

THE IMP TRUST

England & Wales · Charity number 1180551

Details

Status Registered

Legal form Trust

Registered 2018-11-05

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

Contact

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

Phone 01173138200

Email charitabletrusts@ludlowtrust.com

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

Activities

Objects: THE 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 CHARITIES OR SUCH EXCLUSIVELY CHARITABLE PURPOSES ACCORDING TO THE LAWS OF ENGLAND AND WALES IN ANY PART OF THE WORLD (OBJECTS) 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
2025-10-16	£148,753	£152,627	-	-
2024-10-16	£103,605	£103,116	-	-
2023-10-16	£20,264	£66,858	-	-
2022-10-16	£110,582	£110,260	-	-
2021-10-16	£54,183	£54,929	-	-

Trustees

Name	Role	Appointed
IAN REGINALD PERMAIN		2018-10-17
LUDLOW TRUST COMPANY LTD		2021-04-06
MARIA PERMAIN		2018-10-17

THE IMP TRUST

England & Wales - Charity number 1180551

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 17 October 2024 To 16 October 2025

Charity name: The IMP Trust

Charity registration number: 1180551

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To hold the capital and income upon trust to apply the income and all or such parts of the capital at such time or times and in such a 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 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 grants to the following charities totalling £138,500. • Prostate Cancer UK • Saints Foundation • Denis Lynn Foundation • University of Southampton • Alfie's Wish • Mercys Ships • Neuroblastoma UK • MACS • Romsey Young Carers

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	In addition to the free reserves the charity has bank balances of £24,674 (2024: £61,426) and investments valued at £1,380,575 within the expendable endowment fund which can be released to support the activities of the charity.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	At the end of the reporting period the charity had free reserves of £22,477 (2024: £20,555).
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	No funds in deficit
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

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	Para 1.46	

social investment policy adopted		
A description of the principal risks facing the charity	Para 1.46	
Other		Expendable endowment funds are those which are required to be invested to produce income, but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives. Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Trust deed dated 17 October 2018
How is the charity constituted?	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the trustees from time to time.

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	Para 1.51	

network with which the charity works		
Relationship with any related parties	Para 1.51	No trustee received any remuneration or was reimbursed any expenses in the year under review. Ludlow Trust Company Ltd was paid £7,132 (2024: £8,660) for trust administration and during the year under review. These fees are authorised under clause 6 of the trust deed.
Other		

Reference and Administrative details

Charity name	The IMP Trust
Other name the charity uses	None
Registered charity number	1180551
Charity's principal address	Ludlow Trust Co Ltd, Tower Wharf, Cheese Lane, Bristol, BS2 0JJ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Ludlow Trust Company Limited			
2	Maria Permain			
3	Ian Reginald Permain			

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

Director name		
Gary St John Collins		
Walter Duncan Coxon		
Ali Reza Sarikhani		
Ziba Christina Sakine Sarikhani		
Christopher Ian Thurlow		
Matthew John Wickers		
John Stephen Dennis	(Resigned 25/10/2024)	

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	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address
Investment Managers	Coutts & Co	Coutts & Co, 440 Strand, London, WC2R 0QS
Bankers	Coutts & Co	Coutts & Co, 440 Strand, London, WC2R 0QS
Accountants	Charter Tax Consulting Limited	8th Floor, 1 Southampton St, London WC2R 0LR
Independent Examiner	Katie Wilson	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, PO19 1SY

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

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)	Joanne Spiceley	
Full name(s)	Joanne Spiceley	
Position (eg Secretary, Chair, etc)	On behalf of Ludlow Trust Company Ltd (Trustee)	
Date	26 March 2026	



CHARITY COMMISSION
FOR ENGLAND AND WALES

The IMP Trust	1180551
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Receipts and payments accounts

For the period from	Period start date 17/10/2024	To	Period end date 16/10/2025
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income From Investments	19,021	-	-	19,021	26,990
Interest Received	3,560	-	-	3,560	3,614
Addition From Settlers	-	-	192,690	192,690	150,000
HMRC Gift Aid	-	-	48,173	48,173	37,500
	-	-	-	-	-
Sub total (Gross income for AR)	22,581	-	240,863	263,444	218,104
A2 Asset and investment sales, (see table).					
Sale Of Investments	-	-	418,993	418,993	967,688
	-	-	-	-	-
Sub total	-	-	418,993	418,993	967,688
Total receipts	22,581	-	659,856	682,437	1,185,792
A3 Payments					
Grants Awarded	138,500	-	-	138,500	88,733
Investment Manager Fees	-	-	5,796	5,796	5,723
Trust Administration Fees	6,995	-	-	6,995	8,551
Cash Management Fees	136	-	-	136	109
Accountancy Fees	600	-	-	600	-
Independent Examination Fees	600	-	-	600	-
	-	-	-	-	-
Sub total	146,831	-	5,796	152,627	103,116
A4 Asset and investment purchases, (see table)					
Investment Purchases	-	-	564,640	564,640	1,103,707
	-	-	-	-	-
Sub total	-	-	564,640	564,640	1,103,707
Total payments	146,831	-	570,436	717,267	1,206,823
Net of receipts/(payments)	- 124,250	-	89,420	- 34,830	- 21,031
A5 Transfers between funds	126,172	-	126,172	-	-
A6 Cash funds last year end	20,555	-	61,426	81,981	103,012
Cash funds this year end	22,477	-	24,674	47,151	81,981

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	-	-	24,674
	Income Account	22,477	-	-
		-	-	-
	Total cash funds	22,477	-	24,674
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment Portfolio	Endowment	-	1,380,575
			-	-
			-	-
			-	-
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	
	Joanne Spiceley	Joanne Spiceley on behalf of Ludlow Trust Company Ltd (Trustee)	26 March 2026	

Independent Examiner's Report to the Trustees of The IMP Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 16 October 2025.

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.

Katie Wilson

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

Date 26 March 2026

THE IMP TRUST

England & Wales - Charity number 1180551

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 17 October 2023 To 16 October 2024

Charity name: The IMP Trust

Charity registration number: 1180551

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 part or parts of the capital, at such time or times and in such manner to, or for the benefit of such Charities or such exclusively charitable purposes according to the laws of England and Wales in any part of the world (Objects) as the Trustees may in their 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 grants totalling £88,733 to the following charities: • Prostate Cancer UK • Saints Foundation (SFC) • Jumbulance Trust • The Guide Dogs for the Blind Association • Home-Start Hampshire • Crisis UK • Southampton City Mission (CIO) • University of Southampton • Tall Ships Youth Trust • Age Concern-Chandler's Ford • Battersea Cats' and Dogs' Home • Winchester Hospice Fundraising Charity

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 free reserves of £20,555 (2023: £14,343). In addition to the free reserves the charity has bank balances of £61,426 (2023: £88,669) and investments valued at £1,120,515 within the expendable endowment fund which can be released to support the activities of the charity.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	

A description of the principal risks facing the charity	Para 1.46	
Other		Expendable endowment funds are those which are required to be invested to produce income, but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives. Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed dated 17 October 2018
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 settlors or the survivors of them in their lifetime after which time trustees may be appointed by the trustees from time to time.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	No trustee received any remuneration or was reimbursed any expenses in the year under review. Ludlow Trust Company Limited was paid £8,551 for trust administration services and £109 for the cash management services during the year under review. These fees are authorised under clause 13 of the trust deed.
Other		

Reference and Administrative details

Charity name	The IMP Trust
Other name the charity uses	
Registered charity number	1180551
Charity's principal address	Ludlow Trust Co Ltd 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	Ludlow Trust Company Limited			
2	Maria Permain	Settlor		
3	Ian Reginald Permain	Settlor		
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20				

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

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address
Investment Managers		
Bankers		
Accountants		

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

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)	<i>Chris Thurlow</i>	
Full name(s)	Chris Thurlow On behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)	Trustee	

Date 13 August 2025

13 August 2025



CHARITY COMMISSION
FOR ENGLAND AND WALES

The IMP Trust

1180551

Receipts and payments accounts

CC16a

For the period
from

Period start date
17/10/2023

To

Period end date
16/10/2024

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Income from investments	26,990	-	-	26,990	17,764
Income from Interest	3,614	-	-	3,614	2,500
Addition to Trust	-	-	150,000	150,000	250,000
Gift Aid	-	-	37,500	37,500	62,500
Income from Dividends	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	30,604	-	187,500	218,104	332,764
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	967,688	967,688	287,125
	-	-	-	-	-
Sub total	-	-	967,688	967,688	287,125
Total receipts	30,604	-	1,155,188	1,185,792	619,889
A3 Payments					
Charitable Payments	88,733	-	-	88,733	53,583
Investment Management Fees + VAT	-	-	5,723	5,723	3,436
Trust Administration Fees + VAT	8,551	-	-	8,551	8,886
Independent Examination	-	-	-	-	780
Cash Management Fee	109	-	-	109	173
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	97,393	-	5,723	103,116	66,858
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,103,707	1,103,707	499,921
	-	-	-	-	-
Sub total	-	-	1,103,707	1,103,707	499,921
Total payments	97,393	-	1,109,430	1,206,823	566,779
Net of receipts/(payments)	(66,789)	-	45,758	(21,031)	53,110
A5 Transfers between funds	73,001	-	(73,001)	-	-
A6 Cash funds last year end	14,343	-	88,669	103,012	49,902
Cash funds this year end	20,555	-	61,426	81,981	103,012

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	-	-	61,426
	Income account	20,555	-	-
		-	-	-
	Total cash funds	20,555	-	61,426
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment portfolio	Endowment	-	1,120,515
			-	-
			-	-
			-	-
			-	-
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	
	Chris Thurlow	Chris Thurlow on behalf of Ludlow Trust Company Limited	13 August 2025	

Independent Examiner's Report to the Trustees of The IMP Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 16 October 2024.

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

Date 13 August 2025

THE IMP TRUST

England & Wales - Charity number 1180551

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day 17	Month October	Year 2021		Day 16	Month October	Year 2022

2

Section A Reference and administration details

Charity name The IMP Trust

Other names charity is known by

Registered charity number (if any) 1180551

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	Ian Reginald Permain	(Settlor)		
2	Maria Permain	(Settlor)		
3	Ludlow Trust Company Limited			
4				
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12				
13				
14				
15				
16				
17				
18				

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

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Solicitors	TLT LLP	One Redcliff Street, Bristol BS1 6TP
Independent examiner	Geoffrey Frost	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, West Sussex, PO19 1SY

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

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust deed dated 16 October 2018
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed the settlors or the survivors of them in their lifetime after which time trustees may be appointed by the trustees from time to time.

Additional governance issues (Optional information)

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

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

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Section C Objectives and activities

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

The 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 Charities or such exclusively charitable purposes according to the laws of England and Wales 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 shall provide 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 made 6 grants totalling £101,783 to 5 charitable organisations.

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 £3,183 (2021: £423).
In addition to the free reserves the charity has cash balances of £46,719 (2021: £60,335) within the expendable endowment fund with £580,692 of investments which can be released to support the activities of the charity. The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives, as well as covering future needs, opportunities, contingencies and risks.

Details of any funds materially in deficit

Further financial review details (Optional information)

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

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

Section F

Other optional information

Section G

Declaration

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

Signed on behalf of the charity's trustees

Signature(s)

Joanne Spiceley

Full name(s)

Joanne Spiceley
On behalf of Ludlow Trust
Company Limited

Position (eg Secretary, Chair, etc)

Date 21 July 2023



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name The IMP Trust	No (if any) 1180551
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CC16a

Receipts and payments accounts

For the period from	Period start date 17 October 2021	To	Period end date 16 October 2022
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Addition to trust	-	-	250,000	250,000	250,000
Gift aid received	-	-	62,500	62,500	62,500
Income from investments	9,294	-	-	9,294	3,747
Income from bank interest	116	-	-	116	11
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	9,410	-	312,500	321,910	316,258
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	409,375	409,375	78,789
	-	-	-	-	-
Sub total	-	-	409,375	409,375	78,789
Total receipts	9,410	-	721,875	731,285	395,047
A3 Payments					
Grants awarded	101,783	-	-	101,783	50,083
Trust administration	-	-	-	-	2,487
Investment management fees	-	-	2,438	2,438	449
Administrative services	5,259	-	-	5,259	1,130
Independent examination	780	-	-	780	780
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	107,822	-	2,438	110,260	54,929
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	631,881	631,881	480,156
	-	-	-	-	-
Sub total	-	-	631,881	631,881	480,156
Total payments	107,822	-	634,319	742,141	535,085
Net of receipts/(payments)	(98,412)	-	87,556	(10,856)	(140,038)
A5 Transfers between funds	101,172	-	(101,172)	-	-
A6 Cash funds last year end	423	-	60,335	60,758	200,796
Cash funds this year end	3,183	-	46,719	49,902	60,758

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	-	-	46,719
	Reserve account	-	-	-
	Income account	3,183	-	-
	Total cash funds	3,183	-	46,719
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment portfolio	Endowment	-	580,692
			-	-
			-	-
			-	-
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)
	Investment Management	Endowment	894	
	Independent examiner	Unrestricted	780	
	Administrative Services	Unrestricted	1,804	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	Joanne Spiceley	Joanne Spiceley On behalf of Ludlow Trust Company Limited	21 July 2023	

Section C Notes to the Accounts

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

C2 Grants to institutions

Recipient (1 grant and England & Wales unless noted)	£
Blind Veterans	1,000
Jumbulance Trust	2,200
Prostate Cancer UK	30,000
University of Southampton - Ignite	3,333
University of Southampton	35,250
Saints Foundation	30,000
	<u>101,783</u>

C3 Related party transactions

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

During the period under review Ludlow Trust Company Limited, a trustee of the charity, were paid fees for the provision of administrative services amounting to £5,259. These fees are authorised under clause 6 of the trust deed.

Independent Examiner's Report to the Trustees of The IMP Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 16 October 2022 as set out on pages 6 to 8.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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

24 July 2023

Date

THE IMP TRUST

England & Wales - Charity number 1180551

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	17	October	2020		16	October	2021

2

Section A Reference and administration details

Charity name The IMP Trust

Other names charity is known by

Registered charity number (if any) 1180551

Charity's principal address

Trustee Department

1st Floor, Tower Wharf

Cheese Lane, Bristol

Postcode

BS2 0PT

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	Ian Reginald Permain	(Settlor)		
2	Maria Permain	(Settlor)		
3	Coutts & Co		To 05/04/2021	
4	Ludlow Trust Company Limited		From 06/04/2021	
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				

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

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Solicitors	TLT LLP	One Redcliff Street, Bristol BS1 6TP
Independent examiner	Geoffrey Frost	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, West Sussex, PO19 1SY

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

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust deed dated 16 October 2018
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed the settlors or the survivors of them in their lifetime after which time trustees may be appointed by the trustees from time to time.

Additional governance issues (Optional information)

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

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

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Section C Objectives and activities

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

The 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 Charities or such exclusively charitable purposes according to the laws of England and Wales 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 shall provide 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 made 6 grants totalling £50,083 to 5 charitable organisations.

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 £423 (2020: £720).

In addition to the free reserves the charity has cash balances of £60,335 (2020: £200,076) within the expendable endowment fund with £427,034 of investments which can be released to support the activities of the charity.

The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives, as well as covering future needs, opportunities, contingencies and risks.

Details of any funds materially in deficit

Further financial review details (Optional information)

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

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

Section F

Other optional information

Section G

Declaration

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

Signed on behalf of the charity's trustees

Signature(s)

Joanne Spiceley

Full name(s)

Joanne Spiceley
On behalf of Ludlow Trust
Company Limited

Position (eg Secretary, Chair, etc)

Date 29 July 2022



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
The IMP Trust

No (if any)
1180551

Receipts and payments accounts

CC16a

For the period from	Period start date 17 October 2020	To	Period end date 16 October 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					
Addition to trust	-	-	250,000	250,000	100,000
Gift aid received	-	-	62,500	62,500	25,000
Income from investments	3,747	-	-	3,747	-
Income from bank interest	11	-	-	11	367
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	3,758	-	312,500	316,258	125,367
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	78,789	78,789	-
	-	-	-	-	-
Sub total	-	-	78,789	78,789	-
Total receipts	3,758	-	391,289	395,047	125,367
A3 Payments					
Grants awarded	50,083	-	-	50,083	45,750
Trust administration	2,487	-	-	2,487	2,641
Investment management fees	-	-	449	449	15
Administrative services	1,130	-	-	1,130	-
Independent examination	780	-	-	780	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	54,480	-	449	54,929	48,406
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	480,156	480,156	-
	-	-	-	-	-
Sub total	-	-	480,156	480,156	-
Total payments	54,480	-	480,605	535,085	48,406
Net of receipts/(payments)	(50,722)	-	(89,316)	(140,038)	76,961
A5 Transfers between funds	50,425	-	(50,425)	-	-
A6 Cash funds last year end	720	-	200,076	200,796	123,835
Cash funds this year end	423	-	60,335	60,758	200,796

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	-	-	60,335
	Reserve account	-	-	-
	Income account	423	-	-
	Total cash funds	423	-	60,335
	(agree balances with receipts and payments account(s))	OK	OK	OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Investment portfolio	Endowment	-	427,034
			-	-
			-	-
			-	-

	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	Trust administration	Unrestricted	601	
	Independent examiner	Unrestricted	780	
			-	
			-	
			-	

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

Signature	Print Name	Date of approval
Joanne Spiceley	Joanne Spiceley On behalf of Ludlow Trust Company Limited	29 July 2022

Section C Notes to the Accounts

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

C2 Grants to institutions

Recipient (1 grant and England & Wales unless noted)	£
Cancer Fund	2,000
Global Pearls (AMAL Centre)	1,000
Purple Community Fund	3,500
Tall Ships Youth Trust	5,000
University of Southampton	2 grants 38,583
	50,083

C3 Related party transactions

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

During the period under review Coutts & Co, a trustee of the charity, were paid fees for the provision of administration and investment management services amounting to £2,656 (2019: £1,518) as authorised under clause 6.2 of the trust deed.

Independent Examiner's Report to the Trustees of The IMP Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 16 October 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

29 July 2022

Date