

THE BLYTH CHARITABLE TRUST

England & Wales · Charity number 1176537

Details

Status Registered

Legal form Trust

Registered 2018-01-05

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 TRUSTEES SHALL HOLD THE CAPITAL AND INCOME OF THE TRUST FUND UPON TRUST TO APPLY THE INCOME, AND ALL OR SUCH PART OR PARTS OF THE CAPITAL, AT SUCH TIME OR TIMES AND IN SUCH MANNER TO, OR FOR THE BENEFIT OF SUCH EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES IN ANY PART OF THE WORLD AS THE TRUSTEES MAY IN THEIR DISCRETION THINK FIT.

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

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-18	£367,435	£403,152	-	-
2023-12-18	£306,918	£338,121	-	-
2022-12-18	£174,876	£395,292	-	-
2021-12-18	£178,797	£388,772	-	-
2020-12-18	£182,898	£261,147	-	-

Trustees

Name	Role	Appointed
LUDLOW TRUST COMPANY LTD		2021-04-06
Lady PAMELA BLYTH		2017-12-18
Lord JAMES BLYTH M.A. KT.		2017-12-18
The Honourable ABIGAIL BLYTH B.ENG. M.A.		2017-12-18

THE BLYTH CHARITABLE TRUST

England & Wales - Charity number 1176537

Accounts

THE BLYTH CHARITABLE TRUST

Trustees' Report

and Financial Statements

for the year ended 18 December 2024

Registered Charity Number 1176537

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2024

CONTENTS

	Page
Charity information	1
Trustees' report	2
Independent auditor's report	4
Statement of financial activities	7
Balance sheet	8
Statement of cash flow	9
Accounting policies	10
Notes to the financial statements	12

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2024

CHARITY INFORMATION

Trustees

Lord James Blyth

Lady Pamela Blyth

The Honourable Abigail Blyth

Ludlow Trust Company Limited, corporate trustee. The directors of the corporate trustee, company no. 12492064, during the year under review:

Mr Gary St John Collins

Mr Walter Duncan Coxon

Mr Ali Reza Sarikhani

Miss Ziba Christina Sakine Sarikhani

Mr Christopher Ian Thurlow

Mr Matthew John Wickers

Mr John Stephen Dennis (resigned 25/10/2024)

Principal office

1st Floor

Tower Wharf

Cheese Lane

Bristol

BS2 0JJ

Registered charity number

1176537

Independent Auditor

Blue Spire Limited

Cawley Priory

South Pallant

Chichester

West Sussex

PO19 1SY

Banker and investment manager

Coutts & Co

440 Strand

London

WC2R 0QS

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2024

TRUSTEES' REPORT

The trustees have pleasure in presenting their annual report for the purposes of the Charities Act 2011, together with the accounts for the year ended 18 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

The Blyth Charitable Trust is a registered charity constituted under a trust deed dated 18 December 2017, and registered as a charity 05 January 2018.

The trust is controlled by the trustees. The power to appoint and remove trustees rests with the settlor trustees, or survivors of them, during their lifetime and subject to this is exercisable by the trustees from time to time.

On agreeing to become a trustee of the charity, the trustees are thoroughly briefed by the existing co-trustees on the constitution of the Trust, 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. The trustees believe that by ensuring controls exist over key financial systems they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

The charity's objects are:

The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income, and all or such part or parts of the capital, at such time or times and in such manner to, or for the benefit of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their 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.

ACHIEVEMENTS, PERFORMANCE AND FINANCIAL REVIEW

Incoming resources for the period totalled £367,435 (2023: £306,918) consisting of investment income of £290,081 (2023: £270,038) and transfers from the capital fund of £77,354 (2023: £36,880).

Charitable expenditure in the period comprised grants to charitable organisations totalling £316,000 (2023: £250,000) while support and governance costs amounted to £38,113 (2023: £42,766) with investment management fees of £49,039 (2023: £45,355) giving total resources expended of £403,152 (2023: £338,121).

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. As at 18 December 2024 free reserves were a surplus of £62,992 (2023: £49,670).

PLANS FOR FUTURE PERIODS

The trustees intend to continue the charity's grant-making activity.

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2024

TRUSTEES' REPORT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPOINTMENT OF INDEPENDENT AUDITOR

For the period under review the charity exceeded the audit threshold and appointed Blue Spire Limited as auditors. Blue Spire Limited have expressed their willingness to remain as auditors of the charity.

Approved by the trustees and signed on their behalf.

Alexander Mulroe

Alexander Mulroe on behalf of Ludlow Trust Company Limited
Trustee

Date 17 October 2025

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2024

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report to the Trustees of The Blyth Charitable Trust

Opinion

We have audited the financial statements of The Blyth Charitable Trust (the 'charity') for the year ended 18 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 18 December 2024, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2024

INDEPENDENT AUDITOR'S REPORT

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the Charity and the industry in which it operates, we identified the principal laws and regulations that directly affect the financial statements to be the Charities Act, and Trustee Act. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

In addition, the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. As an investment and donation funded grantmaker there is a limitation to areas most likely to have such an effect. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence if any.

Audit procedures performed by the engagement team included:

- Enquiry of those charged with governance around actual and potential litigation and claims and any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2024

INDEPENDENT AUDITOR'S REPORT

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Blue Spire limited

Blue Spire Limited, Statutory Auditor

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 17 October 2025

Blue Spire Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Income Fund £	Capital Fund £	2024 Total Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Investments	1	290,081	-	290,081	270,038
Total		<u>290,081</u>	<u>-</u>	<u>290,081</u>	<u>270,038</u>
EXPENDITURE ON:					
Raising funds	2	-	49,039	49,039	45,355
Charitable activities	3	354,113	-	354,113	292,766
Total		<u>354,113</u>	<u>49,039</u>	<u>403,152</u>	<u>338,121</u>
Net gains/(losses) on investments	7	-	947,065	947,065	577,830
Net Income/(expenditure)		<u>(64,032)</u>	<u>898,026</u>	<u>833,994</u>	<u>509,747</u>
Transfers between funds	10	77,354	(77,354)	-	-
Net movement in funds		<u>13,322</u>	<u>820,672</u>	<u>833,994</u>	<u>509,747</u>
Reconciliation of funds:					
Total funds brought forward	9,10	49,670	10,139,021	10,188,691	9,678,944
Total funds carried forward	9,10	<u><u>62,992</u></u>	<u><u>10,959,693</u></u>	<u><u>11,022,685</u></u>	<u><u>10,188,691</u></u>

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2024

BALANCE SHEET AS AT 18 DECEMBER 2024

		2024		2023	
	Note	£	£	£	£
FIXED ASSETS					
Investments	7		10,799,260		9,905,640
CURRENT ASSETS					
Cash at hand and in bank		254,263		303,033	
Total current assets		<u>254,263</u>		<u>303,033</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	8	<u>30,838</u>		<u>19,982</u>	
Net current assets/(liabilities)			223,425		283,051
Net assets/(liabilities)			<u>11,022,685</u>		<u>10,188,691</u>
THE FUNDS OF THE CHARITY					
Capital (expendable endowment)	9, 10		10,959,693		10,139,021
Income	9, 10		62,992		49,670
Total charity funds			<u>11,022,685</u>		<u>10,188,691</u>

The notes on pages 12 to 16 form part of the financial statements

Approved by the trustees and signed on their behalf

Alexander Mulroe

Alexander Mulroe on behalf of Ludlow Trust Company Limited
Trustee

Date 17 October 2025

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2024

STATEMENT OF CASH FLOWS

	Note	2024	2023
		£	£
Net cash flow from operating activities (see below)		(392,296)	(337,967)
Cash flow from investing activities			
Investment income		290,081	270,038
Payments to acquire investments		(8,215,397)	(4,723,213)
Receipts on sale of investments		8,268,842	4,624,347
Net cash flow from investing activities		343,526	171,172
Net increase/(decrease) in cash and cash equivalents		(48,770)	(166,795)
Cash and cash equivalents at 19 December		303,033	469,828
Cash and cash equivalents at 18 December		254,263	303,033
Cash and cash equivalents consist of:			
Cash at bank and in hand		254,263	303,033
Cash and cash equivalents at 18 December		254,263	303,033

Reconciliation of net income to net cash flow from operating activities

	2024	2023
	£	£
Net income/(Net expenditure)	833,994	509,747
Adjusted for:		
Investment income	(290,081)	(270,038)
Net (gains)/losses on investments	(947,065)	(577,830)
Increase/(decrease) in creditors	10,856	154
	(1,226,290)	(847,714)
	(392,296)	(337,967)

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2024

STATEMENT OF CASH FLOWS

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2024

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

The Blyth Charitable Trust is a registered unincorporated charity, established under a trust deed, in England and Wales. The address of the principal office is given in the charity information of these financial statements and the nature of the charity's operations and principal activities are detailed in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Raising funds; these include investment management fees charged by the charity's investment managers
- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the Charity's activities.

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2024

ACCOUNTING POLICIES

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Where investments are denominated in currencies other than Sterling, transactions are translated at the rate prevailing at the date of the transaction and year end values are calculated using the exchange rate prevailing at the year end.

Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand and cash balances within the investment portfolio available for investment transaction purposes.

Fund accounting

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.

Capital (endowment) funds comprise the original gifts introduced by the settlor trustees and associated gift aid, together with the accumulated realised and unrealised surpluses arising on investments acquired with those gifts, less any donations made out of capital. The capital funds are expendable at the discretion of the trustees. Investment management charges and legal advice relating to the fund are charged against the fund. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

1. Income from investments

	Unrestricted Funds £	Endowment Funds £	2024 Total Funds £	Unrestricted Funds £	Endowment Funds £	2023 Total Funds £
Income from investment assets	272,567	-	272,567	258,902	-	258,902
Interest on cash deposits	17,514	-	17,514	11,136	-	11,136
	<u>290,081</u>	<u>-</u>	<u>290,081</u>	<u>270,038</u>	<u>-</u>	<u>270,038</u>

2. Raising funds

	Unrestricted Funds £	Endowment Funds £	2024 Total Funds £	Unrestricted Funds £	Endowment Funds £	2023 Total Funds £
Investment management fees	-	49,039	49,039	-	45,355	45,355
	<u>-</u>	<u>49,039</u>	<u>49,039</u>	<u>-</u>	<u>45,355</u>	<u>45,355</u>

3. Expenditure on charitable activities

	Unrestricted Funds £	Endowment Funds £	2024 Total Funds £	Unrestricted Funds £	Endowment Funds £	2023 Total Funds £
Grants to institutions (see note 4)	316,000	-	316,000	250,000	-	250,000
Support and governance costs						
Administrative management fees	36,013	-	36,013	40,666	-	40,666
Auditor's fee	2,100	-	2,100	2,100	-	2,100
	<u>354,113</u>	<u>-</u>	<u>354,113</u>	<u>292,766</u>	<u>-</u>	<u>292,766</u>

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

4. Grants to institutions - one payment unless indicated

	No.	2024 Total Funds £	No.	2023 Total Funds £
BLESMA		75,000		70,000
Brent Centre For Young People		-		10,000
Cotswolds Cats & Dogs Home		5,000		5,000
Gloucestershire Society		-		5,000
Kate's Home Nursing		10,000		10,000
Lulaby Trust		-	2	20,000
Maggie Keswick Jencks Cancer Caring Centres Trust		10,000		2,000
Mindsong		-		2,000
Oxfordshire Commiunity Foundation		5,000		-
Reach Learning Disability		25,000		-
Ronald McDonald House Charities (UK)		15,000		-
St Rirchards Hospice Foundation		10,000		-
St Thomas of Todenham		1,000		1,000
The Clink Charity		20,000		-
The Countryside Alliance Foundation		10,000		10,000
The Gloucestershire Society		5,000		-
The Injured Jockeys Fund		50,000		50,000
The Royal College Of Music		-		5,000
University Of Glasgow Trust		50,000		-
Veterans Outreach Support		-		25,000
World Horse Welfare		25,000		35,000
		<u>316,000</u>		<u>250,000</u>

5. Independent auditor's fee

	Unrestricted Funds £	Endowment Funds £	2024 Total Funds £	Unrestricted Funds £	Endowment Funds £	2023 Total Funds £
Auditor's fee - audit	2,100	-	2,100	2,100	-	2,100
	<u>2,100</u>	<u>-</u>	<u>2,100</u>	<u>2,100</u>	<u>-</u>	<u>2,100</u>

6. Related party transactions

During the year under review Ludlow Trust Company Limited charged the charity £36,013 (2023: £40,666) for administrative services with £7,779 (2023: £7,564) accrued at the balance sheet date.

The Trust has no employees, all administration being carried out by the trustees.

Other than the fees noted above, no remuneration was paid to nor expenses paid to or on behalf of any trustee during the period under review.

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

7. Fixed asset investments - Listed

	2024 £	2023 £
Brought forward	9,905,640	9,228,944
Additions	8,215,397	4,723,213
Disposals at proceeds	(8,268,842)	(4,624,347)
Change in market value	947,065	577,830
	<u>10,799,260</u>	<u>9,905,640</u>
Gains/(losses) on investments	947,065	577,830
	<u>947,065</u>	<u>577,830</u>

8. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals - Audit fees	2,100	2,100
Accruals - Accountancy fees	-	600
Accruals - Administrative Management fees	7,779	7,564
Accruals - Investment Management fees	10,959	9,718
Accruals - Grant	10,000	-
	<u>30,838</u>	<u>19,982</u>

9. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	2024 Total Funds £	Unrestricted Funds £	Endowment Funds £	2023 Total Funds £
Fixed assets investments	-	10,799,260	10,799,260	-	9,905,640	9,905,640
Net current assets	62,992	160,433	223,425	49,670	233,381	283,051
	<u>62,992</u>	<u>10,959,693</u>	<u>11,022,685</u>	<u>49,670</u>	<u>10,139,021</u>	<u>10,188,691</u>

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

10. Net movement in funds

	Year ended 18 December 2024					
	Total funds brought resources £	Total incoming resources £	Total resources expended £	Transfers between funds £	Gains/(losses) on investment assets £	Total funds carried forward £
Endowment funds	10,139,021	-	(49,039)	(77,354)	947,065	10,959,693
Unrestricted funds	49,670	290,081	(354,113)	77,354	-	62,992
	<u>10,188,691</u>	<u>290,081</u>	<u>(403,152)</u>	<u>-</u>	<u>947,065</u>	<u>11,022,685</u>

	Year ended 18 December 2023					
	Total funds brought resources £	Total incoming resources £	Total resources expended £	Transfers between funds £	Gains/(losses) on investment assets £	Total funds carried forward £
Endowment funds	9,643,426	-	(45,355)	(36,880)	577,830	10,139,021
Unrestricted funds	35,518	270,038	(292,766)	36,880	-	49,670
	<u>9,678,944</u>	<u>270,038</u>	<u>(338,121)</u>	<u>-</u>	<u>577,830</u>	<u>10,188,691</u>

The transfer from endowment to unrestricted funds was implemented to provide resources for grant awards in furtherance of the charity's objectives.

11. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2024 Total Funds £	2023 Total Funds £
<i>Financial assets</i>		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	<u>10,799,260</u>	<u>9,905,640</u>
	<u>10,799,260</u>	<u>9,905,640</u>

The income, expense, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2024 Total Funds £	2023 Total Funds £
<i>Income and expense</i>		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	272,567	258,902
Investment management fees	(49,039)	(45,355)
	<u>223,528</u>	<u>213,547</u>

Net gains and losses (including changes in fair value)

Financial assets measured at fair value through net income/(expenditure)		
Net gains/(losses) on investments	<u>947,065</u>	<u>577,830</u>
	<u>947,065</u>	<u>577,830</u>

Fixed asset investments are held at fair value with valuations obtained by reference to market prices from the appropriate stock exchange, bid prices and last traded prices where applicable.

THE BLYTH CHARITABLE TRUST

England & Wales - Charity number 1176537

Accounts

THE BLYTH CHARITABLE TRUST

Trustees' Report

and Financial Statements

for the year ended 18 December 2023

Registered Charity Number 1176537

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2023

CONTENTS

	Page
Charity information	1
Trustees' report	2
Independent auditor's report	4
Statement of financial activities	7
Balance sheet	8
Statement of cash flow	9
Accounting policies	10
Notes to the financial statements	12

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2023

CHARITY INFORMATION

Trustees

Lord James Blyth
Lady Pamela Blyth
The Honourable Abigail Blyth
Ludlow Trust Company Limited

Principal office

1st Floor
Tower Wharf
Cheese Lane
Bristol
BS2 0JJ

Registered charity number

1176537

Independent Auditor

Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Bankers and investment managers

Coutts & Co
440 Strand
London
WC2R 0QS

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2023

TRUSTEES' REPORT

The trustees have pleasure in presenting their annual report for the purposes of the Charities Act 2011, together with the accounts for the year ended 18 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

The Blyth Charitable Trust is a registered charity constituted under a trust deed dated 18 December 2017, and registered as a charity 05 January 2018.

The trust is controlled by the trustees. The power to appoint and remove trustees rests with the settlor trustees, or survivors of them, during their lifetime and subject to this is exercisable by the trustees from time to time.

On agreeing to become a trustee of the charity, the trustees are thoroughly briefed by the existing co-trustees on the constitution of the Trust, 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. The trustees believe that by ensuring controls exist over key financial systems they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

The charity's objects are:

The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income, and all or such part or parts of the capital, at such time or times and in such manner to, or for the benefit of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their 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.

ACHIEVEMENTS, PERFORMANCE AND FINANCIAL REVIEW

Incoming resources for the period totalled £306,918 (2022: £260,424) consisting of investment income of £270,038 (2022: £174,096) and transfers from the capital fund of £36,880 (2022: £86,328).

Charitable expenditure in the period comprised grants to charitable organisations totalling £250,000 (2022: £298,000) while support and governance costs amounted to £42,766 (2022: £47,061) with investment management fees of £45,355 (2022: £47,658) giving total resources expended of £338,121 (2022: £392,719).

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. As at 18 December 2023 free reserves were a surplus of £49,670 (2022: £35,518).

PLANS FOR FUTURE PERIODS

The trustees intend to continue the charity's grant-making activity.

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2023

TRUSTEES' REPORT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPOINTMENT OF INDEPENDENT AUDITOR

For the period under review the charity exceeded the audit threshold and appointed Blue Spire Limited as auditors. Blue Spire Limited have expressed their willingness to remain as auditors of the charity.

Approved by the trustees and signed on their behalf.

Chris Thurlow

Chris Thurlow on behalf of Ludlow Trust Company Limited
Trustee

Date 23 October 2024

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2023

INDEPENDENT AUDITORS' REPORT

Independent Auditors' Report to the Trustees of The Blyth Charitable Trust

Opinion

We have audited the financial statements of The Blyth Charitable Trust (the 'charity') for the year ended 18 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 18 December 2023, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Other matter

The financial statements of the charity for the year ended 18 December 2022 were not audited. Accordingly we make no comment nor draw any conclusions in respect of the year to 18 December 2022 though we have satisfied ourselves the opening balances of the current year do not contain any material misstatements.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2023

INDEPENDENT AUDITORS' REPORT

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the Charity and the industry in which it operates, we identified the principal laws and regulations that directly affect the financial statements to be the Charities Act, and Trustee Act. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

In addition, the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. As an investment and donation funded grantmaker there is a limitation to areas most likely to have such an effect. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence if any.

Audit procedures performed by the engagement team included:

- Enquiry of those charged with governance around actual and potential litigation and claims and any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2023

INDEPENDENT AUDITORS' REPORT

irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Blue Spire limited

Blue Spire Limited, Statutory Auditor

Date 23 October 2024

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Blue Spire Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2023

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Income Fund £	Capital Fund £	2023 Total Funds £	2022 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Investments	1	270,038	-	270,038	174,096
Total		<u>270,038</u>	<u>-</u>	<u>270,038</u>	<u>174,096</u>
EXPENDITURE ON:					
Raising funds	2	-	45,355	45,355	47,658
Charitable activities	3	292,766	-	292,766	345,061
Total		<u>292,766</u>	<u>45,355</u>	<u>338,121</u>	<u>392,719</u>
Net gains/(losses) on investments	7	-	577,830	577,830	(1,336,340)
Net Income/(expenditure)		<u>(22,728)</u>	<u>532,475</u>	<u>509,747</u>	<u>(1,554,963)</u>
Transfers between funds	10	36,880	(36,880)	-	-
Net movement in funds		<u>14,152</u>	<u>495,595</u>	<u>509,747</u>	<u>(1,554,963)</u>
Reconciliation of funds:					
Total funds brought forward	9,10	35,518	9,643,426	9,678,944	11,233,907
Total funds carried forward	9,10	<u><u>49,670</u></u>	<u><u>10,139,021</u></u>	<u><u>10,188,691</u></u>	<u><u>9,678,944</u></u>

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2023

BALANCE SHEET AS AT 18 DECEMBER 2023

		2023		2022	
	Note	£	£	£	£
FIXED ASSETS					
Investments	7		9,905,640		9,228,944
CURRENT ASSETS					
Cash at hand and in bank		303,033		469,828	
Total current assets		<u>303,033</u>		<u>469,828</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	8	<u>19,982</u>		<u>19,828</u>	
Net current assets/(liabilities)			283,051		450,000
Net assets/(liabilities)			<u>10,188,691</u>		<u>9,678,944</u>
THE FUNDS OF THE CHARITY					
Capital (expendable endowment)	9, 10		10,139,021		9,643,426
Income	9, 10		49,670		35,518
Total charity funds			<u>10,188,691</u>		<u>9,678,944</u>

The notes on pages 12 to 16 form part of the financial statements

Approved by the trustees and signed on their behalf

Chris Thurlow

Chris Thurlow on behalf of Ludlow Trust Company Limited
Trustee

Date 23 October 2024

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2023

STATEMENT OF CASH FLOWS

		2023	2022
	Note	£	£
Net cash flow from operating activities (see below)		(337,967)	(395,292)
Cash flow from investing activities			
Investment income		270,038	174,096
Payments to acquire investments		(4,723,213)	(7,826,997)
Receipts on sale of investments		4,624,347	8,083,546
Net cash flow from investing activities		171,172	430,645
Net increase/(decrease) in cash and cash equivalents		(166,795)	35,353
Cash and cash equivalents at 19 December		469,828	434,475
Cash and cash equivalents at 18 December		303,033	469,828
Cash and cash equivalents consist of:			
Cash at bank and in hand		303,033	469,828
Cash and cash equivalents at 18 December		303,033	469,828

Reconciliation of net income to net cash flow from operating activities

	2023	2022
	£	£
Net income/(Net expenditure)	509,747	(1,554,963)
Adjusted for:		
Investment income	(270,038)	(174,096)
Net (gains)/losses on investments	(577,830)	1,336,340
Increase/(decrease) in creditors	154	(2,573)
	(847,714)	1,159,671
	(337,967)	(395,292)

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2023

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

The Blyth Charitable Trust is a registered unincorporated charity, established under a trust deed, in England and Wales. The address of the principal office is given in the charity information of these financial statements and the nature of the charity's operations and principal activities are detailed in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Raising funds; these include investment management fees charged by the charity's investment managers
- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the Charity's activities.

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2023

ACCOUNTING POLICIES

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Where investments are denominated in currencies other than Sterling, transactions are translated at the rate prevailing at the date of the transaction and year end values are calculated using the exchange rate prevailing at the year end.

Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand and cash balances within the investment portfolio available for investment transaction purposes.

Fund accounting

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.

Capital (endowment) funds comprise the original gifts introduced by the settlor trustees and associated gift aid, together with the accumulated realised and unrealised surpluses arising on investments acquired with those gifts, less any donations made out of capital. The capital funds are expendable at the discretion of the trustees. Investment management charges and legal advice relating to the fund are charged against the fund. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

1. Income from investments

	Unrestricted Funds £	Endowment Funds £	2023 Total Funds £	Unrestricted Funds £	Endowment Funds £	2022 Total Funds £
Income from investment assets	258,902	-	258,902	172,447	-	172,447
Interest on cash deposits	11,136	-	11,136	1,649	-	1,649
	<u>270,038</u>	<u>-</u>	<u>270,038</u>	<u>174,096</u>	<u>-</u>	<u>174,096</u>

2. Raising funds

	Unrestricted Funds £	Endowment Funds £	2023 Total Funds £	Unrestricted Funds £	Endowment Funds £	2022 Total Funds £
Investment management fees	-	45,355	45,355	-	47,658	47,658
	<u>-</u>	<u>45,355</u>	<u>45,355</u>	<u>-</u>	<u>47,658</u>	<u>47,658</u>

3. Expenditure on charitable activities

	Unrestricted Funds £	Endowment Funds £	2023 Total Funds £	Unrestricted Funds £	Endowment Funds £	2022 Total Funds £
Grants to institutions (see note 4)	250,000	-	250,000	298,000	-	298,000
Support and governance costs						
Administrative management fees	40,666	-	40,666	46,281	-	46,281
Accountancy fees	-	-	-	600	-	600
Independent auditor's fee	2,100	-	2,100	-	-	-
Independent examiner's fee	-	-	-	180	-	180
	<u>292,766</u>	<u>-</u>	<u>292,766</u>	<u>345,061</u>	<u>-</u>	<u>345,061</u>

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

4. Grants to institutions - one payment unless indicated

		2023 Total Funds £		2022 Total Funds £
Blesma		70,000		75,000
Brent Centre For Young People		10,000		-
Cotswold Cats & Dogs Home		5,000		5,000
Gloucestershire Society		5,000		5,000
Kates Home Nursing		10,000	2 payments	20,000
Lulaby Trust	2 payments	20,000		-
Maggies Centre		2,000		10,000
Mindsong		2,000		-
New Bermondsey Sports Foundation		-		10,000
Peppers A Safe Place		-		2,000
Reach Learning Disability		-		25,000
Saint Catherine Foundation		-		5,000
St Michaels Hospice North Hampshire		-		5,000
St Thomas of Todenham		1,000		1,000
The Countryside Alliance Foundation		10,000		10,000
The Injured Jockeys Fund		50,000		50,000
The Royal College Of Music		5,000		-
University Of Glasgow		-		50,000
Veterans Outreach Support		25,000		-
World Horse Welfare Trust		35,000		25,000
		<u>250,000</u>		<u>298,000</u>

5. Independent auditor's and examiner's fees

	Unrestricted Funds £	Endowment Funds £	2023 Total Funds £	Unrestricted Funds £	Endowment Funds £	2022 Total Funds £
Auditor's fee - audit	2,100	-	2,100	-	-	-
Examiner's fee - examination	-	-	-	180	-	180
	<u>2,100</u>	<u>-</u>	<u>2,100</u>	<u>180</u>	<u>-</u>	<u>180</u>

6. Related party transactions

During the year under review Ludlow Trust Company Limited charged the charity £40,666 (2022: £46,281) for administrative services with £7,564 (2022: £9,592) accrued at the balance sheet date.

The Trust has no employees, all administration being carried out by the trustees.

Other than the fees noted above, no remuneration was paid to nor expenses paid to or on behalf of any trustee during the period under review.

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

7. Fixed asset investments - Listed

	2023 £	2022 £
Brought forward	9,228,944	10,821,833
Additions	4,723,213	7,826,997
Disposals at proceeds	(4,624,347)	(8,083,546)
Change in market value	577,830	(1,336,340)
	<u>9,905,640</u>	<u>9,228,944</u>
Gains/(losses) on investments	577,830	(1,336,340)
	<u>577,830</u>	<u>(1,336,340)</u>

8. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals - Audit fees	2,100	-
Accruals - Accountancy fees	600	600
Accruals - Administrative Management fees	7,564	9,592
Accruals - Independent examiner's fees	-	180
Accruals - Investment Management fees	9,718	9,456
	<u>19,982</u>	<u>19,828</u>

9. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	2023 Total Funds £	Unrestricted Funds £	Endowment Funds £	2022 Total Funds £
Fixed assets investments	-	9,905,640	9,905,640	-	9,228,944	9,228,944
Net current assets	49,670	233,381	283,051	35,518	414,482	450,000
	<u>49,670</u>	<u>10,139,021</u>	<u>10,188,691</u>	<u>35,518</u>	<u>9,643,426</u>	<u>9,678,944</u>

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

10. Net movement in funds

	Year ended 18 December 2023					
	Total funds brought resources £	Total incoming resources £	Total resources expended £	Transfers between funds £	Gains/(losses) on investment assets £	Total funds carried forward £
Endowment funds	9,643,426	-	(45,355)	(36,880)	577,830	10,139,021
Unrestricted funds	35,518	270,038	(292,766)	36,880	-	49,670
	<u>9,678,944</u>	<u>270,038</u>	<u>(338,121)</u>	<u>-</u>	<u>577,830</u>	<u>10,188,691</u>

	Year ended 18 December 2022					
	Total funds brought resources £	Total incoming resources £	Total resources expended £	Transfers between funds £	Gains/(losses) on investment assets £	Total funds carried forward £
Endowment funds	11,113,752	-	(47,658)	(86,328)	(1,336,340)	9,643,426
Unrestricted funds	120,155	174,096	(345,061)	86,328	-	35,518
	<u>11,233,907</u>	<u>174,096</u>	<u>(392,719)</u>	<u>-</u>	<u>(1,336,340)</u>	<u>9,678,944</u>

The transfer from endowment to unrestricted funds was implemented to provide resources for grant awards in furtherance of the charity's objectives.

11. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2023 Total Funds £	2022 Total Funds £
<i>Financial assets</i>		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	<u>9,905,640</u>	<u>9,228,944</u>
	<u>9,905,640</u>	<u>9,228,944</u>

The income, expense, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2023 Total Funds £	2022 Total Funds £
<i>Income and expense</i>		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	258,902	172,447
Investment management fees	(45,355)	(47,658)
	<u>213,547</u>	<u>124,789</u>
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/(expenditure)		
Net gains/(losses) on investments	<u>577,830</u>	<u>(1,336,340)</u>
	<u>577,830</u>	<u>(1,336,340)</u>

Fixed asset investments are held at fair value with valuations obtained by reference to market prices from the appropriate stock exchange, bid prices and last traded prices where applicable.

THE BLYTH CHARITABLE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 18 DECEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

12. Comparative statement of financial activities

	Note	Income Fund £	Capital Fund £	2022 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Investments	1	174,096	-	174,096
Total		<u>174,096</u>	<u>-</u>	<u>174,096</u>
EXPENDITURE ON:				
Raising funds	2	-	47,658	47,658
Charitable activities	3	345,061	-	345,061
Total		<u>345,061</u>	<u>47,658</u>	<u>392,719</u>
Net gains/(losses) on investments	7	-	(1,336,340)	(1,336,340)
Net Income/(expenditure)		<u>(170,965)</u>	<u>(1,383,998)</u>	<u>(1,554,963)</u>
Transfers between funds	10	86,328	(86,328)	-
Net movement in funds		<u>(84,637)</u>	<u>(1,470,326)</u>	<u>(1,554,963)</u>
Reconciliation of funds:				
Total funds brought forward	9,10	120,155	11,113,752	11,233,907
Total funds carried forward	9,10	<u><u>35,518</u></u>	<u><u>9,643,426</u></u>	<u><u>9,678,944</u></u>

THE BLYTH CHARITABLE TRUST

England & Wales - Charity number 1176537

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Blyth Charitable Trust

1176537

Receipts and payments accounts

CC16a

For the period
from

Period start date
19.12.2021

To

Period end date
18.12.2022

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Investment income	172,447	-		172,447	165,733
Interest	0	-	1,649	1,649	102
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	172,447	-	1,649	174,096	165,835
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	8,083,546	8,083,546	6,335,422
	-	-	-	-	-
Sub total	-	-	8,083,546	8,083,546	6,335,422
Total receipts	172,447	-	8,085,195	8,257,642	6,501,257
A3 Payments					
Grants awarded	258,000		40,000	298,000	291,466
Investment management fees			49,315	49,315	73,003
Trust administration fees			47,197	47,197	23,523
Independent Examiners fees	780			780	780
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	258,780	-	136,512	395,292	388,772
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	7,826,997	7,826,997	6,121,130
	-	-	-	-	-
Sub total	-	-	7,826,997	7,826,997	6,121,130
Total payments	258,780	-	7,963,509	8,222,289	6,509,902
Net of receipts/(payments)	- 86,333		121,686	35,353	- 8,645
A5 Transfers between funds	780		- 780	-	-
A6 Cash funds last year end	131,443		303,032	434,475	443,120
Cash funds this year end	45,890	-	423,938	469,828	434,475

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	-	-	423,938
	Income account	45,890	-	-
		-	-	-
	Total cash funds	45,890	-	423,938
	(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	-	9,228,944
			-	-
			-	-
			-	-
			-	-
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	
	<i>Alexander Mulroo</i>			



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 19 December 2021 To 18 December 2022

Charity name: The Blyth Charitable Trust

Charity registration number: 1176537

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income, and all or such parts of the capital, at such time or times and in such manner to, or for the benefit of such exclusively charitable objects and purposes in any part of the world 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	
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 16 grant awards totalling £298,000.

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	At the end of the reporting period the charity had reserves of £45,890 (2021: £131,433). In addition to the free reserves the charity has bank balances of £423,938 (2021: £303,032) and investments valued at £9,228,944 within the endowment fund. The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	

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	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	The trust is governed by deed dated 18 December 2017
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 settlor during his lifetime and subject to this by the 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	

Other		
-------	--	--

Reference and Administrative details

Charity name	The Blyth Charitable Trust
Other name the charity uses	
Registered charity number	1176537
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	Lord James Blyth			
2	Lady Pamela Blyth			
3	The Honorable Abigail Blyth			
4	Ludlow Trust Company Limited			
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

[illegible]

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)	<i>Alexander Mulroe</i>	<i>Alexander Mulroe</i>
Full name(s)	Alexander Mulroe	
Position (eg Secretary, Chair, etc)	Trustee	
Date		



Section A

Independent Examiner's Report

Report to the trustees/
members of

The Blyth Charitable Trust

On accounts for the year
ended

18th December 2022

Charity no
(if any)

1176537

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 18th December 2022.

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:

16-10-2023

Name:

Mr Keith Felton

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

ACCA

Address:

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

Section B

Disclosure

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.

2023-10-19BlythCTAccounts

Final Audit Report

2023-10-19

Created:	2023-10-19
By:	Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAbfZfgnKj7i4HbET1Qx3jzNocMbewZJMa

"2023-10-19BlythCTAccounts" History

-  Document created by Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
2023-10-19 - 9:22:05 AM GMT- IP address: 195.70.87.234
-  Document emailed to Alexander Mulroe (alex.mulroe@ludlowtrust.com) for signature
2023-10-19 - 9:22:34 AM GMT
-  Email viewed by Alexander Mulroe (alex.mulroe@ludlowtrust.com)
2023-10-19 - 9:34:42 AM GMT- IP address: 104.47.85.62
-  Document e-signed by Alexander Mulroe (alex.mulroe@ludlowtrust.com)
Signature Date: 2023-10-19 - 9:35:14 AM GMT - Time Source: server- IP address: 90.208.98.160
-  Agreement completed.
2023-10-19 - 9:35:14 AM GMT

THE BLYTH CHARITABLE TRUST

England & Wales - Charity number 1176537

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	19	December	2020		18	December	2021

Section A Reference and administration details

Charity name The Blyth Charitable Trust

Other names charity is known by

Registered charity number (if any) 1176537

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	Lord James Blyth			
2	Lady Pamela Blyth			
3	The Honorable Abigail Blyth			
4	Coutts & Co		To 06 April 2021	
5	Ludlow Trust Company Limited		From 06 April 2021	
6				
7				
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13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	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	Geoffrey Frost	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, West Sussex, PO19 1SY

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

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust deed dated 18 December 2017
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed by the settlor during his lifetime and subject to this by the trustees.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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Section C Objectives and activities

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

The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income, and all or such part or parts of the capital, at such time or times and in such manner to, or for the benefit of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their 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 14 grant payments to institutions totalling £291,466 as set out in the notes.

Section E

Financial review

Brief statement of the charity's policy on reserves

At the end of the reporting period the charity had free reserves amounting to £131,433 (2020: £268,415).
In addition to the free reserves the charity has bank balances of £303,032 (2020: £174,705) and investment assets of £10,821,833 within the expendable endowment fund.
The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives, as well as covering future needs, opportunities, contingencies and risks.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Alexander Mulroe

Full name(s)

Alexander Mulroe
On behalf of Ludlow Trust
Company Limited

Position (eg Secretary, Chair, etc)

Date 14 October 2022



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
The Blyth Charitable Trust

No (if any)
1176537

CC16a

Receipts and payments accounts

For the period from	Period start date 19 December 2020	To	Period end date 18 December 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	-	-	-	-	-
Gift aid	-	-	-	-	-
Investment income	165,733	-	-	165,733	181,143
Income from bank interest	102	-	-	102	1,015
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	165,835	-	-	165,835	182,158
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	6,335,422	6,335,422	5,556,988
	-	-	-	-	-
Sub total	-	-	6,335,422	6,335,422	5,556,988
Total receipts	165,835	-	6,335,422	6,501,257	5,739,146
A3 Payments					
Grants awarded	291,466	-	-	291,466	178,500
Inv mgmt and admin	-	-	73,003	73,003	81,907
Independent examination	780	-	-	780	740
Administrative services	23,523	-	-	23,523	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	315,769	-	73,003	388,772	261,147
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	6,121,130	6,121,130	5,473,415
	-	-	-	-	-
Sub total	-	-	6,121,130	6,121,130	5,473,415
Total payments	315,769	-	6,194,133	6,509,902	5,734,562
Net of receipts/(payments)	(149,934)	-	141,289	(8,645)	4,584
A5 Transfers between funds	12,962	-	(12,962)	-	-
A6 Cash funds last year end	268,415	-	174,705	443,120	438,536
Cash funds this year end	131,443	-	303,032	434,475	443,120

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	-	-	303,032
	Income account	131,443	-	-
	Reserve account	-	-	-
	Capital account 2	-	-	-
	Income account 2	-	-	-
	Reserve account 2	-	-	-
	Total cash funds	131,443	-	303,032
(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)
	Investments	Endowment	-	10,821,833
			-	-
			-	-
			-	-
			-	-
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)
	Inv mgmt and admin	Endowment	11,113	
	Independent examination	Unrestricted	780	
	Administrative services	Unrestricted	10,508	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees		Signature	Print Name	Date of approval
			Alexander Mulroe On behalf of Ludlow Trust Company Limited	14 October 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 payment unless annotated

£

BLESMA	68,000
Habitat for Humanity	7,466
Injured Jockey's Fund	50,000
Maggie's Centre	10,000
Reach Learning Disability	50,000
RSPCA Cotswolds Dogs & Cats Home	5,000
Shelter	10,000
Shipston Nursing Home	5,000
The Clink Charity	25,000
The Countryside Alliance Foundation	5,000
The Gloucestershire Society	5,000
Todenham Church, Gloucestershire	1,000
Veterans Outreach Support	25,000
World Horse Welfare	25,000
	291,466

C3 Related party transactions

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

During the year under review Coutts & Co, a trustee of the charity to April 2021, were paid fees for the provision of administration and investment management services amounting to £50,473 whilst a trustee. Ludlow Trust Company Limited was appointed trustee in April 2021 and was paid for administrative services amounting to £23,523 between appointment and the period end. These fees are authorised under clause 6 of the trust deed.

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

I report to the charity trustees on my examination of the accounts of the charity for the year ended 18 December 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

14 October 2022

Date

THE BLYTH CHARITABLE TRUST

England & Wales - Charity number 1176537

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	19	December	2019		18	December	2020

Section A Reference and administration details

Charity name The Blyth Charitable Trust

Other names charity is known by

Registered charity number (if any) 1176537

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	Lord James Blyth			
2	Lady Pamela Blyth			
3	The Honorable Abigail Blyth			
4	Coutts & Co		To 06 April 2021	
5	Ludlow Trust Company Limited		From 06 April 2021	
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
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 Examiners	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 18 December 2017
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed by the settlor during his lifetime and subject to this by the trustees.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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Section C Objectives and activities

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

The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income, and all or such part or parts of the capital, at such time or times and in such manner to, or for the benefit of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their 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 12 grant payments to institutions totalling £178,500 as set out in the notes.

Section E

Financial review

Brief statement of the charity's policy on reserves

At the end of the reporting period the charity had free reserves amounting to £268,415 (2019: £264,757).
In addition to the free reserves the charity has bank balances of £174,705 (2019: £173,779) and investment assets of £10,361,512 within the expendable endowment fund.
The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives, as well as covering future needs, opportunities, contingencies and risks.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

James Sansum

Full name(s)

James Sansum
On behalf of Ludlow Trust
Company Limited

Position (eg Secretary, Chair, etc)

Date 19 October 2021



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
The Blyth Charitable Trust

No (if any)
1176537

CC16a

Receipts and payments accounts

For the period from	Period start date 19 December 2019	To	Period end date 18 December 2020
------------------------	---------------------------------------	----	-------------------------------------

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	-	-	-	-	-
Gift aid	-	-	-	-	-
Investment income	181,143	-	-	181,143	219,710
Income from bank interest	1,015	-	-	1,015	3,114
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	182,158	-	-	182,158	222,824
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	5,556,988	5,556,988	6,572,379
	-	-	-	-	-
Sub total	-	-	5,556,988	5,556,988	6,572,379
Total receipts	182,158	-	5,556,988	5,739,146	6,795,203
A3 Payments					
Grants awarded	178,500	-	-	178,500	81,000
Inv mgmt and admin	-	-	81,907	81,907	90,639
Independent examination	740	-	-	740	500
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	179,240	-	81,907	261,147	172,139
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	5,473,415	5,473,415	6,923,034
	-	-	-	-	-
Sub total	-	-	5,473,415	5,473,415	6,923,034
Total payments	179,240	-	5,555,322	5,734,562	7,095,173
Net of receipts/(payments)	2,918	-	1,666	4,584	(299,970)
A5 Transfers between funds	740	-	(740)	-	-
A6 Cash funds last year end	264,757	-	173,779	438,536	738,506
Cash funds this year end	268,415	-	174,705	443,120	438,536

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	-	-	174,705
	Income account	268,415	-	-
	Reserve account	-	-	-
	Capital account 2	-	-	-
	Income account 2	-	-	-
	Reserve account 2	-	-	-
	Total cash funds	268,415	-	174,705
	(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	Investments	Endowment	-	10,361,512
			-	-
			-	-
			-	-
			-	-

	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 and admin	Endowment	14,625	
	Independent examination	Unrestricted	780	
			-	
			-	
			-	

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

Signature

Print Name

Date of approval

James Sansum

James Sansum
On behalf of Ludlow Trust Company Limited

19 October 2021

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.

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C2 Grants to institutions

Recipient - 1 payment unless annotated

£

Acorns Childrens Hospice		2,000
Binton Parochial Church Council		1,000
Lullaby Trust		20,000
MQ: Transforming Mental Health		500
National Animal Welfare Trust		100,000
Place2Be		500
Shipston Home Nursing	2 grants	7,000
Teenage Cancer Trust		500
The Gloucestershire Society		2,000
World Horse Welfare	2 grants	45,000
		178,500

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, were paid fees for the provision of administration and investment management services amounting to £81,907 (2019: £90,639) as authorised under clause 6 of the trust deed.

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

I report to the charity trustees on my examination of the accounts of the charity for the year ended 18 December 2020 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').

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

19 October 2021

Date