

# THE GARENNE CHARITABLE TRUST

England & Wales · Charity number 1147622

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 2012-06-08

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Ludlow Trust Co Ltd  
Tower Wharf  
Cheese Lane  
Bristol  
BS2 0JJ

**Phone** 01173138200

**Email** [charitabletrusts@ludlowtrust.com](mailto:charitabletrusts@ludlowtrust.com)

**Website** <https://funding.ludlowtrust.com>

## Activities

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**Objects:** THE OBJECTS OF THE TRUST ARE TO FURTHER SUCH OBJECTS OR PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE 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.

**Activities:** General charitable purposes. Trust is open to applications. Please submit your application to <https://funding.ludlowtrust.com>

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£56,477	£62,899	-	-
2024-06-30	£11,403	£3,368	-	-
2023-06-30	£7,538	£47,683	-	-
2022-06-30	£84,992	£79,747	-	-
2021-06-30	£25,673	£24,192	-	-

## Trustees

Name	Role	Appointed
LUDLOW TRUST COMPANY LTD		2021-04-06
Lucy Bannatyne		2017-09-12
MATTHEW BANNATYNE		2015-07-09
REBECCA BANNATYNE		2012-06-07
THOMAS BANNATYNE		2012-06-07
THOMAS BANNATYNE		2015-07-09

**THE GARENIE CHARITABLE TRUST**

England & Wales - Charity number 1147622

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# Accounts

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CHARITY COMMISSION  
FOR ENGLAND AND WALES

The Garennie Charitable Trust

1147622

## Receipts and payments accounts

CC16a

For the period from	Period start date 01/07/2024	To	Period end date 30/06/2025
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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	6,092			6,092	8,767
Income from Interest	681		-	681	348
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>6,773</b>	<b>-</b>	<b>-</b>	<b>6,773</b>	<b>9,115</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	164,544	164,544	291,033
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>164,544</b>	<b>164,544</b>	<b>291,033</b>
<b>Total receipts</b>	<b>6,773</b>	<b>-</b>	<b>164,544</b>	<b>171,317</b>	<b>300,148</b>
<b>A3 Payments</b>					
Charitable Payments	60,000	-	-	60,000	-
Investment Management Fees	-	-	154	154	142
Trust Administration Fees	2,719	-	-	2,719	2,436
Cash Management Charges	26	-	-	26	10
Independent Examination	-	-	-	-	780
	-	-	-	-	-
<b>Sub total</b>	<b>62,745</b>	<b>-</b>	<b>154</b>	<b>62,899</b>	<b>3,368</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	115,685	115,685	285,362
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>115,685</b>	<b>115,685</b>	<b>285,362</b>
<b>Total payments</b>	<b>62,745</b>	<b>-</b>	<b>115,839</b>	<b>178,584</b>	<b>288,730</b>
<b>Net of receipts/(payments)</b>	<b>- 55,972</b>	<b>-</b>	<b>48,705</b>	<b>- 7,267</b>	<b>11,418</b>
<b>A5 Transfers between funds</b>	<b>49,704</b>		<b>- 49,704</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>11,241</b>		<b>2,531</b>	<b>13,772</b>	<b>2,354</b>
<b>Cash funds this year end</b>	<b>4,973</b>	<b>-</b>	<b>1,532</b>	<b>6,505</b>	<b>13,772</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 £
<b>B1 Cash funds</b>	Capital account	-	-	1,532
	Income account	4,973	-	-
		-	-	-
	<b>Total cash funds</b>	<b>4,973</b>	<b>-</b>	<b>1,532</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	Investment portfolio	Endowment	-	268,193
			-	-
			-	-
			-	-
			-	-

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

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>				
			-	
			-	
			-	
			-	

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

Signature	Print Name	Date of approval
Per electronic approval	Connor Bunney on behalf of Ludlow Trust Company Limited	Per electronic approval



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

## **Trustees' Annual Report for the period**

**From 01 July 2024 To 30 June 2025**

**Charity name: The Garennie Charitable Trust**

**Charity registration number: 1147622**

### **Objectives and Activities**

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objectives of the Trust are to further such objects or purposes which are exclusively charitable 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
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 provide grants. 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 Commission on public benefit	Para 1.18	

### 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 period a grant of £60,000 was made to Battersea Dogs and Cats Home.

### 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 free reserves of £4,973 (2024: £11,241).</p> <p>In addition to the free reserves the charity has bank balances of £1,532 (2024: £2,531) and investments valued at £268,193 within the expendable endowment fund which can be released to support the activities of the charity.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<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>
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	Para 1.23	

charity continuing as a going concern		
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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		<p>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.</p> <p>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.</p>

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Trust deed dated 07 June 2012
How is the charity constituted?	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 £2,745 for trust administration and cash management charges during the year under review. These fees are authorised under clause 6 of the trust deed.</p>

Other		
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## Reference and Administrative details

Charity name	The Garennie Charitable Trust
Other name the charity uses	
Registered charity number	1147622
Charity's principal address	Ludlow Trust Co Ltd 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 Ltd			
2	Thomas Bannatyne			
3	Matthew Bannatyne			
4	Rebecca Bannatyne			
5	Lucy Bannatyne			

## 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		

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 Strand, London WC2R 0QS
<b>Bankers</b>	Coutts & Co	440 Strand, London WC2R 0QS
<b>Accountants</b>	Charter Tax Consulting Limited	8th Floor 1 Southampton Street, London, United Kingdom, WC2R 0LR

**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

<b>Signature(s)</b>	Per electronic approval	
<b>Full name(s)</b>	Connor Bunney on behalf of Ludlow Trust Company Limited	
<b>Position (eg Secretary, Chair, etc)</b>		
<b>Date</b>	Per electronic approval	

# Document Activity Report

**Document Sent** Tue, 31 Mar 2026 16:35:39 GMT

**Document Approval Status** Approved

## Approval Activity Summary

Connor Bunney Approved Thu, 02 Apr 2026 09:18:13 GMT

## Document Activity History

Document history shows most recent activity first

<b>Date</b>	<b>Activity</b>
Thu, 02 Apr 2026 09:18:08 GMT	Connor Bunney viewed the document

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<http://tcgroup.accountantspace.co.uk/messages/VerifyDocument>



**Section A Independent Examiner's Report**

**Report to the trustees/  
members of** Charity Name  
The Garennie Charitable Trust

**On accounts for the  
period ended** 30<sup>th</sup> June 2025 **Charity no  
(if any)** 1147622

**Set out on pages** Financial statements page 1 - 2  
Trustee report page 3 - 11  
(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 period ended 30/06/2025.

**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:**  **Date:** 14-04-26

**Name:** IM Rodd

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

**Address:** TC Group  
10 Bridge Street, Christchurch  
Dorset BH23 1EF

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.**

n/a

**THE GARENIE CHARITABLE TRUST**

England & Wales - Charity number 1147622

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# Accounts

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# Trustees' Annual Report for the period

<b>From</b>	Period start date			<b>To</b>	Period end date		
	Day 01	Month July	Year 2021		Day 30	Month June	Year 2022

## Section A Reference and administration details

**Charity name** The Garennie Charitable Trust

**Other names charity is known by**

**Registered charity number (if any)** 1147622

**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	Thomas Bannatyne	(Settlor)		
2	Rebecca Bannatyne	(Settlor)		
3	Matthew Bannatyne			
4	Ludlow Trust Company Limited			
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				

### 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	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Solicitors	TLT LLP	One Redcliff Street, Bristol BS1 6TP
Independent Examiner	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 07 June 2012
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed the settlors or their survivors of them and subject to this the trustees from time to time.

### 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 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 two grants totalling £75,000 as shown in the notes to the accounts..

## 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 £17,147 (2021: £11,724).  
In addition to the free reserves the charity has cash balances of £7,664 (2021: £36,985) and investment assets of £298,403 within the expendable endowment fund which can be released to support the activities of the charity.  
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	03 April 2023	



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name <b>The Garennie Charitable Trust</b>	No (if any) 1147622
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**CC16a**

## Receipts and payments accounts

For the period from	Period start date 01 July 2021	To	Period end date 30 June 2022
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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	5,424	-	-	5,424	5,669
Income from bank interest	27	-	-	27	4
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>5,451</b>	<b>-</b>	<b>-</b>	<b>5,451</b>	<b>5,673</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	233,256	233,256	272,547
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>233,256</b>	<b>233,256</b>	<b>272,547</b>
<b>Total receipts</b>	<b>5,451</b>	<b>-</b>	<b>233,256</b>	<b>238,707</b>	<b>278,220</b>
<b>A3 Payments</b>					
Grants awarded	75,000	-	-	75,000	20,000
Inv mgmt and admin	-	-	178	178	4,192
Independent examiner	780	-	-	780	-
Administrative services	3,789	-	-	3,789	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>79,569</b>	<b>-</b>	<b>178</b>	<b>79,747</b>	<b>24,192</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	182,858	182,858	267,282
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>182,858</b>	<b>182,858</b>	<b>267,282</b>
<b>Total payments</b>	<b>79,569</b>	<b>-</b>	<b>183,036</b>	<b>262,605</b>	<b>291,474</b>
<b>Net of receipts/(payments)</b>	<b>(74,118)</b>	<b>-</b>	<b>50,220</b>	<b>(23,898)</b>	<b>(13,254)</b>
<b>A5 Transfers between funds</b>	<b>79,541</b>	<b>-</b>	<b>(79,541)</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>11,724</b>	<b>-</b>	<b>36,985</b>	<b>48,709</b>	<b>61,963</b>
<b>Cash funds this year end</b>	<b>17,147</b>	<b>-</b>	<b>7,664</b>	<b>24,811</b>	<b>48,709</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 £
<b>B1 Cash funds</b>	Capital account	-	-	7,664
	Reserve account	-	-	-
	Income account	17,147	-	-
	<b>Total cash funds</b>	<b>17,147</b>	<b>-</b>	<b>7,664</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	Investment portfolio	Endowment	-	298,403
			-	-
			-	-
			-	-
			-	-

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

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>	Investment management	Endowment	39	
	Independent examination	Unrestricted	780	
	Administrative services	Unrestricted	841	
			-	
			-	

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	03 April 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 unless stated/UK unless stated)	£
Disasters Emergency Committee	50,000
The Choir With No Name	25,000
	<hr/> <hr/>
	75,000

### C3 Related party transactions

No trustee received any remuneration and one trustee was reimbursed travel expenses totalling £47 in the year under review.

During the year under review Coutts & Co, a trustee of the charity, were paid fees for the provision of administration and investment management services amounting to £4,192 as authorised under clause 6 of the trust deed.

## **Independent Examiner's Report to the Trustees of The Garennie Charitable Trust**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 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

03 April 2023

Date

**THE GARENIE CHARITABLE TRUST**

England & Wales - Charity number 1147622

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# Accounts

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# Trustees' Annual Report for the period

<b>From</b>	Period start date			<b>To</b>	Period end date		
	Day 01	Month July	Year 2020		Day 30	Month June	Year 2021

## Section A Reference and administration details

**Charity name** The Garennie Charitable Trust

**Other names charity is known by**

**Registered charity number (if any)** 1147622

**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	Thomas Bannatyne	(Settlor)		
2	Rebecca Bannatyne	(Settlor)		
3	Matthew Bannatyne			
4	Coutts & Co		To 6 April 2021	
5	Ludlow Trust Company Limited		From April 2021	
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				

### 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	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Solicitors	TLT LLP	One Redcliff Street, Bristol BS1 6TP
Independent Examiner	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 07 June 2012
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed the settlors or their survivors of them and subject to this the trustees from time to time.

### 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 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 one grant totalling £20,000 as shown in the notes to the accounts..

## 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 £11,724 (2020: £6,051).

In addition to the free reserves the charity has cash balances of £36,985 (2020: £55,912) and investment assets of £379,987 within the expendable endowment fund which can be released to support the activities of the charity.

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>Matthew Winterbottom</i>	
Full name(s)	Matthew Winterbottom On behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		

Date 20 April 2022



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name <b>The Garennie Charitable Trust</b>	No (if any) 1147622
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## Receipts and payments accounts

For the period from	Period start date 01 July 2020	To	Period end date 30 June 2021
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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	5,669	-	-	5,669	3,157
Income from bank interest	4	-	-	4	858
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>5,673</b>	<b>-</b>	<b>-</b>	<b>5,673</b>	<b>4,015</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	272,547	272,547	106,017
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>272,547</b>	<b>272,547</b>	<b>106,017</b>
<b>Total receipts</b>	<b>5,673</b>	<b>-</b>	<b>272,547</b>	<b>278,220</b>	<b>110,032</b>
<b>A3 Payments</b>					
Grants awarded	20,000	-	-	20,000	20,000
Inv mgmt and admin	-	-	4,192	4,192	4,183
Independent examiner	-	-	-	-	340
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>20,000</b>	<b>-</b>	<b>4,192</b>	<b>24,192</b>	<b>24,523</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	267,282	267,282	459,053
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>267,282</b>	<b>267,282</b>	<b>459,053</b>
<b>Total payments</b>	<b>20,000</b>	<b>-</b>	<b>271,474</b>	<b>291,474</b>	<b>483,576</b>
<b>Net of receipts/(payments)</b>	<b>(14,327)</b>	<b>-</b>	<b>1,073</b>	<b>(13,254)</b>	<b>(373,544)</b>
<b>A5 Transfers between funds</b>	<b>20,000</b>	<b>-</b>	<b>(20,000)</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>6,051</b>	<b>-</b>	<b>55,912</b>	<b>61,963</b>	<b>435,497</b>
<b>Cash funds this year end</b>	<b>11,724</b>	<b>-</b>	<b>36,985</b>	<b>48,709</b>	<b>61,953</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 £
<b>B1 Cash funds</b>	Capital account	-	-	4,572
	Reserve account	-	-	32,413
	Income account	11,724	-	-
	<b>Total cash funds</b>	<b>11,724</b>	<b>-</b>	<b>36,985</b>

(agree balances with receipts and payments account(s))

OK OK OK

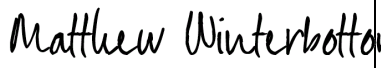
Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	Investment portfolio	Endowment	-	379,987
			-	-
			-	-
			-	-
			-	-

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

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>			-	
			-	
			-	
			-	
			-	

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

Signature	Print Name	Date of approval
	Matthew Winterbottom On behalf of Ludlow Trust Company Limited	20 April 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 unless stated/UK unless stated)**

**£**

Eton College

20,000

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20,000

**C3 Related party transactions**

No trustee received any remuneration and one trustee was reimbursed travel expenses totalling £47 in the year under review.  
During the year under review Coutts & Co, a trustee of the charity, were paid fees for the provision of administration and investment management services amounting to £4,192 as authorised under clause 6 of the trust deed.

## **Independent Examiner's Report to the Trustees of The Garennie Charitable Trust**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 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

20 April 2022

Date