



# Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	12	March	2021		11	March	2022

## Section A Reference and administration details

**Charity name** Pauline Meredith Charitable Trust

**Other names charity is known by**

**Registered charity number (if any)** 1139585

**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	Coutts & Co		To 05 July 2021	
2	Ludlow Trust Company Limited		From 05 July 2021	
3				
4				
5				
6				
7				
8				
9				
10				
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
<b>Investment Managers</b>	Coutts & Co	440 The Strand, London, WC2R 0QS
<b>Bankers</b>	Coutts & Co	440 The Strand, London, WC2R 0QS
<b>Solicitors</b>	TLT LLP	One Redcliffe Street, Bristol, BS1 6TP
<b>Independent Examiner</b>	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 13 December 2010, arising from a will dated 23 January 2003.
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 apply the income of the charity and all or such part or parts of the capital as they think fit for or towards such charitable purposes as the trustees shall in their absolute discretion think fit.

In furthering the objects it is requested in the will the trustees consider donations to the following charities: Barnardos, Swan Lifeline, Windsor Hospice, The Woodland Trust, Hydestile Animal Hospital, The People's Dispensary for Sick Animals and Greenpeace Environmental Trust.

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 no 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 £60,095 (2021: £7,468).  
In addition to the free reserves the charity has bank balances of £58,563 (2021: £68,221) and investment assets of £1,906,133 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 12 January 2023



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name  
Pauline Meredith Charitable Trust

No (if any)  
1139585

CC16a

## Receipts and payments accounts

For the period from	Period start date	To	Period end date
	12 March 2021		11 March 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>					
Rental income	20,928	-	-	20,928	16,340
Investment income	31,689	-	-	31,689	28,569
Income from bank interest	27	-	-	27	143
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>52,644</b>	<b>-</b>	<b>-</b>	<b>52,644</b>	<b>45,052</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	813,233	813,233	1,340,649
Sale of property	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>813,233</b>	<b>813,233</b>	<b>1,340,649</b>
<b>Total receipts</b>	<b>52,644</b>	<b>-</b>	<b>813,233</b>	<b>865,877</b>	<b>1,385,701</b>
<b>A3 Payments</b>					
Grants awarded	-	-	-	-	67,116
Inv mgmt and admin	-	-	21,248	21,248	31,043
Independent examiner	780	-	-	780	740
Managing agents fees	1,583	-	-	1,583	1,215
Insurance	1,043	-	-	1,043	1,043
Administrative services	10,689	-	-	10,689	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>14,095</b>	<b>-</b>	<b>21,248</b>	<b>35,343</b>	<b>101,157</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	787,565	787,565	1,309,754
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>787,565</b>	<b>787,565</b>	<b>1,309,754</b>
<b>Total payments</b>	<b>14,095</b>	<b>-</b>	<b>808,813</b>	<b>822,908</b>	<b>1,410,911</b>
<b>Net of receipts/(payments)</b>	<b>38,549</b>	<b>-</b>	<b>4,420</b>	<b>42,969</b>	<b>(25,210)</b>
<b>A5 Transfers between funds</b>	<b>14,078</b>	<b>-</b>	<b>(14,078)</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>7,468</b>	<b>-</b>	<b>68,221</b>	<b>75,689</b>	<b>100,899</b>
<b>Cash funds this year end</b>	<b>60,095</b>	<b>-</b>	<b>58,563</b>	<b>118,658</b>	<b>75,689</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>			
Capital account	-	-	58,563
Income account	60,095	-	-
Reserve account	-	-	-
Capital account 2	-	-	-
Income account 2	-	-	-
Reserve account 2	-	-	-
<b>Total cash funds</b>	<b>60,095</b>	<b>-</b>	<b>58,563</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>	<b>Details</b>			
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Investments	Endowment	-	1,906,133
	66 High Street, Sunninghill	Endowment	-	175,000
			-	-
			-	-
			-	-

[illegible]

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>	Inv mgmt and admin	Endowment	1,854	
	Independent examination	Unrestricted	780	
	Administrative services	Unrestricted	4,217	
			-	
			-	

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

12 January 2023

## 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 payment unless annotated**

£

\_\_\_\_\_

\_\_\_\_\_ - \_\_\_\_\_

**C3 Related party transactions**

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

During the year under review Coutts & Co, a trustee of the charity to July 2021, were paid fees for the provision of administration and investment management services amounting to £16,468 in the period of trusteeship. Ludlow Trust Company Limited was appointed trustee in July 2021 and was paid £10,689 for administrative services between appointment and the reporting date. These fees are authorised under clause 14 of the trust deed.



## **Independent Examiner's Report to the Trustees of Pauline Meredith Charitable Trust**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 11 March 2022 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

12 January 2023

Date