Tax Consulting Limited	8th Floor, 1 Southampton St, London WC2R 0LR
<b>Independent Examiner</b>	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

<b>Signature(s)</b>	<i>Chris Thurlow</i>	
<b>Full name(s)</b>	Chris Thurlow	
<b>Position (eg Secretary, Chair, etc)</b>	On behalf of Ludlow Trust Company Ltd (Trustee)	
<b>Date</b>	27 March 2026	



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Clapp Family Charitable Trust

1121944

## Receipts and payments accounts

CC16a

For the period from	26/10/2024	To	25/10/2025
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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 £
<b>A1 Receipts</b>					
Income from investments	31,993	-	-	31,993	41,159
Interest received	2,481	-	-	2,481	3,032
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>34,474</b>	<b>-</b>	<b>-</b>	<b>34,474</b>	<b>44,191</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	627,358	627,358	1,420,232
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>627,358</b>	<b>627,358</b>	<b>1,420,232</b>
<b>Total receipts</b>	<b>34,474</b>	<b>-</b>	<b>627,358</b>	<b>661,832</b>	<b>1,464,423</b>
<b>A3 Payments</b>					
Grants awarded	156,265	-	-	156,265	-
Investment Manager Fees	-	-	7,470	7,470	8,817
Trust administration fees	10,669	-	-	10,669	10,608
Cash Management Charges	86	-	-	86	-
Independent Examiners fees	180	-	-	180	780
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>167,200</b>	<b>-</b>	<b>7,470</b>	<b>174,670</b>	<b>20,205</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	569,682	569,682	1,357,370
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>569,682</b>	<b>569,682</b>	<b>1,357,370</b>
<b>Total payments</b>	<b>167,200</b>	<b>-</b>	<b>577,152</b>	<b>744,352</b>	<b>1,377,575</b>
<b>Net of receipts/(payments)</b>	<b>- 132,726</b>	<b>-</b>	<b>50,206</b>	<b>- 82,520</b>	<b>86,848</b>
<b>A5 Transfers between funds</b>	<b>59,472</b>	<b>-</b>	<b>- 59,472</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>81,451</b>	<b>-</b>	<b>29,526</b>	<b>110,977</b>	<b>24,129</b>
<b>Cash funds this year end</b>	<b>8,197</b>	<b>-</b>	<b>20,260</b>	<b>28,457</b>	<b>110,977</b>

## 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 £
<b>B1 Cash funds</b>	Capital account	-	-	20,260
	Income account	8,197	-	-
		-	-	-
	<b>Total cash funds</b>	<b>8,197</b>	<b>-</b>	<b>20,260</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	Investment portfolio	Endowment	-	1,654,753
			-	-
			-	-
			-	-
			-	-

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

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>			-	
			-	
			-	
			-	

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

Signature	Print Name	Date of approval
<i>Chris Thurlow</i>	Chris Thurlow on behalf of Ludlow Trust Company Ltd (Trustee)	27 March 2026

## **Independent Examiner's Report to the Trustees of Clapp Family Charitable Trust**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 25 October 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 29 March 2026

**CLAPP FAMILY CHARITABLE TRUST**

England & Wales - Charity number 1121944

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# Accounts

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CHARITY COMMISSION  
FOR ENGLAND AND WALES

Clapp Family Charitable Trust 1121944

CC16a

## Receipts and payments accounts

For the period from	Period start date 26.10.2023	To	Period end date 25.10.2024
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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 £
<b>A1 Receipts</b>					
Income from investments	41,159	-	-	41,159	37,735
Interest received	3,032	-	-	3,032	1,453
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>44,191</b>	<b>-</b>	<b>-</b>	<b>44,191</b>	<b>39,188</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	1,420,232	1,420,232	548,204
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,420,232</b>	<b>1,420,232</b>	<b>548,204</b>
<b>Total receipts</b>	<b>44,191</b>	<b>-</b>	<b>1,420,232</b>	<b>1,464,423</b>	<b>587,392</b>
<b>A3 Payments</b>					
Grants awarded	-	-	-	-	90,000
Investment manager fees (including VAT)	-	-	8,817	8,817	6,998
Trust administration fees (including VAT)	10,608	-	-	10,608	7,156
Independent Examiners fees	780	-	-	780	780
Cash management fee	-	-	-	-	34
Bank charges	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>11,388</b>	<b>-</b>	<b>8,817</b>	<b>20,205</b>	<b>104,968</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	1,357,369	1,357,369	551,962
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,357,369</b>	<b>1,357,369</b>	<b>551,962</b>
<b>Total payments</b>	<b>11,388</b>	<b>-</b>	<b>1,366,187</b>	<b>1,377,574</b>	<b>656,930</b>
<b>Net of receipts/(payments)</b>	<b>32,803</b>	<b>-</b>	<b>54,045</b>	<b>86,848</b>	<b>- 69,538</b>
<b>A5 Transfers between funds</b>	<b>10,529</b>	<b>-</b>	<b>10,529</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>38,119</b>	<b>-</b>	<b>13,990</b>	<b>24,129</b>	<b>93,666</b>
<b>Cash funds this year end</b>	<b>81,451</b>	<b>-</b>	<b>29,526</b>	<b>110,977</b>	<b>24,129</b>

## 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 £
<b>B1 Cash funds</b>	Capital account	-	-	29,526
	Income account	81,451	-	-
		-	-	-
	<b>Total cash funds</b>	<b>81,451</b>	<b>-</b>	<b>29,526</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	Investment portfolio	Endowment	-	1,583,712
			-	-
			-	-
			-	-
			-	-

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

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>			-	
			-	
			-	
			-	
			-	

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



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## Trustees' Annual Report for the period

From 26 October 2023 To 25 October 2024

Charity name: Clapp Family Charitable Trust

Charity registration number: 1121944

### Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income, and all or such part or parts of the capital, at such time or times and in such manner to, or for the benefit of such Charities or such exclusively charitable objects and purposes in any part of the world as the Trustees may in their absolute discretion think fit.</p> <p>The Trustees will take into account the letter of Wishes which requests that consideration be given to benefit 30 charities.</p>
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	<p>In furtherance of the charity's objects for the public benefit the trustees provide grants.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.</p>

**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 no grants.

### Additional information (optional)

You may choose to include further statements where relevant about:

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

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the end of the reporting period the charity had free reserves of £81,451 (2023: £38,119).  In addition to the free reserves the charity has bank balances of £29,526 (2023: - £13,990) and investments valued at £1,583,712 within the expendable endowment fund which can be released to support the activities of the charity.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any		

social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		<p>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.</p> <p>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.</p>

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed dated 26 October 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	Para 1.25	Trustees are appointed by the existing trustees.

any person or body entitled to appoint one or more trustees		
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**Additional information (optional)**

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	No trustee received any remuneration or was reimbursed any expenses in the year under review.  Ludlow received £10,608 for trust administration services during the year under review. These fees are authorised under clause 13 of the trust deed.
Other		

## Reference and Administrative details

Charity name	Clapp Family Charitable Trust
Other name the charity uses	
Registered charity number	1121944
Charity's principal address	Trustees Department 1 <sup>st</sup> Floor, Tower Wharf Cheese Lane, Bristol BS2 0JJ

## Names of the charity trustees who manage the charity

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

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

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

**Funds held as custodian trustees on behalf of others**

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

**Additional information (optional)**

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

Type of adviser	Name	Address
Investment Managers	NatWest	2 <sup>nd</sup> Floor, Trinity Quay II, Avon Street, Bristol BS2 2DH
Bankers	NatWest	2 <sup>nd</sup> Floor, Trinity Quay II, Avon Street, Bristol BS2 2DH
Accountants	KJF Accounting Limited	17 Sheringham Avenue, Southgate, London, N14 4UB

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

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**Exemptions from disclosure**

Reason for non-disclosure of key personnel details

--

**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)		
Full name(s)	Chris Thurlow On behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		
Date		



**Section A Independent Examiner's Report**

**Report to the trustees/  
members of**

**On accounts for the year  
ended**  **Charity no  
(if any)**

**Set out on pages**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 25<sup>th</sup> October 2024.

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

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

**Independent  
examiner's statement**

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

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

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

**Signed:**

**Date:**

**Name:**

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

**Address:**

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.

**CLAPP FAMILY CHARITABLE TRUST**

England & Wales - Charity number 1121944

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# Accounts

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## Receipts and payments accounts

CC16a

For the period from	Period start date	To	Period end date
	26.10.2022		25.10.2023

### 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 £
<b>A1 Receipts</b>					
Income from investments	37,735	-	-	37,735	29,224
Interest received	418	-	1,035	1,453	133
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>38,153</b>	<b>-</b>	<b>1,035</b>	<b>39,188</b>	<b>29,357</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	548,204	548,204	1,178,012
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>548,204</b>	<b>548,204</b>	<b>1,178,012</b>
<b>Total receipts</b>	<b>38,153</b>	<b>-</b>	<b>549,239</b>	<b>587,392</b>	<b>1,207,369</b>
<b>A3 Payments</b>					
Grants awarded	-	-	90,000	90,000	33,000
Investment manager fees (including VAT)	-	-	6,998	6,998	7,819
Trust administration fees (including VAT)	-	-	7,156	7,156	8,693
Independent Examiners fees	-	-	780	780	780
Cash management fee	34	-	-	34	-
Bank charges	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>34</b>	<b>-</b>	<b>104,934</b>	<b>104,968</b>	<b>50,292</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	551,962	551,962	1,100,697
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>551,962</b>	<b>551,962</b>	<b>1,100,697</b>
<b>Total payments</b>	<b>34</b>	<b>-</b>	<b>656,896</b>	<b>656,930</b>	<b>1,150,989</b>
<b>Net of receipts/(payments)</b>	<b>38,119</b>	<b>-</b>	<b>- 107,657</b>	<b>- 69,537</b>	<b>56,380</b>
<b>A5 Transfers between funds</b>	<b>- 19,996</b>	<b>-</b>	<b>19,996</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>19,996</b>	<b>-</b>	<b>73,670</b>	<b>93,666</b>	<b>37,286</b>
<b>Cash funds this year end</b>	<b>38,119</b>	<b>-</b>	<b>- 13,990</b>	<b>24,129</b>	<b>93,666</b>

## 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 £
<b>B1 Cash funds</b>	Capital account	-	-	- 13,990
	Income account	38,119	-	-
		-	-	-
	<b>Total cash funds</b>	<b>38,119</b>	<b>-</b>	<b>- 13,990</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	Investment portfolio	Endowment	-	1,411,759
			-	-
			-	-
			-	-
			-	-

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

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>				
			-	
			-	
			-	
			-	

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

Signature	Print Name	Date of approval
<i>Chris Thurlow</i>	Chris Thurlow on behalf of Ludlow Trust Company Limited	



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## Trustees' Annual Report for the period

From 26 October 2022 To 25 October 2023

**Charity name: Clapp Family Charitable Trust**

**Charity registration number: 1121944**

### Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income, and all or such part or parts of the capital, at such time or times and in such manner to, or for the benefit of such Charities or such exclusively charitable objects and purposes in any part of the world as the Trustees may in their absolute discretion think fit.</p> <p>The Trustees will take into account the letter of Wishes which requests that consideration be given to benefit 30 charities.</p>
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	<p>In furtherance of the charity's objects for the public benefit the trustees provide grants.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.</p>

**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 a grants totalling £90,000 to 15 charities.

### 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	<p>At the end of the reporting period the charity had free reserves of £38,119 (2022: £19,996).</p> <p>In addition to the free reserves the charity has bank balances of -£13,990 (2022: £73,670) and investments valued at £1,411,759 within the expendable endowment fund which can be released to support the activities of the charity.</p>
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		<p>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.</p> <p>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.</p>

**Structure, Governance and Management**

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed dated 26 October 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	Para 1.25	Trustees are appointed by the existing trustees.

any person or body entitled to appoint one or more trustees		
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**Additional information (optional)**

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	<p>No trustee received any remuneration or was reimbursed any expenses in the year under review.</p> <p>Ludlow received £6,998 for trust administration services during the year under review. These fees are authorised under clause 13 of the trust deed.</p>
Other		

## Reference and Administrative details

Charity name	Clapp Family Charitable Trust
Other name the charity uses	
Registered charity number	1121944
Charity's principal address	Trustees Department 1 <sup>st</sup> Floor, Tower Wharf Cheese Lane, Bristol BS2 0JJ

## Names of the charity trustees who manage the charity

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

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

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

**Funds held as custodian trustees on behalf of others**

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

**Additional information (optional)**

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

Type of adviser	Name	Address
Investment Managers	NatWest	2 <sup>nd</sup> Floor, Trinity Quay II, Avon Street, Bristol BS2 2DH
Bankers	NatWest	2 <sup>nd</sup> Floor, Trinity Quay II, Avon Street, Bristol BS2 2DH
Accountants	KJF Accounting Limited	17 Sheringham Avenue, Southgate, London, N14 4UB

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

--

**Exemptions from disclosure**

Reason for non-disclosure of key personnel details

--

**Other optional information**

--

**Declarations**

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

Signed on behalf of the charity's trustees

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



**Section A**

**Independent Examiner's Report**

**Mrs Edith Harris Will  
Trust**

Clapp Family Charitable Trust

**On accounts for the year  
ended**

25<sup>th</sup> October 2023

**Charity no  
(if any)**

1121944

**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 25<sup>th</sup> October 2023.

**Responsibilities and  
basis of report**

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

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

**Independent  
examiner's statement**

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

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

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

**Signed:**

*K Felton*

**Date:**

19-06-2024

**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.**

A large, empty rectangular box with a thin black border, occupying the majority of the page's width and height. It is intended for the user to provide details as requested in the text to its left.

# 2024-07-02Accounts

Final Audit Report

2024-07-02

Created:	2024-07-02
By:	Estera Rzepus (Estera.Rzepus@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAAn3lxCRYu-_pGBgMQLPqEA9eoZ7HStaYC

## "2024-07-02Accounts" History

-  Document created by Estera Rzepus (Estera.Rzepus@ludlowtrust.com)  
2024-07-02 - 2:05:56 PM GMT
-  Document emailed to Chris Thurlow (chris.thurlow@ludlowtrust.com) for signature  
2024-07-02 - 2:06:00 PM GMT
-  Email viewed by Chris Thurlow (chris.thurlow@ludlowtrust.com)  
2024-07-02 - 2:08:22 PM GMT
-  Document e-signed by Chris Thurlow (chris.thurlow@ludlowtrust.com)  
Signature Date: 2024-07-02 - 2:08:31 PM GMT - Time Source: server
-  Agreement completed.  
2024-07-02 - 2:08:31 PM GMT

**CLAPP FAMILY CHARITABLE TRUST**

England & Wales - Charity number 1121944

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# Accounts

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# Trustees' Annual Report for the period

<b>From</b>	Period start date			<b>To</b>	Period end date		
	Day 26	Month October	Year 2021		Day 25	Month October	Year 2022

## Section A Reference and administration details

**Charity name** Clapp Family Charitable Trust

**Other names charity is known by**

**Registered charity number (if any)** 1121944

**Charity's principal address** Trustee Department

1<sup>st</sup> 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 Examiners	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 <small>(eg. trust deed, constitution)</small>	Trust deed dated 26 October 2007
How the charity is constituted <small>(eg. trust, association, company)</small>	Trust
Trustee selection methods <small>(eg. appointed by, elected by)</small>	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.

<p>You <b>may choose</b> to include additional information, where relevant, about:</p> <ul style="list-style-type: none"> <li>• policies and procedures adopted for the induction and training of trustees;</li> <li>• the charity's organisational structure and any wider network with which the charity works;</li> <li>• relationship with any related parties;</li> <li>• trustees' consideration of major risks and the system and procedures to manage them.</li> </ul>
--

## Section C Objectives and activities

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

THE Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income and all or such part or parts of the capital at such time or times and in such manner to or for the benefit of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their absolute discretion think fit. The Trustees will take into account the Letter of Wishes which requests that consideration be given to benefit 30 charities.

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

**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 payments amounting to £33,000 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 £19,996 (2021: £23,772).

In addition to the free reserves the charity has bank balances of £73,670 (2021: £13,514) and investment assets of £1,394,333 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)	<i>Chris Thurlow</i>	
Full name(s)	Chris Thurlow On behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		
Date	22 August 2023	



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name <b>Clapp Family Charitable Trust</b>	No (if any) 1121944
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**CC16a**

## Receipts and payments accounts

For the period from	Period start date 26 October 2021	To	Period end date 25 October 2022
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### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Addition to trust	-	-	-	-	-
Gift aid received	-	-	-	-	-
Income from investments	29,224	-	-	29,224	25,457
Income from bank interest	133	-	-	133	19
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>29,357</b>	<b>-</b>	<b>-</b>	<b>29,357</b>	<b>25,476</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	1,178,012	1,178,012	1,000,253
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,178,012</b>	<b>1,178,012</b>	<b>1,000,253</b>
<b>Total receipts</b>	<b>29,357</b>	<b>-</b>	<b>1,178,012</b>	<b>1,207,369</b>	<b>1,025,729</b>
<b>A3 Payments</b>					
Grants awarded	33,000	-	-	33,000	17,056
Inv mgmt and admin	-	-	7,819	7,819	20,001
Administrative services	8,693	-	-	8,693	1,636
Independent examination	780	-	-	780	780
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>42,473</b>	<b>-</b>	<b>7,819</b>	<b>50,292</b>	<b>39,473</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	1,100,697	1,100,697	977,482
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,100,697</b>	<b>1,100,697</b>	<b>977,482</b>
<b>Total payments</b>	<b>42,473</b>	<b>-</b>	<b>1,108,516</b>	<b>1,150,989</b>	<b>1,016,955</b>
<b>Net of receipts/(payments)</b>	<b>(13,116)</b>	<b>-</b>	<b>69,496</b>	<b>56,380</b>	<b>8,774</b>
<b>A5 Transfers between funds</b>	<b>9,340</b>	<b>-</b>	<b>(9,340)</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>23,772</b>	<b>-</b>	<b>13,514</b>	<b>37,286</b>	<b>28,512</b>
<b>Cash funds this year end</b>	<b>19,996</b>	<b>-</b>	<b>73,670</b>	<b>93,666</b>	<b>37,286</b>

## 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 £
<b>B1 Cash funds</b>	Capital account	-	-	73,670
	Income account	19,996	-	-
			-	-
	<b>Total cash funds</b>	<b>19,996</b>	<b>-</b>	<b>73,670</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	Investment portfolio	Endowment	-	1,394,333
			-	-
			-	-
			-	-
			-	-

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

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>	Investment management	Endowment	2,294	
	Independent examiner	Unrestricted	780	
	Administrative Services	Unrestricted	448	
			-	
			-	

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

Signature	Print Name	Date of approval
<i>Chris Thurlow</i>	Chris Thurlow On behalf of Ludlow Trust Company Limited	22 August 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**

<b>Recipient - 1 grant unless annotated</b>	<b>£</b>
Samaritans	16,500
The League Against Cruel Sports	16,500
	<hr/> <hr/>
	33,000

**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 administrative services amounting to £8,693 whilst a trustee. These fees are authorised under clause 13 of the trust deed.

## **Independent Examiner's Report to the Trustees of Clapp Family Charitable Trust**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 25 October 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

22 August 2023

Date

**CLAPP FAMILY CHARITABLE TRUST**

England & Wales - Charity number 1121944

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# Accounts

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# Trustees' Annual Report for the period

<b>From</b>	Period start date			<b>To</b>	Period end date		
	Day 26	Month October	Year 2020		Day 25	Month October	Year 2021

## Section A Reference and administration details

**Charity name** Clapp Family Charitable Trust

**Other names charity is known by**

**Registered charity number (if any)** 1121944

**Charity's principal address** Trustee Department

1<sup>st</sup> Floor, Tower Wharf

Cheese Lane, Bristol

**Postcode**

BS2 0JJ

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	National Westminster Bank Plc		To 05 April 2021	
2	Ludlow Trust Company Limited		From 06 April 2021	
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				

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

Name	Dates acted if not for whole year

## Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	NatWest Bank Plc	440 The Strand, London, WC2R 0QS
Bankers	NatWest Bank Plc	440 The Strand, London, WC2R 0QS
Solicitors	Hugh James	Hodge House, 114-116 St Mary Street, Cardiff, CF10 1DY
Independent Examiners	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 26 October 2007
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed by the existing trustees.

### Additional governance issues (Optional information)

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

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

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## Section C Objectives and activities

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

THE Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income and all or such part or parts of the capital at such time or times and in such manner to or for the benefit of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their absolute discretion think fit. The Trustees will take into account the Letter of Wishes which requests that consideration be given to benefit 30 charities.

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

**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 8 grant payments amounting to £17,056 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 £23,772 (2020: £15,371).  
 In addition to the free reserves the charity has bank balances of £13,514 (2020: £13,141) and investment assets of £1,675,912 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)	<i>Chris Thurlow</i>	
Full name(s)	Chris Thurlow On behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		
Date	01 August 2022	



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name <b>Clapp Family Charitable Trust</b>	No (if any) 1121944
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**CC16a**

## Receipts and payments accounts

For the period from	Period start date 26 October 2020	To	Period end date 25 October 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 £
<b>A1 Receipts</b>					
Addition to trust	-	-	-	-	-
Gift aid received	-	-	-	-	-
Income from investments	25,457	-	-	25,457	27,478
Income from bank interest	19	-	-	19	131
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>25,476</b>	<b>-</b>	<b>-</b>	<b>25,476</b>	<b>27,609</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	1,000,253	1,000,253	762,291
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,000,253</b>	<b>1,000,253</b>	<b>762,291</b>
<b>Total receipts</b>	<b>25,476</b>	<b>-</b>	<b>1,000,253</b>	<b>1,025,729</b>	<b>789,900</b>
<b>A3 Payments</b>					
Grants awarded	17,056	-	-	17,056	42,720
Inv mgmt and admin	-	-	20,001	20,001	24,559
Administrative services	1,636	-	-	1,636	-
Independent examination	780	-	-	780	740
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>19,472</b>	<b>-</b>	<b>20,001</b>	<b>39,473</b>	<b>68,019</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	977,482	977,482	750,746
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>977,482</b>	<b>977,482</b>	<b>750,746</b>
<b>Total payments</b>	<b>19,472</b>	<b>-</b>	<b>997,483</b>	<b>1,016,955</b>	<b>818,765</b>
<b>Net of receipts/(payments)</b>	<b>6,004</b>	<b>-</b>	<b>2,770</b>	<b>8,774</b>	<b>(28,865)</b>
<b>A5 Transfers between funds</b>	<b>2,397</b>	<b>-</b>	<b>(2,397)</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>15,371</b>	<b>-</b>	<b>13,141</b>	<b>28,512</b>	<b>57,377</b>
<b>Cash funds this year end</b>	<b>23,772</b>	<b>-</b>	<b>13,514</b>	<b>37,286</b>	<b>28,512</b>

## 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 £
<b>B1 Cash funds</b>	Capital account	-	-	13,514
	Income account	23,772	-	-
			-	-
	<b>Total cash funds</b>	<b>23,772</b>	<b>-</b>	<b>13,514</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	Investment portfolio	Endowment	-	1,675,912
			-	-
			-	-
			-	-
			-	-

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

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>	Investment management	Endowment	2,560	
	Independent examiner	Unrestricted	780	
			-	
			-	
			-	

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

Signature	Print Name	Date of approval
<i>Chris Thurlow</i>	Chris Thurlow On behalf of Ludlow Trust Company Limited	01 August 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**

<b>Recipient - 1 grant unless annotated</b>	<b>£</b>
Action on Hearing Loss	2,132
Blind Veterans UK	2,132
Blue Cross	2,132
Mental Health Foundation	2,132
NSPCC	2,132
Royal National Lifeboat Institution (RNLI)	2,132
The League Against Cruel Sports	2,132
The Partially Sighted Society	2,132
	<hr/> <hr/> <b>17,056</b>

**C3 Related party transactions**

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

During the year under review National Westminster Bank Plc, a trustee of the charity until April 2021, were paid fees for the provision of administration and investment management services amounting to £17,860 whilst a trustee. Ludlow Trust Company Limited was appointed as trustee in April 2021 and from this date to the year end charged fees of £1,636 for administrative services. These fees are authorised under clause 13 of the trust deed.

## **Independent Examiner's Report to the Trustees of Clapp Family Charitable Trust**

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01 August 2022

Date