



CHARITY COMMISSION  
FOR ENGLAND AND WALES

The Seaby Foundation

1129062

## Receipts and payments accounts

CC16a

For the period  
from

Period start date  
14.11.2021

To

Period end date  
13.11.2022

### Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
<b>A1 Receipts</b>					
Income from investments	39,262	-	-	39,262	33,735
Bank interest	0	-	179	179	27
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b> (Gross income for AR)	39,262	-	179	39,441	33,762
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	1,669,345	1,669,345	1,227,297
	-	-	-	-	-
<b>Sub total</b>	-	-	1,669,345	1,669,345	1,227,297
<b>Total receipts</b>	39,262	-	1,669,524	1,708,786	1,261,059
<b>A3 Payments</b>					
Grants awarded	39,000	-	-	39,000	28,605
Investment management fees (VAT inclusive)	-	-	10,247	10,247	21,277
Trust administration fees (VAT inclusive)	-	-	9,131	9,131	4,593
Independent Examiners fees	-	-	780	780	780
Bank charges	-	-	108	108	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	39,000	-	20,266	59,266	55,255
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	1,599,320	1,599,320	1,197,871
	-	-	-	-	-
<b>Sub total</b>	-	-	1,599,320	1,599,320	1,197,871
<b>Total payments</b>	39,000	-	1,619,586	1,658,586	1,253,126
<b>Net of receipts/(payments)</b>	262	-	49,937	50,200	7,933
<b>A5 Transfers between funds</b>	-	-	-	-	-
<b>A6 Cash funds last year end</b>	26,189	-	15,597	41,786	33,854
<b>Cash funds this year end</b>	26,451	-	65,534	91,986	41,787

## 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	-	-	65,534
	Income account	26,451	-	-
		-	-	-
	<b>Total cash funds</b>	<b>26,451</b>	<b>-</b>	<b>65,534</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>	Details	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Courtts portfolio	Endowment	-	1,952,495
			-	-
			-	-
			-	-
			-	-
<b>B4 Assets retained for the charity's own use</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B5 Liabilities</b>	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	
	Chris Thurlow	Chris Thurlow	16.09.2023	



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## Trustees' Annual Report for the period

From 14 November 2021 To 13 November 2022

**Charity name: The Seaby Foundation**

**Charity registration number: 1129062**

## Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>The trust deed authorises the trustees to apply the income or capital to or for the benefit of such exclusively charitable objects and purposes in any part of the world as the trustees in their absolute discretion think fit. The Trustees will take into account the Letter of Wishes which requests that consideration be given to benefit the following charities:</p> <ul style="list-style-type: none"><li>• NSPCC</li><li>• Demelza House Children's Hospice</li><li>• PDSA</li><li>• RSPCA</li><li>• Cat's Protection</li></ul>
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 shall provide 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.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity	Para 1.18	

Commission on public benefit		
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**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 to two charities totalling £39,000.

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	

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

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>At the end of the reporting period the charity had reserves of £26,451 (2021: £26,189).</p> <p>In addition to the free reserves the charity has bank balances of £65,534 (2021: £15,597) and investments valued at £1,952,495 within the endowment fund.</p> <p>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.</p>
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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 social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	

Other		

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	The trust is governed by deed dated 13 November 2008.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the existing trustees.

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider		



network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

## Reference and Administrative details

Charity name	The Seaby Foundation
Other name the charity uses	
Registered charity number	1129062
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				
20				

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

[illegible]

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
<b>Investment Managers</b>	Coutts & Co	440 The Strand, London, WC2R 0QS
<b>Bankers</b>	Coutts & Co	440 The Strand, London, WC2R 0QS
<b>Accountants</b>	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

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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)	<i>Chris Thurlow</i>	<i>Chris Thurlow</i>
Full name(s)	Chris Thurlow	
Position (eg Secretary, Chair, etc)	As director of Ludlow Trust Company Limited	
Date	16.09.2023	



**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

The Seaby Foundation

**On accounts for the year  
ended**

13<sup>th</sup> November 2022

**Charity no  
(if any)**

1145163

**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 13/11/2022.

**Responsibilities and  
basis of report**

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

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

**Independent  
examiner's statement**

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

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

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

**Signed:**

*K Felton*

**Date:**

16-09-2023

**Name:**

Mr Keith Felton

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

ACCA

**Address:**

KJF Accounting Ltd, 17 Sheringham Avenue, Southgate, London N14 4UB

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

# 2023-10-19SeabyCt-Accounts

Final Audit Report

2023-10-19

Created:	2023-10-19
By:	Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
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