



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	11	August	2021		10	August	2022

Section A Reference and administration details

Charity name The Wilfred and Elsie Elkes Charity Fund

Other names charity is known by

Registered charity number (if any) 326573

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	Ludlow Trust Company Limited			
2				
3				
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11				
12				
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14				
15				
16				
17				
18				
19				

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

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	The Royal Bank of Scotland Plc	Trinity Quay II, Avon street, Bristol, BS2 0PT
Bankers	The Royal Bank of Scotland Plc	Trinity Quay II, Avon street, Bristol, BS2 0PT
Solicitors	Hugh James	Hodge House, 114-116 St Mary Street, Cardiff, CF10 1DY
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)	Will of Mrs Elsie Mary Elkes (deceased) dated 23 March 1983.
How the charity is constituted (eg. trust, association, company)	Will trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed 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 objects of the Trust are to further such objects or purposes which are exclusively charitable as the trustees may in their absolute discretion think fit and will give consideration to the wishes of the legator being for: (a) the promotion of child welfare, (b) the welfare of the elderly, (c) contribution to the cost of accommodation for individuals at Kirk House, Red Cross and St Mary's Mount care and rest homes in Uttoxeter, (d) animal welfare in Uttoxeter and (e) churches of whatever denomination in Uttoxeter.

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 grant 2 awards to 2 institutions totalling £47,000 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 £21,082 (2021: £22,090).
In addition to the free reserves the charity has bank balances of £81,483 (2021: £22,529) and investments of £2,805,762 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)

Chris Thurlow

Full name(s)

Chris Thurlow
On behalf of Ludlow Trust
Company Limited

Position (eg Secretary, Chair, etc)

Date 04 June 2023



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name The Wilfred and Elsie Elkes Charity Fund	No (if any) 326573
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Receipts and payments accounts

For the period from	Period start date 11 August 2021	To	Period end date 10 August 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					
Income from investments	45,992	-	-	45,992	45,983
Income from bank interest	84	-	-	84	16
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	46,076	-	-	46,076	45,999
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	2,054,025	2,054,025	1,921,685
	-	-	-	-	-
Sub total	-	-	2,054,025	2,054,025	1,921,685
Total receipts	46,076	-	2,054,025	2,100,101	1,967,684
A3 Payments					
Grants awarded	47,000	-	-	47,000	71,000
Inv mgmt and admin	-	-	14,392	14,392	36,477
Independent examiner	780	-	-	780	780
Administrative services	15,896	-	-	15,896	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	63,676	-	14,392	78,068	108,257
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,964,087	1,964,087	1,864,936
	-	-	-	-	-
Sub total	-	-	1,964,087	1,964,087	1,864,936
Total payments	63,676	-	1,978,479	2,042,155	1,973,193
Net of receipts/(payments)	(17,600)	-	75,546	57,946	(5,509)
A5 Transfers between funds	16,592	-	(16,592)	-	-
A6 Cash funds last year end	22,090	-	22,529	44,619	50,128
Cash funds this year end	21,082	-	81,483	102,565	44,619

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	-	-	81,483
	Income account	21,082	-	-
			-	-
	Total cash funds	21,082	-	81,483
	(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	-	2,805,762
			-	-
			-	-
			-	-
			-	-
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	Endowment	1,495	
	Independent examiner	Unrestricted	780	
	Administrative services	Unrestricted	1,373	
			-	
			-	
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	04 June 2023

Section C Notes to the Accounts

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

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

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

C2 Grants to institutions

Recipient	£
RSPCA	23,500
The Community Foundation for Staffordshire	23,500
	<u>47,000</u>

C3 Related party transactions

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

Ludlow Trust Company Limited, trustee of the charity for the year under review, were paid fees for the provision of administration services amounting to £15,896 as authorised under the will trust.

Independent Examiner's Report to the Trustees of The Wilfred and Elsie Elkes Charity Fund

I report to the charity trustees on my examination of the accounts of the charity for the year ended 10 August 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

05 June 2023

Date