



# Trustees' Annual Report for the period

<b>From</b>	Period start date			<b>To</b>	Period end date		
	Day 19	Month November	Year 2019		Day 18	Month November	Year 2020

## Section A Reference and administration details

**Charity name** The Pauline Bishop Charitable Trust

**Other names charity is known by**

**Registered charity number (if any)** 1136044

**Charity's principal address**

Trustee Department
1 <sup>st</sup> Floor, Tower Wharf
Cheese Lane, Bristol
<b>Postcode</b> 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	National Westminster Bank Plc		To 05/04/2021	
2	Ludlow Trust Company Limited		From 06/04/2021	
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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	NatWest Bank Plc	440 The Strand, London, WC2R 0QS
Bankers	NatWest Bank Plc	440 The Strand, London, WC2R 0QS
Solicitors	Hugh James	Hodge House, 114-116 St Mary Street, Cardiff, CF10 1DY
Independent Examiners	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 18 November 2008
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed by the existing trustees.

### Additional governance issues (Optional information)

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

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

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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 absolute discretion think fit. The Trustees will take into account the Letter of Wishes which requests that consideration be given to benefit the following charities: Animal insight (BUAV), Animal Health Trust, Brooke Hospital for Animals, Bransby Home of Rest for Horses, Bolenowe Animal Sanctuary, Cancer Backup, Chilterns Dog

Rescue Society, Guide Dogs for the Blind Association, Harry Edwards Healing Sanctuary, Marie Curie Cancer Care, National Animal Welfare Trust, The Cats Protection League, The Mare & Foal Sanctuary, The Mayhew Animal Home, Mayhew International, PDSA, PETA, The People's Trust for Endangered Species, Riding for the Disabled St Albans, RNLi, RSPB, RSPCA, Scope, The Dogs Trust, Wood Green Animal Shelters, WSPA, The World Horse Welfare, WWF.

In furtherance of the charity's objects for the public benefit the trustees provides grants in accordance with the letter of wishes. 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 28 grant payments amounting to £60,746 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 £6,791 (2020: £9,443).  
In addition to the free reserves the charity has bank balances of £13,403 (2020: £29,621) and investment assets of £2,229,389 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)	<i>James Sansum</i>	
Full name(s)	James Sansum On behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		
Date	20 September 2021	



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name <b>The Pauline Bishop Charitable Trust</b>	No (if any) 1136044
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## Receipts and payments accounts

For the period from	Period start date 19 November 2019	To	Period end date 18 November 2020
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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 £
<b>A1 Receipts</b>					
Income from investments	39,054	-	-	39,054	53,433
Income from bank interest	134	-	-	134	389
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>39,188</b>	<b>-</b>	<b>-</b>	<b>39,188</b>	<b>53,822</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	1,249,353	1,249,353	983,950
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,249,353</b>	<b>1,249,353</b>	<b>983,950</b>
<b>Total receipts</b>	<b>39,188</b>	<b>-</b>	<b>1,249,353</b>	<b>1,288,541</b>	<b>1,037,772</b>
<b>A3 Payments</b>					
Grants awarded	69,272	-	-	69,272	60,746
Inv mgmt and admin	-	-	34,014	34,014	33,865
Independent examination	740	-	-	740	400
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>70,012</b>	<b>-</b>	<b>34,014</b>	<b>104,026</b>	<b>95,011</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	1,203,385	1,203,385	1,007,342
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>1,203,385</b>	<b>1,203,385</b>	<b>1,007,342</b>
<b>Total payments</b>	<b>70,012</b>	<b>-</b>	<b>1,237,399</b>	<b>1,307,411</b>	<b>1,102,353</b>
<b>Net of receipts/(payments)</b>	<b>(30,824)</b>	<b>-</b>	<b>11,954</b>	<b>(18,870)</b>	<b>(64,581)</b>
<b>A5 Transfers between funds</b>	<b>28,172</b>	<b>-</b>	<b>(28,172)</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>9,443</b>	<b>-</b>	<b>29,621</b>	<b>39,064</b>	<b>103,645</b>
<b>Cash funds this year end</b>	<b>6,791</b>	<b>-</b>	<b>13,403</b>	<b>20,194</b>	<b>39,064</b>

## 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 £
<b>B1 Cash funds</b>	Capital account	-	-	13,403
	Income account	6,791	-	-
			-	-
	<b>Total cash funds</b>	<b>6,791</b>	<b>-</b>	<b>13,403</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	Investment portfolio	Endowment	-	2,229,399
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>	Inv mgmt and admin	Endowment	4,465	
	Independent examination	Unrestricted	780	
			-	
			-	
			-	

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

Signature	Print Name	Date of approval
	James Sabsum On behalf of Ludlow Trust Company Limited	20 September 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.  
 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**

<b>Recipient - 1 grant unless annotated</b>	<b>£</b>
Animal Health Trust	4,000
Bolenowe Animal Sanctuary	4,000
Bransby Horses	4,000
Cat's Protection	948
Chilterns Dog Rescue Society	4,000
Cruelty Free International	4,000
Dogs Trust	948
Harry Edwards Healing Sanctuary	948
Macmillan Cancer Support	4,000
Marie Curie Cancer Care	4,000
Mayhew Animal Home	948
Mayhew International	948
National Animal Welfare	948
PDSA	4,000
Peoples Trust for Endangered Species	948
PETA	948
Riding for the Disabled Association	4,000
RNLI	4,000
RSPB	4,000
RSPCA	948
SCOPE	4,000
The Brooke Hospital for Animals	4,000
The Guide Dogs for the Blind Association	4,000
The Mare and Foal Sanctuary	948
Wooden Green Animal Shelter	948
World Horse Welfare	948
WSPA	948
WWF UK	948
	69,272

**C3 Related party transactions**

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

During the year under review National Westminster Bank Plc, a trustee of the charity, were paid fees for the provision of administration and investment management services amounting to £34,014 (2019: £33,865) as authorised under clause 13 of the trust deed.



## **Independent Examiner's Report to the Trustees of The Pauline Bishop Charitable Trust**

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

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

20 September 2021

Date