



# Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	10	September	2020		09	September	2021

## Section A Reference and administration details

**Charity name** The Ian Keith and Sylvia Keith Charitable Trust

**Other names charity is known by**

**Registered charity number (if any)** 1132712

**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	Royal Bank of Scotland Plc		To 05/04/2021	
2	Ludlow Trust Company Limited		From 06/04/2021	
3				
4				
5				
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11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

### 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	Royal Bank of Scotland Plc	440 The Strand, London, WC2R 0QS
Bankers	Royal Bank of Scotland 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 10 September 2009
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 objects of the Trust are to further such objects or purposes which are exclusively charitable, by the application of income or capital, according to the law of England and Wales in any part of the world and in such manner as the Trustees may in their absolute discretion think fit.

In furtherance of the charity's objects for the public benefit the trustees provides grants. 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 18 grant awards to 9 institutions totalling £50,000 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 £879 (2020: £1,830).  
In addition to the free reserves the charity has bank balances of £6,320 (2020: £5,070) and investment assets of £2,325,533 (2020: £2,134,850) 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)

Stuart Robinson

Full name(s)

Stuart Robinson  
On behalf of Ludlow Trust  
Company Limited

Position (eg Secretary, Chair, etc)

Date 05 July 2022



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name

The Ian Keith and Sylvia Keith Charitable Trust

No (if any)

1132712

## Receipts and payments accounts

CC16a

For the period  
from

Period start date  
10 September 2020

To

Period end date  
09 September 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	34,139	-	-	34,139	36,682
Income from bank interest	14	-	-	14	214
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>34,153</b>	<b>-</b>	<b>-</b>	<b>34,153</b>	<b>36,896</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	1,455,486	1,455,486	993,301
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,455,486</b>	<b>1,455,486</b>	<b>993,301</b>
<b>Total receipts</b>	<b>34,153</b>	<b>-</b>	<b>1,455,486</b>	<b>1,489,639</b>	<b>1,030,197</b>
<b>A3 Payments</b>					
Grants awarded	50,000	-	-	50,000	62,058
Inv mgmt and admin	-	-	27,255	27,255	33,320
Administration services	2,242	-	-	2,242	-
Independent examiner	780	-	-	780	740
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>53,022</b>	<b>-</b>	<b>27,255</b>	<b>80,277</b>	<b>96,118</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	1,409,063	1,409,063	1,011,969
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,409,063</b>	<b>1,409,063</b>	<b>1,011,969</b>
<b>Total payments</b>	<b>53,022</b>	<b>-</b>	<b>1,436,318</b>	<b>1,489,340</b>	<b>1,108,087</b>
<b>Net of receipts/(payments)</b>	<b>(18,869)</b>	<b>-</b>	<b>19,168</b>	<b>299</b>	<b>(77,890)</b>
<b>A5 Transfers between funds</b>	<b>17,918</b>	<b>-</b>	<b>(17,918)</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>1,830</b>	<b>-</b>	<b>5,070</b>	<b>6,900</b>	<b>84,790</b>
<b>Cash funds this year end</b>	<b>879</b>	<b>-</b>	<b>6,320</b>	<b>7,199</b>	<b>6,900</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	-	-	6,320
	Income account	879	-	-
			-	-
	<b>Total cash funds</b>	<b>879</b>	<b>-</b>	<b>6,320</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	-	2,325,533
			-	-
			-	-
			-	-
			-	-

	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	Inv mgmt	Endowment	2,130	
	Administrative fees	Unrestricted	1,750	
	Examiner's fees	Unrestricted	780	
			-	
			-	

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

Signature	Print Name	Date of approval
Stuart Robinson	Stuart Robinson On behalf of Ludlow Trust Company Limited	05 July 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

£

Animal Rescue Cyprus	2 grants	27,700
Battersea Dogs and Cats Home	2 grants	1,000
Cats In Need Cyprus	2 grants	5,000
Cats Protection	2 grants	100
Dogs Trust	2 grants	5,000
Snip International	2 grants	5,000
The Donkey Sanctuary	2 grants	200
The Guide Dogs for the Blind Association	2 grants	1,000
The Peoples Dispensary for Sick Animals (PDSA)	2 grants	5,000

50,000

### C3 Related party transactions

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

During the year under review Royal Bank of Scotland Plc, a trustee of the charity to 6 April 2021, were paid fees for the provision of administration and investment management services amounting to £25,243 as authorised under clause 13 of the trust deed to the point of ceasing to be a trustee.

During the year under review Ludlow Trust Company Limited, became a trustee of the charity from 6 April 2021, were paid fees for the provision of administration services amounting to £2,242 as authorised under clause 13 of the trust deed from appointment to the year end.

## **Independent Examiner's Report to the Trustees of The Ian Keith and Sylvia Keith Charitable Trust**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 09 September 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

05 July 2022

Date