



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Seaby Foundation

1129062

Receipts and payments accounts

CC16a

For the period
from

Period start date
14.11.2023

To

Period end date
13.11.2024

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income from investments	54,627	-	-	54,627	51,137
Interest received	4,051	-	-	4,051	1,865
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	58,678	-	-	58,678	53,002
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,610,962	1,610,962	963,549
	-	-	-	-	-
Sub total	-	-	1,610,962	1,610,962	963,549
Total receipts	58,678	-	1,610,962	1,669,640	1,016,551
A3 Payments					
Grants awarded	-	-	-	-	125,000
Investment manager fees (VAT inclusive)	-	-	9,562	9,562	9,201
Trust administration fees (VAT inclusive)	12,440	-	-	12,440	9,166
Independent Examiners fees	780	-	-	780	780
Cash management fee	139	-	-	139	38
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	13,359	-	9,562	22,921	144,185
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,570,935	1,570,935	895,409
	-	-	-	-	-
Sub total	-	-	1,570,935	1,570,935	895,409
Total payments	13,359	-	1,580,497	1,593,856	1,039,594
Net of receipts/(payments)	45,319	-	30,465	75,784	- 23,043
A5 Transfers between funds	12,196	-	12,196	-	-
A6 Cash funds last year end	51,584	-	17,359	68,943	91,986
Cash funds this year end	109,099	-	35,628	144,727	68,943

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	-	-	35,628
	Income account	109,099	-	-
		-	-	-
	Total cash funds	109,099	-	35,628
	(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		-	2,139,287
			-	-
			-	-
			-	-
			-	-

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

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities				
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
	Chris Thurlow	Chris Thurlow on behalf of Ludlow Trust Company Limited	03 September 2025



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 14 November 2023 To 13 November 2024

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"> • NSPCC • Demelza House Children's Hospice • PDSA • RSPCA • Cat's Protection
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 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.
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 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	<p>At the end of the reporting period the charity had reserves of £109,099 (2023: £51,584).</p> <p>In addition to the free reserves the charity has bank balances of £35,628 (2023: £17,359) and investments valued at £2,139,287 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>
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	
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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.
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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	<p>No trustee received any remuneration or was reimbursed any expenses in the year under review.</p> <p>Ludlow Trust Company Limited was paid £12,440 for trust administration services during the year under review. These fees are authorised under clause 9 of the trust deed.</p>
Other		

Reference and Administrative details

Charity name	The Seaby Foundation
Other name the charity uses	
Registered charity number	1129062
Charity's principal address	<p>Trustees Department</p> <p>1st Floor, Tower Wharf</p> <p>Cheese Lane, Bristol</p> <p>BS2 0JJ</p>

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				
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6				
7				
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9				
10				
11				
12				
13				
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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
Investment Managers	NatWest	2 nd Floor, Trinity Quay II, Avon Street, Bristol, BS2 2DH
Bankers	NatWest	2 nd Floor, Trinity Quay II, Avon Street, Bristol, BS2 2DH
Accountants	Charter Tax Consulting Limited	8 th 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

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)	Chris Thurlow	
Full name(s)	Chris Thurlow	
Position (eg Secretary, Chair, etc)	On behalf of Ludlow Trust Company Limited	
Date	03 September 2025	

Independent Examiner's Report to the Trustee of The Seaby Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 13 November 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.



04 September 2025

Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date