

THE BEECHER CHARITABLE TRUST

England & Wales · Charity number 1033792

Details

Status Registered

Legal form Other

Registered 1994-02-23

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

Contact

Address Hartwell PLC
Wootton Business Park
Besselsleigh Road
Wootton
OX13 6FD

Phone 01865866169

Email Kayleigh.rowe@hartwell.co.uk

Activities

Objects: RELIEVING THE POVERTY HARDSHIP OR DISTRESS OF THE BENEFICIARIES DEFINED AT CLAUSE 7(2) OF THE WILL: SUCH OTHER OBJECTS PURPOSES OR INSTITUTIONS AS SHALL BE EXCLUSIVELY CONCERNED WITH THE RELIEF OF POVERTY HARDSHIP OR DISTRESS (AND BE CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT). FOR FURTHER INFORMATION SEE CLAUSE 7 OF THE WILL PROVED 5 OCTOBER 1993.

Activities: The Trustees hold the capital and income of the Trust Fund upon trust to apply the income and such part of the capital as they see fit, for the purpose of relieving poverty, hardship or distress. The beneficiaries are such persons who are or have been employees of the Hartwell Group of Companies and their spouses, children and other dependents.

Classification

- **How:** Makes Grants To Individuals
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£87,437	£35,487	-	-
2023-09-30	£157,651	£36,226	-	-
2022-09-30	£69,760	£29,083	-	-
2021-09-30	£54,331	£35,421	-	-
2020-09-30	£68,825	£61,891	-	-

Trustees

Name	Role	Appointed
CHRISTOPHER BANCROFT TURTON	Chair	
CHRISTOPHER MICHAEL WEBB		2012-03-19
Georgina Suzanne Forbes		2018-09-26
John Reginald Nason		2014-03-19

THE BEECHER CHARITABLE TRUST

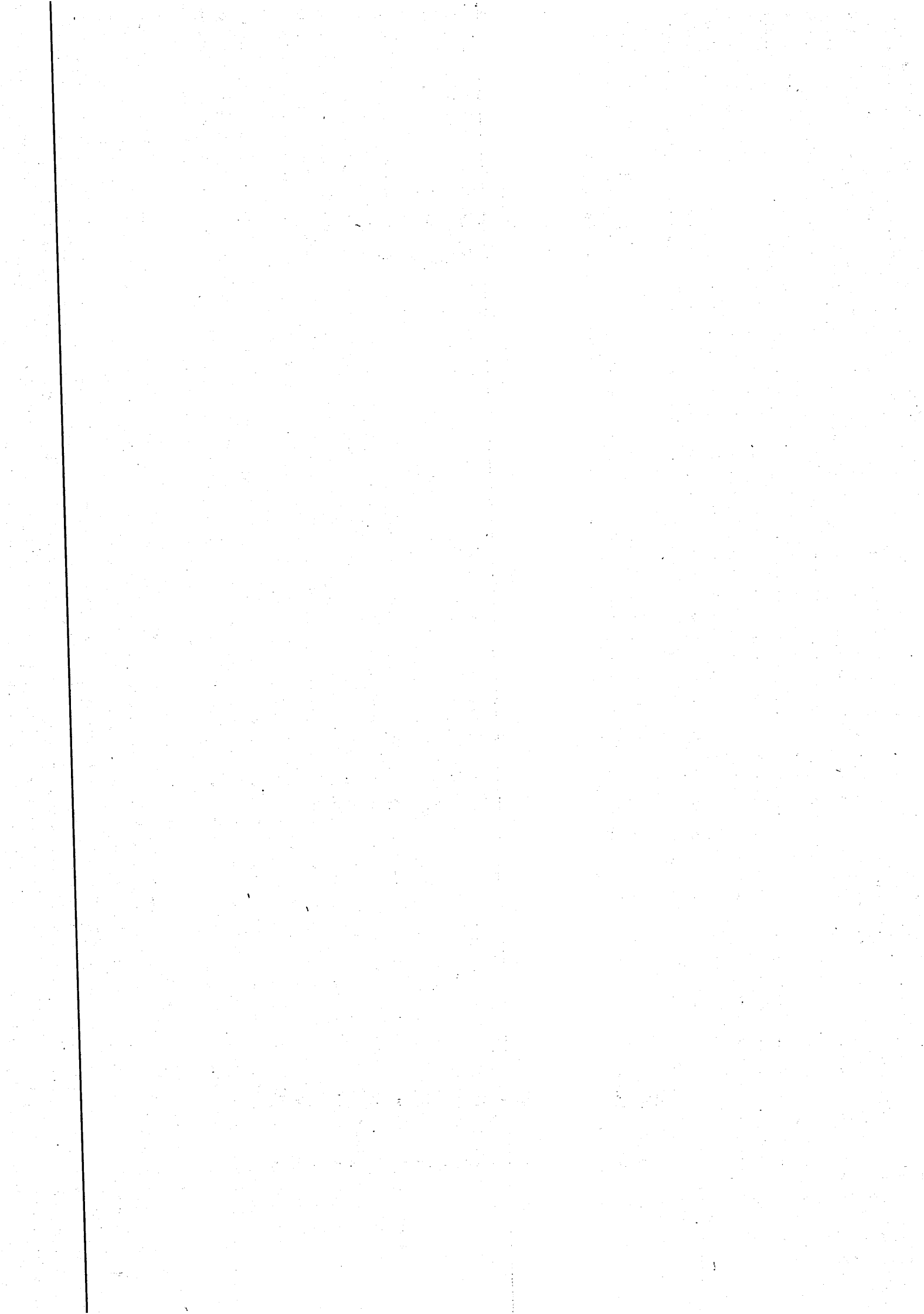
England & Wales - Charity number 1033792

Accounts

The Beecher Charitable Trust
Registered Charity no:1033792

Unaudited Accounts
for the year ended
30 September 2024

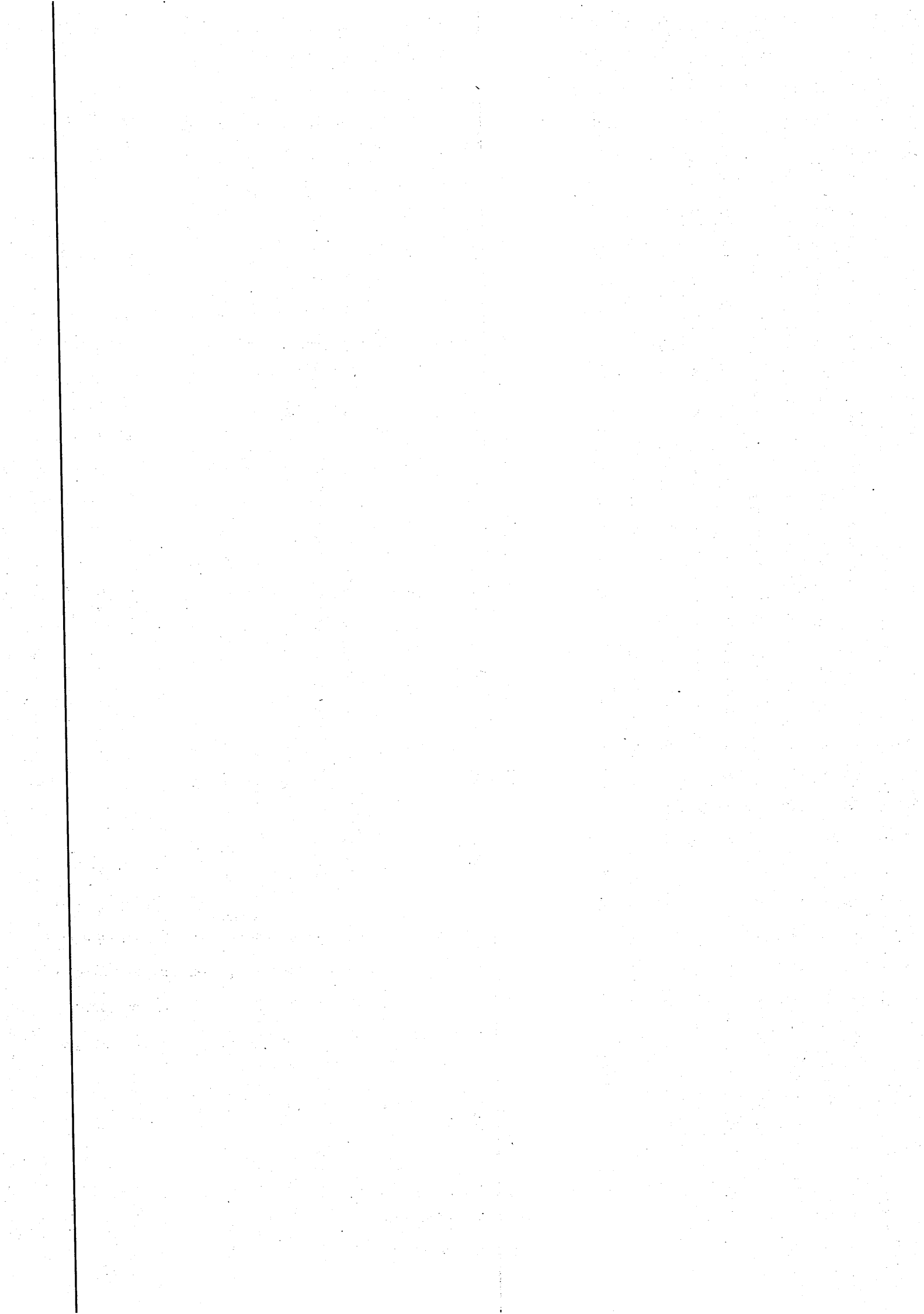
Wenn Townsend
Chartered Accountants
Oxford



The Beecher Charitable Trust
Report and Accounts
For the year ended 30 September 2024

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The Beecher Charitable Trust

Reference and Administrative Details

The Trustees are: Christopher Bancroft Turton
Christopher Michael Webb
John Reginald Nason
Georgina Suzanne Forbes

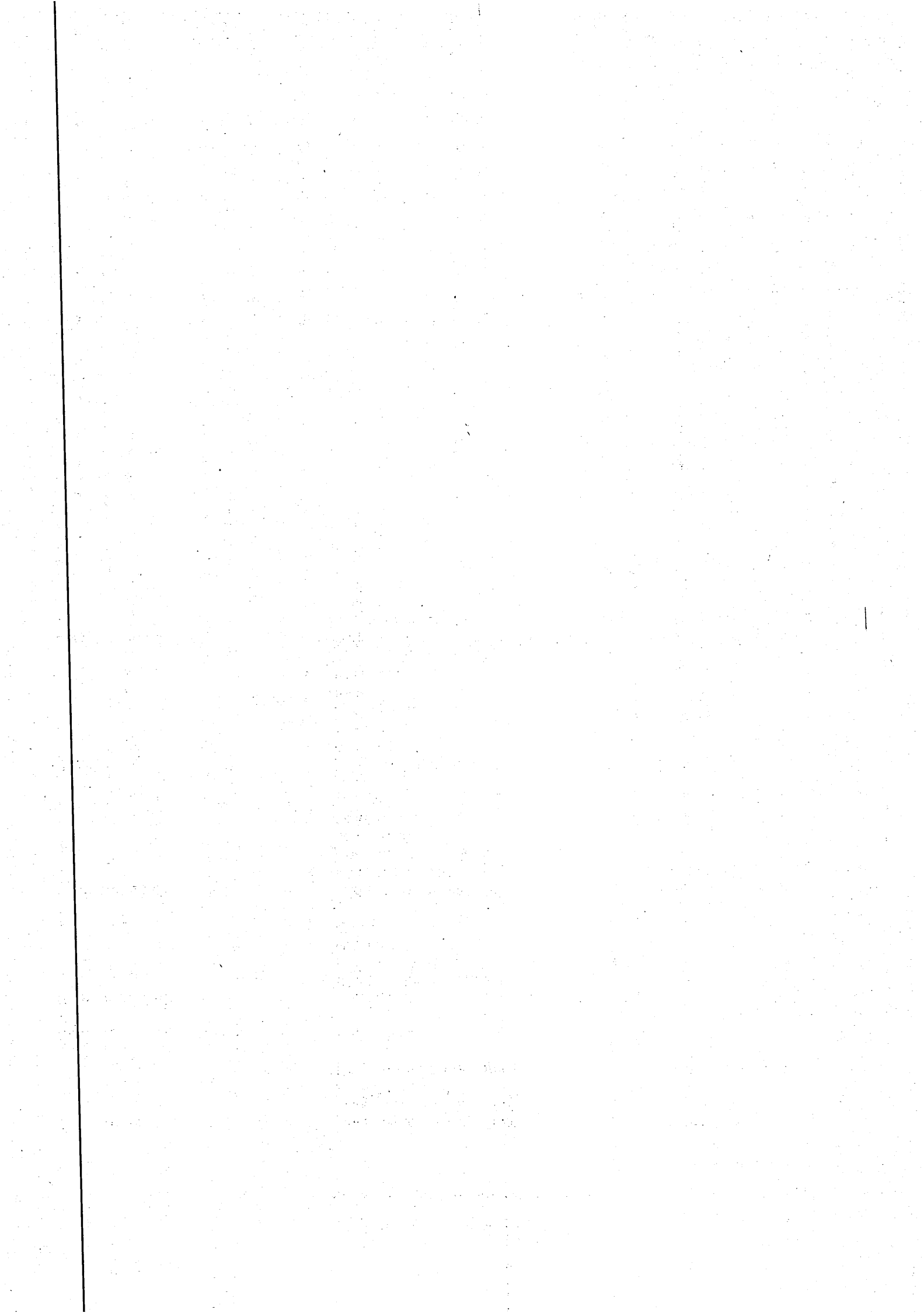
Secretary to the Trustees: Kayleigh Rowe

Registered Office: Hartwell plc
Wootton Business Park
Besselsleigh Road
Wootton
OX13 6FD

Independent Examiner: Andrew Rodzynski FCA
Wenn Townsend
Chartered Accountants
30 St Giles
Oxford
OX1 3LE

Bankers: Barclays Bank PLC
4th Floor
Apex Plaza
Forbury Road
Reading
RG1 1AX

Investment Managers: Schroder Investment Management Ltd
31 Gresham Street
London
EC2V 7QA



The Beecher Charitable Trust
Trustee's Report
for the year ended 30 September 2024

The Trustees are pleased to present their report together with the accounts for the year to 30 September 2024.

Structure, Governance and Management

The Trust was established by Trust Deed under the terms of the will of the late Mrs Bertha Francis Beecher who died on 14 June 1993. The Trust was registered as a Charity by the Charity Commission on 23 February 1994 as registered Charity number 1033792.

Trustees are briefed on their legal obligation under Charity law, the content of the Trust Deed, the decision making process, and the recent financial performance of the Charity. Trustees are encouraged to attend appropriate training events when these will facilitate the undertaking of their role.

The trustees recruit new trustee(s) for their experience, empathy and knowledge of the charity and to keep the skills and composition of the trustee body and succession planning under review.

Objectives and Activities for the Public Benefit

The Trustees hold the capital and income of the Trust Fund upon trust to apply the income and such part of the capital as they see fit, for the purpose of relieving poverty, hardship or distress. The Beneficiaries are such persons who are or have been employees of the Hartwell Group of Companies and their spouses, children and other dependants.

The Trustees, confirm that they have paid due regard to the charity commission's guidance on public benefit in deciding what activities the charity should undertake.

Achievements and Performance

During the year, the Trustees made 1 (2023:2) specific individual grants to relieve hardship for pensioners or qualifying beneficiaries. In addition, the Trustees decided to make a payment to all pensioners who satisfied certain age and earning criteria at Christmas. This was intended to provide help to the most needy pensioners at this most costly time of the year and was paid to 234 (2023:234) of the pensioners in January 2024.

Financial Review

The trustees are anxious to preserve the existence of the Trust Fund which was created by the bequest from Mrs Beecher. As the only income is from the investment of funds, the Trustees will not, in normal circumstances make grants from investment capital. The grants made will usually come from the income derived from these investments. The Trustees do however reserve the right to make grants from the investments if the circumstances require this.

Plans for Future Periods

The Trustees remain eager to encourage requests for grants and to this end continue to publicise its aims within Hartwell and to the members of the Hartwell Pension Plan (1971). The criteria for the general grant will be kept under review and will be adjusted to take account of cash funds available and to ensure they keep pace, as far as possible, with inflation.

Accounts

The trustees confirm that the accounts comply with current statutory requirements and with the requirements of the Charity's governing document.

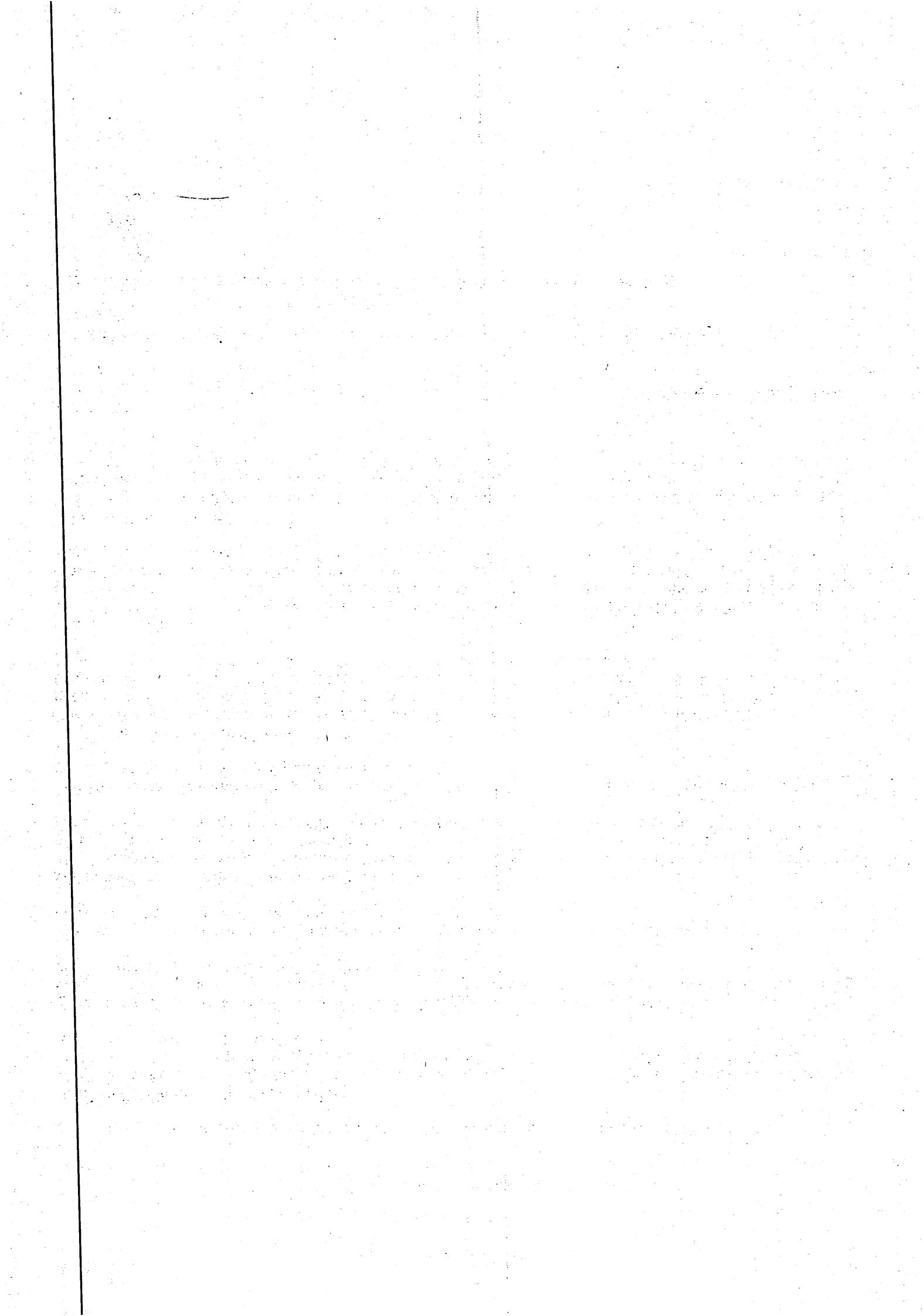
The trustees consider that the charity will be able to operate for at least 12 months from the signing date of the accounts.

Approved by the board of Trustees on 23/07/.....2025 and signed on its behalf by:



.....
Trustee

C B Turton



The Beecher Charitable Trust
Independent Examiner's Report to
The Trustees of The Beecher Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2024, which are set out on pages 4 to 7.

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; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

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.



Andrew Rodzynski FCA
Fellow of the Institute of Chartered Accountants in England and Wales

Partner, Wenn Townsend
Chartered Accountants
Oxford

.....24 July...2025

The Beecher Charitable Trust
Statement of Financial Activities
for the year ended 30 September 2024

	Notes	2024 Total Funds	2023 Total Funds
Income			
Income from generated funds:			
<i>Investment income:</i>			
Dividends received		82,824	156,331
Interest received		4,613	1,320
Total Income		<u>87,437</u>	<u>157,651</u>
Expenditure			
Charitable activities			
Grants paid to individuals	2	34,142	35,259
Governance costs			
Bank charges		120	67
Independent examination		1,140	900
Other charges		85	-
Total expenditure		<u>35,487</u>	<u>36,226</u>
Net income/(expenditure) before other recognised (losses)/gains		51,950	121,425
Gains/(Losses) on investment assets	3	216,677	212,368
Net movements in funds		<u>268,627</u>	<u>333,793</u>
Fund balances bought forward		2,130,241	1,796,448
Fund balances carried forward		<u><u>2,398,868</u></u>	<u><u>2,130,241</u></u>

The notes on pages 6 and 7 form part of these accounts


The Beecher Charitable Trust

**Balance Sheet
as at 30 September 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Investments	3		2,029,892		1,813,215
Current Assets					
Cash at bank		374,646		325,995	
Current Liabilities	4	(5,670)		(8,969)	
Net Current Assets		368,976		317,026	
Net Assets			2,398,868		2,130,241
Funds					
Unrestricted funds			2,398,868		2,130,241

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

Approved by the Board of Trustees on ... 23/07/..... 2025 and signed on its behalf by:


Trustee

C B Turton

The notes on pages 6 and 7 form part of these accounts.

The Beecher Charitable Trust
Notes to the Accounts
for the year ended 30 September 2024

1. Accounting policies

1.1 Basis of accounting

The accounts have been prepared under the historic cost convention, as modified by revaluation of fixed asset investments, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1ST January 2019), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1st January 2015), and the Charities Act 2011 and applicable regulations.

The Beecher Charitable Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction.

1.2 Preparation of accounts on a going concern basis

The Trustees consider that the principal uncertainty regarding going concern relates to the performance of the investments. The Trustees budget to mitigate that risk. The trustees consider that there are no material uncertainties in relation to the going concern of the charity.

1.3 Income

Income is included in the accounts when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

1.4 Expenditure

Charitable expenditure consists of grants payable in the year to individuals for the relief of hardship.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

Expenditure is recognised inclusive of irrecoverable VAT, when there is a legal or constructive obligation committing the Charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.5 Fixed asset investments

Investments are stated at market value. Unrealised gains and losses arising from the revaluation of the portfolio are included in the Statement of Financial Activities for the year.

1.6 Fund accounting

Unrestricted funds consist of a general fund which the trustees may use for the furtherance of the objects of the Charity at their discretion.

1.7 Debtors and Creditors

Debtors and creditors receivable or payable within one year are recognised at transaction price. Any losses arising from impairment are recognised in expenditure.

2. Charitable expenditure

	2024	2023
	£	£
Specific grants to 1 (2023:2) individuals	312	1,979
General grants-Christmas hardship grants-234 individuals (2023:234)	38,610	35,100
Unbanked Christmas hardship grants	(4,780)	(1,820)
	<u>34,142</u>	<u>35,259</u>

The Beecher Charitable Trust

Notes to the Accounts (continued) for the year ended 30 September 2024

3. Fixed Asset Investments

	2024 £	2023 £
Listed investments		
Market value at 1 October 2023	1,813,215	1,600,847
Increase/(Decrease) in market value in year	216,677	212,368
Market value at 30 September 2024	<u>2,029,892</u>	<u>1,813,215</u>
Historic cost at 30 September 2024	<u>680,637</u>	<u>680,637</u>

4. Current Liabilities

Independent examiners' fees	2,040	900
Christmas hardship grants	3,630	5,490
Other creditors	-	2,579
	<u>5,670</u>	<u>8,969</u>

5. Trustees' Remuneration and Expenses

The Trustees did not receive any remuneration in the year (2023: nil). No Trustee was reimbursed for expenses during the current year (2023: nil).

6. Related party transactions

There were no related party transactions to disclose for the current or preceding year.

THE BEECHER CHARITABLE TRUST

England & Wales - Charity number 1033792

Accounts

The Beecher Charitable Trust
Registered Charity no:1033792

Unaudited Accounts
for the year ended
30 September 2023

Wenn Townsend
Chartered Accountants
Oxford

The Beecher Charitable Trust
Report and Accounts
For the year ended 30 September 2023

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The Beecher Charitable Trust

Reference and Administrative Details

The Trustees are:	Christopher Bancroft Turton Christopher Michael Webb John Reginald Nason Georgina Suzanne Forbes
Secretary to the Trustees:	Kayleigh Rowe
Registered Office:	Hartwell plc Wootton Business Park Besselsleigh Road Wootton OX13 6FD
Independent Examiner:	Andrew Rodzynski FCA Wenn Townsend Chartered Accountants 30 St Giles Oxford OX1 3LE
Bankers:	Barclays Bank PLC 4 th Floor Apex Plaza Forbury Road Reading RG1 1AX
Investment Managers:	Schroder Investment Management Ltd 31 Gresham Street London EC2V 7QA

The Beecher Charitable Trust
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for the year ended 30 September 2023

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Trustees are briefed on their legal obligation under Charity law, the content of the Trust Deed, the decision making process, and the recent financial performance of the Charity. Trustees are encouraged to attend appropriate training events when these will facilitate the undertaking of their role.

The trustees recruit new trustee(s) for their experience, empathy and knowledge of the charity and to keep the skills and composition of the trustee body and succession planning under review.

Objectives and Activities for the Public Benefit

The Trustees hold the capital and income of the Trust Fund upon trust to apply the income and such part of the capital as they see fit, for the purpose of relieving poverty, hardship or distress. The Beneficiaries are such persons who are or have been employees of the Hartwell Group of Companies and their spouses, children and other dependants.

The Trustees, confirm that they have paid due regard to the charity commission's guidance on public benefit in deciding what activities the charity should undertake.

Achievements and Performance

During the year, the Trustees made 2 (2022:0) specific individual grants to relieve hardship for pensioners or qualifying beneficiaries. In addition, the Trustees decided to make a payment to all pensioners who satisfied certain age and earning criteria at Christmas. This was intended to provide help to the most needy pensioners at this most costly time of the year and was paid to 234 (2022:230) of the pensioners in January 2023.

Financial Review

The trustees are anxious to preserve the existence of the Trust Fund which was created by the bequest from Mrs Beecher. As the only income is from the investment of funds, the Trustees will not, in normal circumstances make grants from investment capital. The grants made will usually come from the income derived from these investments. The Trustees do however reserve the right to make grants from the investments if the circumstances require this.

Plans for Future Periods


The Trustees remain eager to encourage requests for grants and to this end continue to publicise its aims within Hartwell and to the members of the Hartwell Pension Plan (1971). The criteria for the general grant will be kept under review and will be adjusted to take account of cash funds available and to ensure they keep pace, as far as possible, with inflation.

Accounts

The trustees confirm that the accounts comply with current statutory requirements and with the requirements of the Charity's governing document.

The charity's operations have been unaffected by COVID and the trustees consider that the charity will be able to operate for at least 12 months from the signing date of the accounts.

Approved by the board of Trustees on2024 and signed on its behalf by:



.....
Trustee

C B Turton

The Beecher Charitable Trust
Independent Examiner's Report to
The Trustees of The Beecher Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2023, which are set out on pages 4 to 7.

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; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

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.



Andrew Rodzynski FCA
Fellow of the Institute of Chartered Accountants in England and Wales

Partner, Wenn Townsend
Chartered Accountants
Oxford

.....2024

The Beecher Charitable Trust
Statement of Financial Activities
for the year ended 30 September 2023

	Notes	2023 Total Funds	2022 Total Funds
Income			
Income from generated funds:			
<i>Investment income:</i>			
Dividends received		156,331	69,687
Interest received		1,320	73
Total Income		<u>157,651</u>	<u>69,760</u>
Expenditure			
Charitable activities			
Grants paid to individuals	2	35,259	27,950
Governance costs			
Bank charges		67	113
Independent examination		900	1,020
Other charges		-	-
Total expenditure		<u>36,226</u>	<u>29,083</u>
Net income/(expenditure) before other recognised (losses)/gains		121,425	40,677
Gains/(Losses) on investment assets	3	212,368	(185,451)
Net movements in funds		<u>333,793</u>	<u>(144,774)</u>
Fund balances bought forward		1,796,448	1,941,222
Fund balances carried forward		<u>2,130,241</u>	<u>1,796,448</u>

The notes on pages 6 and 7 form part of these accounts

The Beecher Charitable Trust

Balance Sheet
as at 30 September 2023

	Notes	2023	2022
		£	£
Fixed Assets			
Investments	3	1,813,215	1,600,847
Current Assets			
Cash at bank		325,995	202,111
Current Liabilities	4	(8,969)	(6,510)
Net Current Assets		<u>317,026</u>	<u>195,601</u>
Net Assets		<u>2,130,241</u>	<u>1,796,448</u>
Funds			
Unrestricted funds		<u>2,130,241</u>	<u>1,796,448</u>

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

Approved by the Board of Trustees on 2024 and signed on its behalf by:



.....Trustee

C B Turton

The notes on pages 6 and 7 form part of these accounts.

The Beecher Charitable Trust
Notes to the Accounts
for the year ended 30 September 2023

1. Accounting policies

1.1 Basis of accounting

The accounts have been prepared under the historic cost convention, as modified by revaluation of fixed asset investments, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1ST January 2019), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1st January 2015), and the Charities Act 2011 and applicable regulations.

The Beecher Charitable Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction.

1.2 Preparation of accounts on a going concern basis

The Trustees consider that the principal uncertainty regarding going concern relates to the performance of the investments. The Trustees budget to mitigate that risk. The trustees consider that there are no material uncertainties in relation to the going concern of the charity.

1.3 Income

Income is included in the accounts when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

1.4 Expenditure

Charitable expenditure consists of grants payable in the year to individuals for the relief of hardship.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

Expenditure is recognised inclusive of irrecoverable VAT, when there is a legal or constructive obligation committing the Charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.5 Fixed asset investments

Investments are stated at market value. Unrealised gains and losses arising from the revaluation of the portfolio are included in the Statement of Financial Activities for the year.

1.6 Fund accounting

Unrestricted funds consist of a general fund which the trustees may use for the furtherance of the objects of the Charity at their discretion.

1.7 Debtors and Creditors

Debtors and creditors receivable or payable within one year are recognised at transaction price. Any losses arising from impairment are recognised in expenditure.

2. Charitable expenditure

	2023	2022
	£	£
Specific grants to 2 (2022:0) individuals	1,979	-
General grants-Christmas hardship grants-234 individuals (2022:230)	35,100	29,900
Unbanked Christmas hardship grants	(1,820)	(1,950)
	<u>35,259</u>	<u>27,950</u>

Notes to the Accounts (continued)
for the year ended 30 September 2023

3. Fixed Asset Investments

	2023 £	2022 £
Listed investments		
Market value at 1 October 2022	1,600,847	1,786,298
Increase/(Decrease) in market value in year	212,368	(185,451)
Market value at 30 September 2023	<u>1,813,215</u>	<u>1,600,847</u>
Historic cost at 30 September 2022	<u>680,637</u>	<u>680,637</u>

4. Current Liabilities

Independent examiners' fees	900	900
Christmas hardship grants	5,490	,4,290
Other creditors	2,579	1,320
	<u>8,969</u>	<u>6,510</u>

5. Trustees' Remuneration and Expenses

The Trustees did not receive any remuneration in the year (2022: nil). No Trustee was reimbursed for expenses during the current year (2022: nil).

6. Related party transactions

There were no related party transactions to disclose for the current or preceding year.

THE BEECHER CHARITABLE TRUST

England & Wales - Charity number 1033792

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The Beecher Charitable Trust
Registered Charity no:1033792

Unaudited Accounts
for the year ended
30 September 2022

Wenn Townsend
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Reference and Administrative Details

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30 St Giles
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4th Floor
Apex Plaza
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Reading
RG1 1AX

Investment Managers: Schroder Investment Management Ltd
31 Gresham Street
London
EC2V 7QA

The Beecher Charitable Trust
Trustee's Report
for the year ended 30 September 2022

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The Trustees, confirm that they have paid due regard to the charity commission's guidance on public benefit in deciding what activities the charity should undertake.

Achievements and Performance

During the year, the Trustees made 0 (2021:1) specific individual grants to relieve hardship for pensioners or qualifying beneficiaries. In addition, the Trustees decided to make a payment to all pensioners who satisfied certain age and earning criteria at Christmas. This was intended to provide help to the most needy pensioners at this most costly time of the year and was paid to 230 (2021:263) of the pensioners in February 2022.

Financial Review

The trustees are anxious to preserve the existence of the Trust Fund which was created by the bequest from Mrs Beecher. As the only income is from the investment of funds, the Trustees will not, in normal circumstances make grants from investment capital. The grants made will usually come from the income derived from these investments. The Trustees do however reserve the right to make grants from the investments if the circumstances require this.

Plans for Future Periods

The Trustees remain eager to encourage requests for grants and to this end continue to publicise its aims within Hartwell and to the members of the Hartwell Pension Plan (1971). The criteria for the general grant will be kept under review and will be adjusted to take account of cash funds available and to ensure they keep pace, as far as possible, with inflation.

Accounts

The trustees confirm that the accounts comply with current statutory requirements and with the requirements of the Charity's governing document.

The charity's operations have been unaffected by COVID and the trustees consider that the charity will be able to operate for at least 12 months from the signing date of the accounts.

Approved by the board of Trustees on 25/7/23 2023 and signed on its behalf by:



.....
Trustee

C B Turton

The Beecher Charitable Trust
Independent Examiner's Report to
The Trustees of The Beecher Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2022, which are set out on pages 4 to 7.

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; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

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.



Andrew Rodzynski FCA
Fellow of the Institute of Chartered Accountants in England and Wales

Partner, Wenn Townsend
Chartered Accountants
Oxford

.....26/07.....2023

The Beecher Charitable Trust
Statement of Financial Activities
for the year ended 30 September 2022

	Notes	2022 Total Funds	2021 Total Funds
Income			
Income from generated funds:			
<i>Investment income:</i>			
Dividends received		69,687	54,319
Interest received		73	12
Total Income		69,760	54,331
 Expenditure			
Charitable activities			
Grants paid to individuals	2	27,950	34,680
Governance costs			
Bank charges		113	141
Independent examination		1,020	600
Other charges		-	-
Total expenditure		29,083	35,421
Net income/(expenditure) before other recognised (losses)/gains		40,677	18,910
Gains/(Losses) on investment assets	3	(185,451)	522,702
Net movements in funds		(144,774)	541,612
Fund balances brought forward		1,941,222	1,399,610
Fund balances carried forward		1,796,448	1,941,222

The notes on pages 6 and 7 form part of these accounts

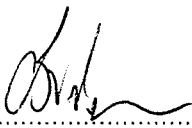
The Beecher Charitable Trust

Balance Sheet
as at 30 September 2022

	Notes	2022	2021
		£	£
Fixed Assets			
Investments	3		1,786,298
Current Assets			
Cash at bank		202,111	159,894
Current Liabilities	4	(6,510)	(4,970)
Net Current Assets		<u>195,601</u>	<u>154,924</u>
Net Assets		<u>1,796,448</u>	<u>1,941,222</u>
Funds			
Unrestricted funds		<u>1,796,448</u>	<u>1,941,222</u>

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

Approved by the Board of Trustees on 25/7/23 2023 and signed on its behalf by:


.....Trustee

C B Turton

The notes on pages 6 and 7 form part of these accounts.

The Beecher Charitable Trust
Notes to the Accounts
for the year ended 30 September 2022

1. Accounting policies

1.1 Basis of accounting

The accounts have been prepared under the historic cost convention, as modified by revaluation of fixed asset investments, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1st January 2015), and the Charities Act 2011 and applicable regulations.

The Beecher Charitable Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction.

1.2 Preparation of accounts on a going concern basis

The Trustees consider that the principal uncertainty regarding going concern relates to the performance of the investments. The Trustees budget to mitigate that risk. The charity's operations have been unaffected by COVID and the trustees consider that the charity will be able to operate for at least 12 months from the signing date of the accounts. The trustees consider that there are no material uncertainties in relation to the going concern of the charity.

1.3 Income

Income is included in the accounts when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

1.4 Expenditure

Charitable expenditure consists of grants payable in the year to individuals for the relief of hardship.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

Expenditure is recognised inclusive of irrecoverable VAT, when there is a legal or constructive obligation committing the Charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.5 Fixed asset investments

Investments are stated at market value. Unrealised gains and losses arising from the revaluation of the portfolio are included in the Statement of Financial Activities for the year.

1.6 Fund accounting

Unrestricted funds consist of a general fund which the trustees may use for the furtherance of the objects of the Charity at their discretion.

1.7 Debtors and Creditors

Debtors and creditors receivable or payable within one year are recognised at transaction price. Any losses arising from impairment are recognised in expenditure.

2. Charitable expenditure

	2022	2021
	£	£
Specific grants to 0 (2021:1) individuals	-	750
General grants-Christmas hardship grants-230 individuals (2021:263)	29,900	34,190
Unbanked Christmas hardship grants	(1,950)	(260)
	<u>27,950</u>	<u>34,680</u>

The Beecher Charitable Trust
Notes to the Accounts (continued)
for the year ended 30 September 2022

3. Fixed Asset Investments

	2021 £	2021 £
Listed investments		
Market value at 1 October 2021	1,786,298	1,263,596
Increase/(Decrease) in market value in year	(185,451)	522,702
Market value at 30 September 2022	<u>1,600,847</u>	<u>1,786,298</u>
Historic cost at 30 September 2022	<u>680,637</u>	<u>680,637</u>

4. Current Liabilities

Independent examiners' fees	900	1,200
Christmas hardship grants	4,290	3,250
Other creditors	1,320	
	<u>6,510</u>	<u>4,450</u>

5. Trustees' Remuneration and Expenses

The Trustees did not receive any remuneration in the year (2021: nil). No Trustee was reimbursed for expenses during the current year (2021: nil).

6. Related party transactions

There were no related party transactions to disclose for the current or preceding year.

THE BEECHER CHARITABLE TRUST

England & Wales - Charity number 1033792

Accounts

The Beecher Charitable Trust
Registered Charity no:1033792

**Unaudited Accounts
for the year ended
30 September 2021**

Wenn Townsend
Chartered Accountants
Oxford

The Beecher Charitable Trust
Report and Accounts
For the year ended 30 September 2021

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The Beecher Charitable Trust

Reference and Administrative Details

The Trustees are:	Peter David Holmes (resigned 21 st June 2021) Christopher Bancroft Turton Christopher Michael Webb John Reginald Nason Georgina Suzanne Forbes
Secretary to the Trustees:	Kayleigh Rowe
Registered Office:	Hartwell plc Wootton Business Park Besselsleigh Road Wootton OX13 6FD
Independent Examiner:	Andrew Rodzynski FCA Wenn Townsend Chartered Accountants 30 St Giles Oxford OX1 3LE
Bankers:	Barclays Bank PLC 4 th Floor Apex Plaza Forbury Road Reading RG1 1AX
Investment Managers:	Schroder Investment Management Ltd 31 Gresham Street London EC2V 7QA

The Beecher Charitable Trust

Trustee's Report

for the year ended 30 September 2021

The Trustees are pleased to present their report together with the accounts for the year to 30 September 2021.

Structure, Governance and Management

The Trust was established by Trust Deed under the terms of the will of the late Mrs Bertha Francis Beecher who died on 14 June 1993. The Trust was registered as a Charity by the Charity Commission on 23 February 1994 as registered Charity number 1033792.

Trustees are briefed on their legal obligation under Charity law, the content of the Trust Deed, the decision making process, and the recent financial performance of the Charity. Trustees are encouraged to attend appropriate training events when these will facilitate the undertaking of their role.

The trustees recruit new trustee(s) for their experience, empathy and knowledge of the charity and to keep the skills and composition of the trustee body and succession planning under review.

Objectives and Activities for the Public Benefit

The Trustees hold the capital and income of the Trust Fund upon trust to apply the income and such part of the capital as they see fit, for the purpose of relieving poverty, hardship or distress. The Beneficiaries are such persons who are or have been employees of the Hartwell Group of Companies and their spouses, children and other dependants.

The Trustees, confirm that they have paid due regard to the charity commission's guidance on public benefit in deciding what activities the charity should undertake.

Achievements and Performance

During the year, the Trustees made 1 (2020:0) specific individual grants to relieve hardship for pensioners or qualifying beneficiaries. In addition, the Trustees decided to make a payment to all pensioners who satisfied certain age and earning criteria at Christmas. This was intended to provide help to the most needy pensioners at this most costly time of the year and was paid to 263 (2020:466) of the pensioners at the beginning of December 2020.

Financial Review

The trustees are anxious to preserve the existence of the Trust Fund which was created by the bequest from Mrs Beecher. As the only income is from the investment of funds, the Trustees will not, in normal circumstances make grants from investment capital. The grants made will usually come from the income derived from these investments. The Trustees do however reserve the right to make grants from the investments if the circumstances require this.

Plans for Future Periods

The Trustees remain eager to encourage requests for grants and to this end continue to publicise its aims within Hartwell and to the members of the Hartwell Pension Plan (1971). The Trustees recognise the voluntary work carried out by the Pensioner Liaison Representatives who identify cases of need among pensioners. In addition the criteria for the general grant will be kept under review and will be adjusted to take account of cash funds available and to ensure they keep pace, as far as possible, with inflation.

Accounts

The trustees confirm that the accounts comply with current statutory requirements and with the requirements of the Charity's governing document.

The charity's operations have been unaffected by COVID and the trustees consider that the charity will be able to operate for at least 12 months from the signing date of the accounts.

Approved by the board of Trustees on2022 and signed on its behalf by:

.....
Trustee

C B Turton

The Beecher Charitable Trust
Independent Examiner's Report to
The Trustees of The Beecher Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2021, which are set out on pages 4 to 7.

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; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

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.

Andrew Rodzynski FCA
Fellow of the Institute of Chartered Accountants in England and Wales

Partner, Wenn Townsend
Chartered Accountants
Oxford

.....2022

The Beecher Charitable Trust
Statement of Financial Activities
for the year ended 30 September 2021

	Notes	2021 Total Funds	2020 Total Funds
Income			
Income from generated funds:			
<i>Investment income:</i>			
Dividends received		54,319	68,662
Interest received		12	163
Total Income		54,331	68,825
 Expenditure			
Charitable activities			
Grants paid to individuals	2	34,680	60,580
Governance costs			
Bank charges		141	243
Independent examination		600	600
Other charges		-	468
Total expenditure		35,421	61,891
Net income/(expenditure) before other recognised (losses)/gains		18,910	6,934
Gains/(Losses) on investment assets	3	522,702	(463,570)
Net movements in funds		541,612	(456,636)
Fund balances bought forward		1,399,610	1,856,246
Fund balances carried forward		1,941,222	1,399,610

The notes on pages 6 and 7 form part of these accounts

The Beecher Charitable Trust

Balance Sheet
as at 30 September 2021

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Investments	3		1,786,298		1,263,596
Current Assets					
Cash at bank		159,894		140,464	
Current Liabilities	4	(4,970)		(4,450)	
Net Current Assets		<u> </u>	154,924	<u> </u>	136,014
Net Assets			<u>1,941,222</u>		<u>1,399,610</u>
Funds					
Unrestricted funds			<u>1,941,222</u>		<u>1,399,610</u>

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

Approved by the Board of Trustees on 2022 and signed on its behalf by:

.....Trustee

C B Turton

The notes on pages 6 and 7 form part of these accounts.

The Beecher Charitable Trust
Notes to the Accounts
for the year ended 30 September 2021

1. Accounting policies

1.1 Basis of accounting

The accounts have been prepared under the historic cost convention, as modified by revaluation of fixed asset investments, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1ST January 2019), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1st January 2015), and the Charities Act 2011 and applicable regulations.

The Beecher Charitable Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction.

1.2 Preparation of accounts on a going concern basis

The Trustees consider that the principal uncertainty regarding going concern relates to the performance of the investments. The Trustees budget to mitigate that risk. The charity's operations have been unaffected by COVID and the trustees consider that the charity will be able to operate for at least 12 months from the signing date of the accounts. The trustees consider that there are no material uncertainties in relation to the going concern of the charity.

1.3 Income

Income is included in the accounts when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

1.4 Expenditure

Charitable expenditure consists of grants payable in the year to individuals for the relief of hardship.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

Expenditure is recognised inclusive of irrecoverable VAT, when there is a legal or constructive obligation committing the Charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.5 Fixed asset investments

Investments are stated at market value. Unrealised gains and losses arising from the revaluation of the portfolio are included in the Statement of Financial Activities for the year.

1.6 Fund accounting

Unrestricted funds consist of a general fund which the trustees may use for the furtherance of the objects of the Charity at their discretion.

1.7 Debtors and Creditors

Debtors and creditors receivable or payable within one year are recognised at transaction price. Any losses arising from impairment are recognised in expenditure.

2. Charitable expenditure

	2021	2020
	£	£
Specific grants to 1 (2020:0) individuals	750	0
General grants-Christmas hardship grants-263 individuals (2020:466)	34,190	60,580
Unbanked Christmas hardship grants 2017	(260)	-
	<u>34,680</u>	<u>60,580</u>

The Beecher Charitable Trust

Notes to the Accounts (continued)
for the year ended 30 September 2021

3. Fixed Asset Investments

	2021 £	2020 £
Listed investments		
Market value at 1 October 2020	1,263,596	1,727,166
Increase/(Decrease) in market value in year	522,702	(463,570)
Market value at 30 September 2021	<u>1,786,298</u>	<u>1,263,596</u>
Historic cost at 30 September 2021	<u>680,637</u>	<u>680,637</u>

4. Current Liabilities

Independent examiners' fees	1,200	1,200
Christmas hardship grants	3,770	3,250
	<u>4,970</u>	<u>4,450</u>

5. Trustees' Remuneration and Expenses

The Trustees did not receive any remuneration in the year (2020: nil). No Trustee was reimbursed for expenses during the current year (2020: nil).

6. Related party transactions

There were no related party transactions to disclose for the current or preceding year.

THE BEECHER CHARITABLE TRUST

England & Wales - Charity number 1033792

Accounts

The Beecher Charitable Trust
Registered Charity no:1033792

Unaudited Accounts
for the year ended
30 September 2020

Wenn Townsend
Chartered Accountants
Oxford

The Beecher Charitable Trust
Report and Accounts
For the year ended 30 September 2020

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The Beecher Charitable Trust

Reference and Administrative Details

The Trustees are:	John Leonard Bagnall (resigned 2 nd October 2019) Peter David Holmes Christopher Bancroft Turton Christopher Michael Webb John Reginald Nason Georgina Suzanne Forbes
Secretary to the Trustees:	Kayleigh Rowe
Registered Office:	Hartwell plc Wootton Business Park Besselsleigh Road Wootton OX13 6FD
Independent Examiner:	Graham Cole FCA Wenn Townsend Chartered Accountants 30 St Giles Oxford OX1 3LE
Bankers:	Barclays Bank PLC 4 th Floor Apex Plaza Forbury Road Reading RG1 1AX
Investment Managers:	Schroder Investment Management Ltd 31 Gresham Street London EC2V 7QA

The Beecher Charitable Trust

Trustees' Report

for the year ended 30 September 2020

The Trustees are pleased to present their report together with the accounts for the year to 30 September 2020.

Structure, Governance and Management

The Trust was established by Trust Deed under the terms of the will of the late Mrs Bertha Francis Beecher who died on 14 June 1993. The Trust was registered as a Charity by the Charity commissioners on 23 February 1994 as registered Charity number 1033792.

Trustees are briefed on their legal obligation under Charity law, the content of the Trust Deed, the decision making process, and the recent financial performance of the Charity. Trustees are encouraged to attend appropriate training events when these will facilitate the undertaking of their role.

The trustees recruit new trustee(s) for their experience, empathy and knowledge of the charity and to keep the skills and composition of the trustee body and succession planning under review.

Objectives and Activities for the Public Benefit

The Trustees hold the capital and income of the Trust Fund upon trust to apply the income and such part of the capital as they see fit, for the purpose of relieving poverty, hardship or distress. The Beneficiaries are such persons who are or have been employees of the Hartwell Group of Companies and their spouses, children and other dependants.

The Trustees, confirm that they have paid due regard to the charity commission's guidance on public benefit in deciding what activities the charity should undertake.

Achievements and Performance

During the year, the Trustees made 0 (2019:7) specific individual grants to relieve hardship for pensioners or qualifying beneficiaries. In addition, the Trustees decided to make a payment to all pensioners who satisfied certain age and earning criteria at Christmas. This was intended to provide help to the most needy pensioners at this most costly time of the year and was paid to 466 (2019:470) of the pensioners at the beginning of December 2019.

Financial Review

The trustees are anxious to preserve the existence of the Trust Fund which was created by the bequest from Mrs Beecher. As the only income is from the investment of funds, the Trustees will not, in normal circumstances make grants from investment capital. The grants made will usually come from the income derived from these investments. The Trustees do however reserve the right to make grants from the investments if the circumstances require this.

Plans for Future Periods

The Trustees remain eager to encourage requests for grants and to this end continue to publicise its aims within Hartwell and to the members of the Hartwell Pension Plan (1971). The Trustees recognise the voluntary work carried out by the Pensioner Liaison Representatives who identify cases of need among pensioners. In addition the criteria for the general grant will be kept under review and will be adjusted to take account of cash funds available and to ensure they keep pace, as far as possible, with inflation.

Accounts

The trustees confirm that the accounts comply with current statutory requirements and with the requirements of the Charity's governing document.

The charity's operations have been unaffected by COVID and the trustees consider that the charity will be able to operate for at least 12 months from the signing date of the accounts.

Approved by the board of Trustees on 28th December 2021 and signed on its behalf by:

.....
Trustee

C B Turton

The Beecher Charitable Trust
Independent Examiner's Report to
The Trustees of The Beecher Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2020, which are set out on pages 4 to 7.

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; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

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.

Graham Cole FCA
Fellow of the Institute of Chartered Accountants in England and Wales

Partner, Wenn Townsend
Chartered Accountants
Oxford

28th December 2021

The Beecher Charitable Trust
Statement of Financial Activities
for the year ended 30 September 2020

	Notes	2020 Total Funds	2019 Total Funds
Income			
Income from generated funds:			
<i>Investment income:</i>			
Dividends received		68,662	80,150
Interest received		163	132
Total Income		68,825	80,282
 Expenditure			
Charitable activities			
Grants paid to individuals	2	60,580	63,245
Governance costs			
Bank charges		243	259
Independent examination		600	600
Other charges		468	5,673
Total expenditure		61,891	69,777
Net income/(expenditure) before other recognised (losses)/gains		6,934	10,505
(Losses)/gains on investment assets	3	(463,570)	(164,591)
Net movements in funds		(456,636)	(154,086)
Fund balances bought forward		1,856,246	2,010,332
Fund balances carried forward		1,399,610	1,856,246

The notes on pages 6 and 7 form part of these accounts

The Beecher Charitable Trust

**Balance Sheet
as at 30 September 2020**

	Notes	2020		2019	
		£	£	£	£
Fixed Assets					
Investments	3		1,263,596		1,727,166
Current Assets					
Cash at bank		140,464		132,100	
Current Liabilities	4	(4,450)		(3,020)	
Net Current Assets		136,014		129,080	
Net Assets			1,399,610		1,856,246
Funds					
Unrestricted funds			1,399,610		1,856,246

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

Approved by the Board of Trustees on 28th December 2021 and signed on its behalf by:

.....Trustee

C B Turton

The notes on pages 6 and 7 form part of these accounts.

The Beecher Charitable Trust
Notes to the Accounts
for the year ended 30 September 2020

1. Accounting policies

1.1 Basis of accounting

The accounts have been prepared under the historic cost convention, as modified by revaluation of fixed asset investments, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1ST January 2019), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (effective 1st January 2015), and the Charities Act 2011 and applicable regulations.

The Beecher Charitable Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction.

1.2 Preparation of accounts on a going concern basis

The Trustees consider that the principal uncertainty regarding going concern relates to the performance of the investments. The Trustees budget to mitigate that risk. The charity's operations have been unaffected by COVID and the trustees consider that the charity will be able to operate for at least 12 months from the signing date of the accounts. The trustees consider that there are no material uncertainties in relation to the going concern of the charity.

1.3 Income

Income is included in the accounts when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

1.4 Expenditure

Charitable expenditure consists of grants payable in the year to individuals for the relief of hardship.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

Expenditure is recognised inclusive of irrecoverable VAT, when there is a legal or constructive obligation committing the Charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.5 Fixed asset investments

Investments are stated at market value. Unrealised gains and losses arising from the revaluation of the portfolio are included in the Statement of Financial Activities for the year.

1.6 Fund accounting

Unrestricted funds consist of a general fund which the trustees may use for the furtherance of the objects of the Charity at their discretion.

1.7 Debtors and Creditors

Debtors and creditors receivable or payable within one year are recognised at transaction price. Any losses arising from impairment are recognised in expenditure.

2. Charitable expenditure

	2020	2019
	£	£
Specific grants to 0 (2019:7) individuals	0	2,355
General grants-Christmas hardship grants-466 individuals (2019:470)	60,580	61,280
Unbanked Christmas hardship grants 2017		(390)
	<u>60,580</u>	<u>63,245</u>

The Beecher Charitable Trust

Notes to the Accounts (continued) for the year ended 30 September 2020

3. Fixed Asset Investments

	2020 £	2019 £
Listed investments		
Market value at 1 October 2019	1,727,166	1,891,757
(Decrease)/Increase in market value in year	(463,570)	(164,591)
Market value at 30 September 2020	<u>1,263,596</u>	<u>1,727,166</u>
Historic cost at 30 September 2020	<u>680,637</u>	<u>680,637</u>

4. Current Liabilities

Independent examiners' fees	1,200	1,200
Christmas hardship grants	3,250	1,820
	<u>4,450</u>	<u>3,020</u>

5. Trustees' Remuneration and Expenses

The Trustees did not receive any remuneration in the year (2019: nil). No Trustee was reimbursed for expenses during the current year (2019: £31). These relate to travel expenditure.

6. Related party transactions

There were no related party transactions to disclose for the current or preceding year.