

THE ADLARD FAMILY CHARITABLE FOUNDATION

England & Wales · Charity number 1164276

Details

Status Registered

Legal form Trust

Registered 2015-11-05

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

Contact

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

Phone 01173138200

Email charitabletrusts@ludlowtrust.com

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

Activities

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: Trust is set up for charitable purposes - Environment, Conservation and Heritage. Trust is open to applications. Please submit your application to <https://funding.ludlowtrust.com>

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-09	£139,182	£159,843	-	-
2024-09-09	£153,669	£165,531	-	-
2023-09-09	£41,748	£127,383	-	-
2022-09-09	£71,797	£73,847	-	-
2021-09-09	£63,826	£73,057	-	-
2020-09-09	£74,129	£89,208	-	-

Trustees

Name	Role	Appointed
CHARLES JOHN ADLARD		2015-09-09
ELSA LYNETTE ADLARD		2015-09-09
LUDLOW TRUST COMPANY LTD		2021-04-06

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Adlard Family Charitable Foundation

1164276

CC16a

Receipts and payments accounts

For the period from	Period start date 10.09.24	To	Period end date 09.09.25
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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 £
A1 Receipts					
Income from investments	36,477	-	-	36,477	49,715
Interest received	1,729	-	-	1,729	2,588
Donations to trust	-	-	2,850	2,850	282
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	38,206	-	# 2,850	41,056	52,585
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	563,062	563,062	1,826,448
	-	-	-	-	-
Sub total	-	-	563,062	563,062	1,826,448
Total receipts	38,206	-	565,912	604,118	1,879,033
A3 Payments					
Grants awarded	139,000	-	-	139,000	145,000
Investment manager fees (Including VAT)	-	-	8,493	8,493	8,225
Trust management fee (including VAT)	11,518	-	-	11,518	11,455
Accounts preparation	600	-	-	600	600
Independent Examiners fees	180	-	-	180	180
Cash management fee	52	-	-	52	71
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	151,350	-	8,493	159,843	165,531
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	466,021	466,021	1,721,194
Foreign Currency exchange rate loss	51	-	722	671	2,093
Sub total	51	-	465,299	465,350	1,723,287
Total payments	151,401	-	473,792	625,193	1,888,818
Net of receipts/(payments)	- 113,195		92,120	- 21,075	- 9,784
A5 Transfers between funds	100,976		- 100,976	-	-
A6 Cash funds last year end	23,363		58,176	81,539	91,323
Cash funds this year end	11,144	-	49,320	60,464	81,539

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	-	-	49,320
	Income account	11,144	-	-
		-	-	-
	Total cash funds	11,144	-	49,320
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment portfolio	Endowment	-	1,857,816
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	Per electronic approval	David Breach on behalf of Ludlow Trust Company Limited	Per electronic approval	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 10 September 2024 To 09 September 2025

Charity name: The Adlard Family Charitable Foundation

Charity registration number: 1164276

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To further such other 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 in their absolute discretion think fit. The focus is on Environment, Conservation and Heritage.
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.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Regular meetings are held by the trustees where they discuss any applications received and consider which grants they wish to award. In pursuance of its objectives, the charity's income is applied in making grants to a number of charitable organisations and bodies involved in activities which further the charity's objectives. Applications for grants must be made in writing
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 grants to sixteen organisations totalling £139,000.

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		
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Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The trust is operated as a grant giving charity and the trustees' policy is to seek to distribute or commit the income arising in each financial year. At the end of the reporting period the charity had free reserves of £11,144 (2024: £23,363). In addition to the free reserves the charity has bank balances of £49,320 (2024: £58,176) and investments valued at £1,857,816 within the expendable endowment fund.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Given the availability of the expendable endowment fund, the trustees do not consider that the charity needs to maintain any significant free reserves although they recognise that such reserves will arise from time to time. 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.
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	

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	There are no restrictions on the charity's power to invest. The investment strategy is agreed between the trustees and the investment managers and is regularly reviewed. This is the subject of a policy statement which has been completed by the trustees and forms an integral part of the agreement with the investment managers to provide investment management services.
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.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed dated 03 Aug 2015
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	No trustee received any remuneration nor reimbursed any expenses in the year under review.

		During the year Ludlow Trust Company were paid fees for trust administration services of £11,518. These fees are authorized under clause 6 of the trust deed.
Other		

Reference and Administrative details

Charity name	The Adlard Family Charitable Foundation
Other name the charity uses	
Registered charity number	1164276
Charity's principal address	Trustees Department 1 st Floor, 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	Charles J Adlard	Settlor		
2	Elsa L Adlard			
3	Ludlow Trust Company Limited			
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

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

Director name		
Walter Coxon		
Alexander Mulroe		
Ali Sarikhani		
Ziba Sarikhani		
Chris Thurlow		
Matthew 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
Investment Managers	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS

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)	Per electronic approval	
Full name(s)	David Breach on behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)	Per electronic approval	

Date

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Document Activity Report

Document Sent Wed, 06 May 2026 14:01:04 GMT

Document Approval Status Approved

Approval Activity Summary

David Breach Approved Thu, 07 May 2026 09:15:55 GMT

Document Activity History

Document history shows most recent activity first

Date	Activity
Thu, 07 May 2026 09:13:41 GMT	David Breach 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 Adlard Family Charitable Foundation

On accounts for the
period ended

9th September 2025

Charity no
(if any)

1164276

Set out on pages

Financial statements page 1 - 2
Trustee report page 3 - 12

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 09/09/2025.

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: 11/05/26

Name:

Ian Rodd

Relevant professional
qualification(s) or body
(if any):

BSc FCA FCCA

Address:

TC Group
Waverley House 115-119 Holdenhurst Rd,
Bournemouth BH8 8DY

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

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Adlard Family Charitable Foundation

1164276

Receipts and payments accounts

CC16a

For the period
from

Period start date
10.09.2023

To

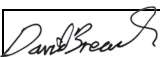
Period end date
09.09.2024

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 £
A1 Receipts					
Income from investments	49,715	-	-	49,715	40,471
Interest received	2,588	-	-	2,588	1,277
Donations to trust	-	-	282	282	51,568
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	52,303	-	282	52,585	93,316
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,826,448	1,826,448	822,104
Foreign Currency exchange rate gain	-	-	-	-	-
Sub total	-	-	1,826,448	1,826,448	822,104
Total receipts	52,303	-	1,826,730	1,879,033	915,420
A3 Payments					
Grants awarded	145,000	-	-	145,000	107,000
Investment manager fees (Including VAT)	-	-	8,225	8,225	7,224
Trust management fee (including VAT)	11,455	-	-	11,455	11,746
Independent Examiners fees	780	-	-	780	780
Cash management fee	71	-	-	71	20
Bank charges	-	-	-	-	12
Legal fees	-	-	-	-	600
	-	-	-	-	-
	-	-	-	-	-
Sub total	157,306	-	8,225	165,531	127,382
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,721,194	1,721,194	772,527
Foreign Currency exchange rate loss	98	-	1,995	2,093	4,309
Sub total	98	-	1,723,189	1,723,287	776,836
Total payments	157,404	-	1,731,414	1,888,818	904,218
Net of receipts/(payments)	- 105,101	-	95,317	- 9,784	11,202
A5 Transfers between funds	101,366	-	- 101,366	-	-
A6 Cash funds last year end	27,098		64,225	91,323	80,121
Cash funds this year end	23,363	-	58,176	81,539	91,323

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	-	-	16,832
	Income account	21,109	-	-
	US\$ Reserve account	-	-	41,344
	US\$ Income account	2,254	-	-
	Total cash funds	23,363	-	58,176
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment portfolio	Endowment	-	1,808,331
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
		David Breach on behalf of Ludlow Trust Company Limited	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 10 September 2023 To 09 September 2024

Charity name: The Adlard Family Charitable Foundation

Charity registration number: 1164276

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To further such other 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 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.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Regular meetings are held by the trustees where they discuss any applications received and consider which grants they wish to award. In pursuance of its objectives, the charity's income is applied in making grants to a number of charitable organisations and bodies involved in activities which further the charity's objectives. Applications for grants must be made in writing
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 grants to eleven charities totalling £145,000.

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	The trust is operated as a grant giving charity and the trustees' policy is to seek to distribute or commit the income arising in each financial year. At the end of the reporting period the charity had free reserves of £23,363 (2023: £27,098). In addition to the free reserves the charity has bank balances of £58,176 (2023: £64,225) and investments valued at £1,808,331 within the expendable endowment fund.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Given the availability of the expendable endowment fund, the trustees do not consider that the charity needs to maintain any significant free reserves although they recognise that such reserves will arise from time to time. 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.
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	

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	There are no restrictions on the charity's power to invest. The investment strategy is agreed between the trustees and the investment managers and is regularly reviewed. This is the subject of a policy statement which has been completed by the trustees and forms an integral part of the agreement with the investment managers to provide investment management services.
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.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed dated 9 September 2016
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	No trustee received any remuneration nor reimbursed any expenses in the year under review.

		During the year Ludlow Trust Company were paid fees for trust administration services of £11,455. These fees are authorized under clause 6 of the trust deed.
Other		

Reference and Administrative details

Charity name	The Adlard Family Charitable Foundation
Other name the charity uses	
Registered charity number	1164276
Charity's principal address	Trustees Department 1 st Floor, 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	Charles J Adlard	Settlor		
2	Elsa L Adlard			
3	Ludlow Trust Company Limited			
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

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

Director name		

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	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Accountants	KJF Accounting Limited	17 Sheringham Avenue, Southgate, London, N14 4UB

Name of chief executive or names of senior staff members (Optional information)

--

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)		
Full name(s)	David Breach on behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		
Date		



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

The Adlard Family Charitable Trust

**On accounts for the year
ended**

9th September 2024

**Charity no
(if any)**

1164276

Set out on pages

1 to 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 9th September 2024.

**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:

K Felton

Date:

31-03-2025

Name:

Mr Keith Felton

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

ACCA

Address:

KJF Accounting Ltd, 17 Sheringham Avenue, Southgate, London N14 4UB

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.

2025-07-07Adlard-Accounts

Final Audit Report

2025-07-07

Created:	2025-07-07
By:	Estera Rzepus (Estera.Rzepus@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAtbDpUHIQMlhYmg9Y8c8e5QY1ikviOzo9

"2025-07-07Adlard-Accounts" History

-  Document created by Estera Rzepus (Estera.Rzepus@ludlowtrust.com)
2025-07-07 - 7:23:09 AM GMT
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Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Adlard Family Charitable Foundation

1164276

Receipts and payments accounts

CC16a

For the period
from

Period start date
10.09.2022

To

Period end date
09.09.2023

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 £
A1 Receipts					
Income from investments	40,471	-		40,471	14,276
Interest received	216	-	1,061	1,277	121
Donations to trust	-	-	51,568	51,568	21,401
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	40,688	-	52,629	93,316	35,798
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	822,104	822,104	685,533
Foreign Currency exchange rate gain	-	-		-	5,835
Sub total	-	-	822,104	822,104	691,368
Total receipts	40,688	-	874,733	915,421	727,166
A3 Payments					
Grants awarded	23,000	-	84,000	107,000	58,000
Investment manager fees (Including VAT)	-	-	7,224	7,224	4,406
Trust management fee (including VAT)	-	-	11,746	11,746	10,661
Independent Examiners fees	-	-	780	780	780
Cash management fee	20	-	-	20	-
Bank charges	-	-	12	12	-
Legal fees	-	-	600	600	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	23,020	-	104,363	127,383	73,847
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	772,527	772,527	631,123
Foreign Currency exchange rate loss	177	-	4,132	4,309	-
Sub total	177	-	776,659	776,836	631,123
Total payments	23,197	-	881,022	904,219	704,970
Net of receipts/(payments)	17,491	-	6,288	11,203	22,196
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	9,607		70,513	80,120	
Cash funds this year end	27,098	-	64,225	91,323	22,196

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	-	-	21,169
	Income account	24,747	-	-
	US\$ Reserve account	-	-	43,057
	US\$ Income account	2,351	-	-
	Total cash funds	27,098	-	64,225
	(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	-	1,750,172
			-	-
			-	-
			-	-
			-	-

	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
	David Breach on behalf of Ludlow Trust Company Limited	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 10 September 2022 To 09 September 2023

Charity name: The Adlard Family Charitable Foundation

Charity registration number: 1164276

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To further such other 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 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.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Regular meetings are held by the trustees where they discuss any applications received and consider which grants they wish to award. In pursuance of its objectives, the charity's income is applied in making grants to a number of charitable organisations and bodies involved in activities which further the charity's objectives. Applications for grants must be made in writing
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 grants to thirteen charities totalling £107,000.

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	The trust is operated as a grant giving charity and the trustees' policy is to seek to distribute or commit the income arising in each financial year. At the end of the reporting period the charity had free reserves of £27,098 (2022: £9,607). In addition to the free reserves the charity has bank balances of £64,225 (2022: £70,513) and investments valued at £1,750,172 within the expendable endowment fund.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Given the availability of the expendable endowment fund, the trustees do not consider that the charity needs to maintain any significant free reserves although they recognise that such reserves will arise from time to time. 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.
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	

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	During the year under review the charity received donations of investments transferred in specie by the settlor to the trust. In total 25 shareholdings were transferred to the trust on 10 October 2022, with a total value of £118,406.01. The value of any of these investments still held at the year end are included in the equities valuation included on the statement of assets and liabilities attaching to the Receipts and Payments Account.
Investment policy and objectives including any social investment policy adopted	Para 1.46	There are no restrictions on the charity's power to invest. The investment strategy is agreed between the trustees and the investment managers and is regularly reviewed. This is the subject of a policy statement which has been completed by the trustees and forms an integral part of the agreement with the investment managers to provide investment management services.
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.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed dated 9 September 2016
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	No trustee received any remuneration nor reimbursed any expenses in the year under review.

		During the year Ludlow Trust Company were paid fees for trust administration services of £11,746. These fees are authorized under clause 6 of the trust deed.
Other		

Reference and Administrative details

Charity name	The Adlard Family Charitable Foundation
Other name the charity uses	
Registered charity number	1164276
Charity's principal address	Trustees Department 1 st Floor, 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	Charles J Adlard	Settlor		
2	Elsa L Adlard			
3	Ludlow Trust Company Limited			
4				
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6				
7				
8				
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10				
11				

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	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Accountants	KJF Accounting Limited	17 Sheringham Avenue, Southgate, London, N14 4UB

Name of chief executive or names of senior staff members (Optional information)

--

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)		
Full name(s)	David Breach on behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		
Date		



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

The Adlard Family Charitable Trust

**On accounts for the year
ended**

9th September 2023

**Charity no
(if any)**

1164276

Set out on pages

1 to 2

(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 year ended 9th September 2023.

**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:

K Felton

Date:

19-6-2024

Name:

Mr Keith Felton

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

ACCA

Address:

KJF Accounting Ltd, 17 Sheringham Avenue, Southgate, London N14 4UB

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.

2024-07-08Accounts

Final Audit Report

2024-07-08

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THE ADLARD FAMILY CHARITABLE FOUNDATION

England & Wales - Charity number 1164276

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	10	Sept	2021		9	Sept	2022

Section A Reference and administration details

Charity name The Adlard Family Charitable Foundation

Other names charity is known by

Registered charity number (if any) 1164276

Charity's principal address

Trustee Department

1st 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	Charles J Adlard	Settlor		
2	Elsa L Adlard			
3	Ludlow Trust Company Limited			
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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	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Solicitors	TLT LLP	One Redcliffe Street, Bristol, BS1 6TP
Independent Examiner	Geoff 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 9 September 2016
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Appointment by 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.

On agreeing to become a trustee of the charity, the trustees are thoroughly briefed by the existing co-trustees on the constitution of the Foundation, the day-to-day management, responsibilities of the trustees, the current objectives and future plans.

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to its investments and its finances. The trustees believe that by ensuring controls exist over key financial systems incorporating Coutts & Co's systems and controls, and by delegating the investment management function to investment managers subject to regular monitoring including periodic reviews of performance against benchmarks, they have established effective systems to mitigate those risks.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To further such other 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.

The Trust achieves its objects by the provision of grants. In determining the means by which the trust shall achieve its objects, 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)

Regular meetings are held by the trustees where they discuss any applications received and consider which grants they wish to award.

In pursuance of its objectives, the charity's income is applied in making grants to a number of charitable organisations and bodies involved in activities which further the charity's objectives.

Applications for grants must be made in writing.

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 grants totalling £58,000 were made as set out in the notes to the accounts.

Section E

Financial review

Brief statement of the charity's policy on reserves

The trust is operated as a grant giving charity and the trustees' policy is to seek to distribute or commit the income arising in each financial year.

At the end of the reporting period the charity had free reserves amounting to £9,607 (2021: £6,846).

In addition to the free reserves the charity has bank balances of £70,513 (2021: £51,078) and investment assets of £835,168 within the expendable endowment fund.

Given the availability of the expendable endowment fund the trustees do not consider that the charity needs to maintain any significant free reserves although they recognise that such reserves will arise from time to time.

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.

There are no restrictions on the charity's power to invest. The investment strategy is agreed between the trustees and the investment managers and is regularly reviewed. This is the subject of a policy statement which has been completed by the trustees and forms an integral part of the agreement with the investment manager to provide investment management services.

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)

David Breach

Full name(s)

David Breach
on behalf of Ludlow Trust
Company Limited

Position (eg Secretary, Chair, etc)

Trustee

Date

22 June 2023



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
The Adlard Family Charitable Foundation

No (if any)
1164276

CC16a

Receipts and payments accounts

For the period from	Period start date 10 September 2021	To	Period end date 09 September 2022
------------------------	--	----	--------------------------------------

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					
Donations to trust	-	-	21,401	21,401	27,014
Gift aid received	-	-	-	-	-
Income from investments	14,276	-	-	14,276	14,811
Income from bank interest	121	-	-	121	85
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	14,397	-	21,401	35,798	41,910
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	685,533	685,533	694,291
Foreign currency exchange rate gain	405	-	5,430	5,835	-
Sub total	405	-	690,963	691,368	694,291
Total receipts	14,802	-	712,364	727,166	736,201
A3 Payments					
Grants awarded	58,000	-	-	58,000	61,000
Inv mgmt and admin	-	-	4,406	4,406	11,277
Independent examiner	780	-	-	780	780
Administrative services	10,661	-	-	10,661	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	69,441	-	4,406	73,847	73,057
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	631,123	631,123	689,885
Foreign currency exchange rate loss	-	-	-	-	2,322
Sub total	-	-	631,123	631,123	692,207
Total payments	69,441	-	635,529	704,970	765,264
Net of receipts/(payments)	(54,639)	-	76,835	22,196	(29,063)
A5 Transfers between funds	57,400	-	(57,400)	-	-
A6 Cash funds last year end	6,846	-	51,078	57,924	86,987
Cash funds this year end	9,607	-	70,513	80,120	57,924

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	-	-	27,603
	Reserve account	-	-	-
	Income account	7,079	-	-
	US\$ Capital account	-	-	-
	US\$ Reserve account	-	-	42,910
	US\$ Income account	2,528	-	-
			-	-
	Total cash funds	9,607	-	70,513

(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	-	835,168
			-	-
			-	-
			-	-
			-	-

	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	782	
	Independent examiner	Unrestricted	780	
	Administrative services	Unrestricted	1,436	
			-	
			-	

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

Signature

Print Name

Date of approval

David Breach

David Breach
on behalf of Ludlow Trust Company Limited

22 June 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	One and UK unless detailed	£
Disability Arts Shropshire		5,000
Disasters Emergency Committee		3,000
Greenpeace Environmental Trust		10,000
Hope not Hate		10,000
Lakes Art Festivals		5,000
Mondui Green		1,000
Pentabus		1,000
RNLI		2,000
RSPB		10,000
The Hive		5,000
Thought Bubble		5,000
Wales Air Ambulance Service		1,000
		<u>58,000</u>

C3 Related party transactions

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

During the year under review Ludlow Trust Company Limited, a trustee of the charity, was paid fees for the provision of administration services amounting to £10,661 as authorised under clause 6 of the trust deed whilst being a trustee.

Independent Examiner's Report to the Trustees of The Adlard Family Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 9 September 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

22 June 2023

Date

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	10	Sept	2020		9	Sept	2021

Section A Reference and administration details

Charity name The Adlard Family Charitable Foundation

Other names charity is known by

Registered charity number (if any) 1164276

Charity's principal address Trustee Department

1st 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	Charles J Adlard	Settlor		
2	Elsa L Adlard			
3	Coutts & Co		Until 05/04/2021	
4	Ludlow Trust Company Limited		From 06/04/2021	
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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	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Solicitors	TLT LLP	One Redcliffe Street, Bristol, BS1 6TP
Independent Examiner	Geoff 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 9 September 2016
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Appointment by 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.

On agreeing to become a trustee of the charity, the trustees are thoroughly briefed by the existing co-trustees on the constitution of the Foundation, the day-to-day management, responsibilities of the trustees, the current objectives and future plans.

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to its investments and its finances. The trustees believe that by ensuring controls exist over key financial systems incorporating Coutts & Co's systems and controls, and by delegating the investment management function to investment managers subject to regular monitoring including periodic reviews of performance against benchmarks, they have established effective systems to mitigate those risks.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To further such other 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.

The Trust achieves its objects by the provision of grants. In determining the means by which the trust shall achieve its objects, 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)

Regular meetings are held by the trustees where they discuss any applications received and consider which grants they wish to award.

In pursuance of its objectives, the charity's income is applied in making grants to a number of charitable organisations and bodies involved in activities which further the charity's objectives.

Applications for grants must be made in writing.

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 grants totalling £61,000 (2020: £74,723) were made as set out in the notes to the accounts.

Section E

Financial review

Brief statement of the charity's policy on reserves

The trust is operated as a grant giving charity and the trustees' policy is to seek to distribute or commit the income arising in each financial year.

At the end of the reporting period the charity had free reserves amounting to £6,846 (2020: £4,910).

In addition to the free reserves the charity has bank balances of £51,078 (2020: £82,077) and investment assets of £971,035 within the expendable endowment fund.

Given the availability of the expendable endowment fund the trustees do not consider that the charity needs to maintain any significant free reserves although they recognise that such reserves will arise from time to time.

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.

There are no restrictions on the charity's power to invest. The investment strategy is agreed between the trustees and the investment managers and is regularly reviewed. This is the subject of a policy statement which has been completed by the trustees and forms an integral part of the agreement with the investment manager to provide investment management services.

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)

David Breach

Full name(s)

David Breach
on behalf of Ludlow Trust
Company Limited

Position (eg Secretary, Chair, etc)

Trustee

Date

05 July 2022



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
The Adlard Family Charitable Foundation

No (if any)
1164276

CC16a

Receipts and payments accounts

For the period from	Period start date 10 September 2020	To	Period end date 09 September 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 £
A1 Receipts					
Donations to trust	-	-	27,014	27,014	23,355
Gift aid received	-	-	-	-	-
Income from investments	14,811	-	-	14,811	17,161
Income from bank interest	85	-	-	85	441
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	14,896	-	27,014	41,910	40,957
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	694,291	694,291	535,232
Foreign currency exchange rate gain	-	-	-	-	-
Sub total	-	-	694,291	694,291	535,232
Total receipts	14,896	-	721,305	736,201	576,189
A3 Payments					
Grants awarded	61,000	-	-	61,000	74,723
Inv mgmt and admin	-	-	11,277	11,277	13,705
Independent examiner	780	-	-	780	780
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	61,780	-	11,277	73,057	89,208
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	689,885	689,885	550,572
Foreign currency exchange rate loss	110	-	2,212	2,322	7,148
Sub total	110	-	692,097	692,207	557,720
Total payments	61,890	-	703,374	765,264	646,928
Net of receipts/(payments)	(46,994)	-	17,931	(29,063)	(70,739)
A5 Transfers between funds	48,930	-	(48,930)	-	-
A6 Cash funds last year end	4,910	-	82,077	86,987	157,726
Cash funds this year end	6,846	-	51,078	57,924	86,987

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	-	-	10,087
	Reserve account	-	-	-
	Income account	4,804	-	-
	US\$ Capital account	-	-	-
	US\$ Reserve account	-	-	40,991
	US\$ Income account	2,042	-	-
			-	-
	Total cash funds	6,846	-	51,078

(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	-	971,035
			-	-
			-	-
			-	-
			-	-

	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	892	
	Independent examiner	Unrestricted	780	
			-	
			-	
			-	

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

Signature

Print Name

Date of approval

David Breach

David Breach
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	One and UK unless detailed	£
Disability Arts in Shropshire		1,000
Ellesmere College		10,000
Greenpeace Environmental Trust		20,000
Hmm Arts Ltd (The Hive)		5,000
Lakes International Comic Art Festivals Limited		5,000
Monduli Green		1,000
Pentabus Arts Limited		1,000
RNLI		2,000
RSPB (Lake Vyrnwy Experience Project)		10,000
Thought Bubble Festival		5,000
Welsh Air Ambulance Charitable Trust		1,000
		<u>61,000</u>

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 until 6 April 2021, were paid fees for the provision of administration and investment management services amounting to £10,437 as authorised under clause 6.2 of the trust deed whilst being a trustee.

Independent Examiner's Report to the Trustees of The Adlard Family Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 9 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