



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			
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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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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