



# Trustees' Annual Report for the period

From		Period start date			To		Period end date		
		Day	Month	Year			Day	Month	Year
		26	October	2020			25	October	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)

--

## 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.

--

## 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

Clapp Family Charitable Trust

No (if any)

1121944

## Receipts and payments accounts

CC16a

For the period from	Period start date	To	Period end date
	26 October 2020		25 October 2021

### Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
<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 £
B1 Cash funds	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

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

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

	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	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

#### Recipient - 1 grant unless annotated

£

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

17,056

### 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**

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

01 August 2022

Date