

THE BAYFIELD CHARITABLE TRUST

FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2025

1022473

FROST & WILLAN CHARTERED ACCOUNTANTS

THE BAYFIELD CHARITABLE TRUST

INDEX

Year Ended 5 April 2025

	Page
Annual Report	2-3
Independent examiner's report	4
Receipts and payments accounts:	5
Statement of assets and liabilities	6
Notes to the financial statements	7-8

ANNUAL REPORT

Year Ended 5 April 2025

Reference and administrative details

Registered charity number	1022473	
Trustees	Sir Euan A-G-Calthorpe, Bt. Sir Charles Nicholson, Bt. T P Barrow Esq	
Principal office	The Elvetham Estate Office Hartley Wintney Hampshire RG27 8AW	
Secretary	Mrs A Parr The Elvetham Estate Office Hartley Wintney Hampshire RG27 8AW	retired 15/10/2024
Bankers	Lloyds Bank Plc 174 Fleet Road Fleet Hampshire GU13 8DD	
Independent examiner	D C Mellor ACA CTA Dixon Wilson 22 Chancery Lane London WC2A 1LS	
Investment advisors	Black Rock Investment Management (UK) Limited 12 Throgmorton Avenue Drapers Gardens London EC2N 2DL	
Accountants	Frost & Willan Accounting Ltd The Old Post Office High Street Hartley Wintney Hook Hampshire RG27 8NZ	

ANNUAL REPORT

Year Ended 5 April 2025

Structure Governance and Management

The Trust was created by a deed dated 20 May 1993 under which the settlor paid £100 to the Trustees. New Trustees are recommended by the Settlor, and their appointment is considered by the current Trustees.

Objectives and Activities

The income and capital of the Trust is held by the Trustees for such charitable purposes as they think fit.

The object of the Trust is to make donations to any charitable body, association or organisation at the discretion of the Trustees. The Trustees, having regard to the public benefit guidance published by the Charity Commission in accordance with section 17 of the Charities Act 2011, consider that the purpose and activities of the Trust satisfy the requirements of the public benefit test set out in section 4 of the same act.

Achievements and Performance

Since the creation of the settlement and up to 5 April 2024 a further £1,601,433 net had been gifted to the Trust.

An additional £30,425 was gifted to the Trust on 10 April 2024, 10 July 2024, 10 October 2024 and 10 January 2025. And £50,000 was gifted on 10 January 2025.

In total an additional £171,700 was gifted during the year (2024 - £205,040).

In the year to 5 April 2025 donations totalled £99,078 (2024 - £194,000). All donations are made to UK registered charities, including churches and charities providing assistance for individuals in need.

Financial Review

The accounts have been prepared on a receipts and payments basis.

The Trustees' policy is to distribute all income as soon as practical after its receipt.

Reserves Policy

The Trust was created in 1993 with a fund intended to provide a regular level of income which could be distributed for a wide variety of charitable purposes. Since the creation of the settlement further gifts have been made to the Trust to increase the fund and the level of income available to be distributed for charitable purposes.

It is the Trustees' policy not to retain reserves of income as the Trust's overheads are low and the donations that are made vary according to the level of income generated. As such no reserves of income are required to ensure the Trust's continued operations.

The Trust Deed authorises the Trustees to invest the Trust's funds in any investment assets as the Trustees see fit.

For and on behalf of the Trustees



SIR EUAN A-G-CALTHORPE, Bt.

19. May 2025

Date

INDEPENDENT EXAMINER'S REPORT

Year Ended 5 April 2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BAYFIELD CHARITABLE TRUST
(THE TRUST)**

I report to the Trustees on my examination of the accounts of the Trust for the year ended 5 April 2025 which are set out on pages 5 to 8.

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'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

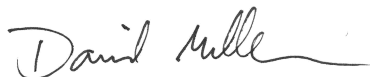
Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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 Trust 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 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.



D C MELLOR ACA CTA
Dixon Wilson, 22 Chancery Lane, London WC2A 1LS

Date 19 May 2025

THE BAYFIELD CHARITABLE TRUST

5

RECEIPTS AND PAYMENTS ACCOUNT

Year Ended 5 April 2025

	Note	2025 £	2024 £
Income receipts			
Investment income:			
Dividends	1	78,258	75,386
Other receipts			
Donations to expendable endowment		171,700	205,040
Gift aid		<u>42,090</u>	<u>50,780</u>
		<u>213,790</u>	<u>255,820</u>
Total receipts for the year		<u>292,048</u>	<u>331,206</u>
Deduct charitable expenditure			
Donations		99,078	194,000
Other expenditure			
Transfer to investments		120,000	100,000
Administration expenses	2	<u>1,489</u>	<u>1,585</u>
		<u>220,567</u>	<u>295,585</u>
Net receipts for the year		71,481	35,621
Cash balance at			
- 5 April 2024		<u>121,756</u>	<u>86,135</u>
- 5 April 2025		<u>193,237</u>	<u>121,756</u>

THE BAYFIELD CHARITABLE TRUST

6

STATEMENT OF ASSETS AND LIABILITIES

Year Ended 5 April 2025

	Note	2025 £	2024 £
Cash funds			
Bank balance		<u>193,237</u>	<u>121,756</u>
		193,237	121,756
Investments assets			
Investments at market value	1	<u>2,279,888</u>	<u>2,109,910</u>
		2,473,125	2,231,666
Liabilities			
Professional fees	3	<u>(1,043)</u>	<u>(999)</u>
Total assets less liabilities		<u>2,472,082</u>	<u>2,230,667</u>

[Signature]

We approve these accounts.

SIR EUAN A-G-CALTHORPE, Bt.
Trustee

Charles Mellson

SIR CHARLES NICHOLSON, Bt.
Trustee

T P BARROW ESQ
Trustee

[Signature]

Date 19, May 2025

THE BAYFIELD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 5 April 2025

1. Investments	Holding at 6 April 2024			Additions (Disposals)			Transfer			Holding at 5 April 2025			Market value at 5 April 2025	Unrealised gain/(loss)	Dividends and interest
	No	Cost £		No	Cost £		No	Cost £	Accumulations £	Profit on Disposal £	No	Cost £	£	£	£
BLK Charities UK Bond Fund A Inc:	261,133	455,913		29,603	42,000		-	-	-	-	290,736	497,913	412,844	(95,069)	14,012
BLK Charities UK Equity Fund A Inc:	210,441	776,949		9,999	78,000		-	-	-	-	220,440	854,949	1,673,142	818,193	53,347
PITCH Exempt Unauthorised Unit Trust:	258,055	250,000		-	-		-	-	-	-	258,055	250,000	193,902	(56,098)	10,889
Year ended 5 April 2025		1,482,862			120,000			-	-	-		1,602,862	2,279,888	677,026	78,258
Market value at 5 April 2024													2,109,910		

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 5 April 2025

2. Administration expenses	2025	2024
	£	£
Accountancy fees paid as follows:		
- Independent Examination (Dixon Wilson)	504	490
- Accountancy (Frost & Willan)	290	275
	<hr/>	<hr/>
	794	765
Bookkeeping (Frost & Willan)	695	820
	<hr/>	<hr/>
	<u>1,489</u>	<u>1,585</u>

3. Liabilities		
- Income Account		
Professional fees (Accountancy and independent examination)	<u>1,043</u>	<u>999</u>
