



# Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day 17	Month December	Year 2023		Day 16	Month December	Year 2024

## Section A Reference and administration details

Charity name

Other names charity is known by

Registered charity number (if any)

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				
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8				
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11				
12				
13				
14				
15				
16				
17				
18				
19				

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

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

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

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 16 December 2008
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

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major risks and the system and procedures to manage them.

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<b>Section C</b>	<b>Objectives and activities</b>
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**Summary of the objects of the charity set out in its governing document**

<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 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 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.</p> <p>The Trustees will take into account the Letter of Wishes which requests that consideration be given to benefit the following charities: St Clements Church, Leigh on Sea; St Augustine’s Church, Thorpe Bay; Christ Church Thorpe Bay and Thorpe Bay Methodist Church.</p>
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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 did not make any grants.

## 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 £26,043 (2023: £8,473).  
In addition to the free reserves the charity has bank balances £57,657 (2023 deficit: £4,843) and investment assets of £630,881 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	
Position (eg Secretary, Chair, etc)	On behalf of Ludlow Trust Company Limited	
Date	16/10/2025	



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name  
The Ivatt and Pamela Smith Charitable Trust

No (if any)  
1129253

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## Receipts and payments accounts

For the period from	Period start date 17 December 2023	To	Period end date 16 December 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	14,496	-	-	14,496	16,244
Income from bank interest	3,859	-	-	3,859	967
Forex	-	-	215	215	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>18,355</b>	<b>-</b>	<b>215</b>	<b>18,570</b>	<b>17,211</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	1,560,255	1,560,255	304,987
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,560,255</b>	<b>1,560,255</b>	<b>304,987</b>
<b>Total receipts</b>	<b>18,355</b>	<b>-</b>	<b>1,560,470</b>	<b>1,578,825</b>	<b>322,198</b>
<b>A3 Payments</b>					
Grants awarded	-	-	-	-	41,020
Investment management fees + VAT	-	-	2,708	2,708	2,927
Trust administrative fees + VAT	4,438	-	-	4,438	3,359
Cash management fees	122	-	-	122	44
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>4,560</b>	<b>-</b>	<b>2,708</b>	<b>7,268</b>	<b>47,350</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	1,491,487	1,491,487	302,077
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,491,487</b>	<b>1,491,487</b>	<b>302,077</b>
<b>Total payments</b>	<b>4,560</b>	<b>-</b>	<b>1,494,195</b>	<b>1,498,755</b>	<b>349,427</b>
<b>Net of receipts/(payments)</b>	<b>13,795</b>	<b>-</b>	<b>66,275</b>	<b>80,070</b>	<b>(27,229)</b>
<b>A5 Transfers between funds</b>	<b>3,775</b>	<b>-</b>	<b>(3,775)</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>8,473</b>	<b>-</b>	<b>(4,843)</b>	<b>3,630</b>	<b>30,859</b>
<b>Cash funds this year end</b>	<b>26,043</b>	<b>-</b>	<b>57,657</b>	<b>83,700</b>	<b>3,630</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	-	-	57,657
	Income account	26,043	-	-
			-	-
	<b>Total cash funds</b>	<b>26,043</b>	<b>-</b>	<b>57,657</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	-	630,881
			-	-
			-	-
			-	-
			-	-

	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
<i>Chris Thurlow</i>	Chris Thurlow On behalf of Ludlow Trust Company Limited	16/10/2025



Section C Notes to the Accounts

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)	<div>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.</div> <div>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.</div>
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C2 Grants to institutions	Recipient - 1 grant unless annotated	£
		<div>-</div>

C3 Related party transactions	<div>No trustee received any remuneration nor reimbursed any expenses in the year under review.</div> <div>During the year under review Ludlow Trust Company Limited, a trustee of the charity, were paid fees for the provision of administration service amounting to £4,438 (2023: £3,359) and cash management service amounting to £122 (2023: £44) as authorised under clause 13 of the trust deed.</div>
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## **Independent Examiner's Report to the Trustees of The Ivatt and Pamela Smith Charitable Trust**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 16 December 2024.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

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

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

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

Date 16/10/2025