THE PHILIP BEYNON CHARITABLE TRUST

England & Wales · Charity number 1071917

Details

Status	Registered
Legal form	Other
Registered	1998-10-09
Register	View on the Charity Commission register

Contact

Address	Ludlow Trust Co (Southampton) Ltd Yarmouth House 1300 Parkway Solent Business Park Whiteley PO15 7AX
Phone	023 8212 2700
Email	charitabletrusts@ludlowtrust.com

Activities

Objects: TO PAY THE INCOME THEREFROM TO THE GOWER SOCIETY (REGISTERED CHARITY NUMBER 258372) CARE OF MR D P FREEMAN TREASURER 25 FERRARA SQUARE MARITIME QUARTER SWANSEA SA1 1DW AND THE GLAMORGAN WILDLIFE TRUST LIMITED (REGISTERED CHARITY NUMBER 200653) OF GLAMORGAN NATURE CENTRE FOUNTAIN ROAD TONDU BRIDGEND MID GLAMORGAN CF32 OEH

Activities: Trustees Do Not accept any unsolicited applications.

Classification

- **How:** Makes Grants To Organisations
- **What:** Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NOT DEFINED.IN PRACTICE IN SWANSEA/GLAMORGAN
- City Of Swansea
- Vale Of Glamorgan

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-09	£57,103	£72,951	-	-
2024-04-05	£60,684	£55,737	-	-
2023-04-05	£44,539	£64,689	-	-
2022-04-05	£32,565	£55,781	-	-
2021-04-05	£37,306	£68,898	-	-

Trustees

Name	Role	Appointed
LUDLOW TRUST COMPANY (SOUTHAMPTON) LTD		2025-03-10

THE PHILIP BEYNON CHARITABLE TRUST

England & Wales - Charity number 1071917

Accounts

CHARITY COMMISSION FOR ENGLAND AND WALES

The Philip Beynon Charitable Trust	1071917

Receipts and payments accounts

CC16a

For the period from	Period start date 06/04/2024	To	Period end date 09/03/2025

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	65,709			65,709	60,684
Income from Interest	523		-	523	-
Exchange rate difference		-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
***Sub total** (Gross income for AR)*	66,231	-	-	66,231	60,684
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	740,083	740,083	898,701
	-	-	-	-	-
Sub total	-	-	740,083	740,083	898,701
Total receipts	66,231	-	740,083	806,314	959,385
A3 Payments					
Charitable Payments	47,544	-	-	47,544	46,695
Trust Administration fees	6,403	-	-	6,403	6,330
Investment Management Fees	-	-	16,004	16,004	17,387
Accountancy	3,000	-		3,000	2,712
Sub total	56,947	-	16,004	72,951	73,124
A4 Asset and investment purchases, (see table)					
Investment purchases		-	741,363	741,363	899,312
	-	-	-	-	
Sub total	-	-	741,363	741,363	899,312
Total payments	56,947	-	757,367	814,314	972,436
Net of receipts/(payments)	9,284	-	- 17,284	- 8,000	- 13,051
A5 Transfers between funds	- 9,128		9,128	-	-
A6 Cash funds last year end	-		28,283	28,283	41,334
Cash funds this year end	156	-	20,127	20,283	28,283

Section B Statement of assets and liabilities at the end of the period

B1 Cash funds

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital account	-	-	20,127
	Income account	156	-	-
		-	-	-
	Total cash funds	**156**	**-**	**20,127**
	(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	-	2,313,428
		-	-
		-	-
		-	-
		-	-

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)
		-	
		-	
		-	
		-	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
	Chris Thurlow (Dec 22, 2025 21:23:39 GMT)	Chris Thurlow on behalf of Ludlow Trust Company (Southampton) Limited	22/12/2025

CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 06/04/2024 To 09/03/2025

Charity name: The Philip Beynon Charitable Trust
Charity registration number: 1071917

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objectives of the charity are to pay the income from the trust fund for the benefit of The Gower Society and The Glamorgan Wildlife Trust Limited, both registered charities. As of 8 April 2002, The Glamorgan Wildlife Trust Limited undertook a reorganisation and as of this date transferred its charitable activities to The Wildlife Trust of South and West Wales Limited, a registered charity. The Trustee considers this charity to meet the objectives of the governing document.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional information (optional)
You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year, grants awarded totaling £47,544 were paid out to the following charities: - Wildlife Trust of South and West Wales Limited £23,722 - The Gower Society £23,722

Additional information (optional)
You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	

Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the end of the reporting period the charity had free reserves of £156 (2024: £0. In addition to the free reserves the charity has bank balances of £20,127 (2024: £28,283) and investments valued at £2,313,428 within the expendable endowment fund which can be released to support the activities of the charity.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	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.
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)
You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any		

social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		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.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Will dated 25/09/1990
How is the charity constituted?	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled	Para 1.25	Trustees are appointed by the existing trustees.

to appoint one or more trustees		

Additional information (optional)
You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	No trustee received any remuneration or was reimbursed any expenses in the year under review. HSBC Trust Company (UK) Limited was paid £22,407 for trust administration and investment management services during the year under review. These fees are authorised under clause 2 of the trust deed.
Other		

Reference and Administrative details

Charity name	The Philip Beynon Charitable Trust
Other name the charity uses	
Registered charity number	1071917
Charity's principal address	Ludlow Trust Company (Southampton) Ltd Yarmouth House 1300 Parkway Solent Business Park Whiteley PO15 7AX

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 (SOUTHAMPTON) LTD			
2				

Corporate trustees – names of the directors at the date the report was approved

Director name		
Gary St John Collins		
Walter Duncan Coxon		
Christopher Ian Thurlow		
Matthew John Wickers		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	

Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	HSBC UK Bank plc	1 Centenary Square, Birmingham, B1 1HQ
Bankers	HSBC UK Bank plc	1 Centenary Square, Birmingham, B1 1HQ
Accountants	Charter Tax Consulting Limited	8th Floor 1 Southampton Street, London, England, WC2R 0LR

Name of chief executive or names of senior staff members (Optional information)

Exemptions from disclosure

Reason for non-disclosure of key personnel details

Other optional information

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Chris Thurlow (Dec 22, 2025 21:23:39 GMT)	
Full name(s)	Chris Thurlow on behalf of Ludlow Trust Company (Southampton) Limited	
Position (eg Secretary, Chair, etc)		
Date	22/12/2025	

2025-12-22PBeynonCT-ReceiptsAndPayments

Final Audit Report 2025-12-22

Created:	2025-12-22
By:	Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAecHA5tvv0k-uoeGDUflgKIs-zY91tvVO

"2025-12-22PBeynonCT-ReceiptsAndPayments" History

- Document created by Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
  2025-12-22 - 8:50:35 PM GMT

- Document emailed to Chris Thurlow (chris.thurlow@ludlowtrust.com) for signature
  2025-12-22 - 8:50:40 PM GMT

- Email viewed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
  2025-12-22 - 9:22:29 PM GMT

- Document e-signed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
  Signature Date: 2025-12-22 - 9:23:39 PM GMT - Time Source: server

- Agreement completed.
  2025-12-22 - 9:23:39 PM GMT

CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees/ members of	Charity Name The Philip Beynon Charitable Trust		
On accounts for the period ended	9th March 2025	**Charity no (if any)**	1071917
Set out on pages	Financial statements page 1 - 2 Trustee report page 3 - 12 (remember to include the page numbers of additional sheets)		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 09/03/2025.

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").

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 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:		**Date:**	05/01/2026
Name:	Ian Rodd		
Relevant professional qualification(s) or body (if any):	BSc FCA FCCA		
Address:	TC Group 10 Bridge Street, Christchurch Dorset BH23 1EF		

Section B	**Disclosure**
	Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).
Give here brief details of any items that the examiner wishes to disclose.	n/a

Accounts

THE PHILIP BEYNON CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

Charity Number 1071917

CONTENTS PAGE

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J F Goldie-Scot P M Spencer J Hewitson
Trust Manager	J Wiles
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2024, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the Investment Manager. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management
The Philip Beynon Charitable Trust is an unincorporated trust and is constituted under the will dated 25 September 1990 of the late Mr Beynon who passed away on 9 March 1998. The trust is a registered charity (no.1071917).

The Corporate Trustee has appointed a designated trust manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolios.

The power to appoint additional Trustees is vested in the current Trustee and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

Objectives and activities
The objectives of the charity are to pay the income from the trust fund for the benefit of The Gower Society and The Glamorgan Wildlife Trust Limited, both registered charities. As of 8 April 2002, The Glamorgan Wildlife Trust Limited undertook a reorganisation and as of this date transferred its charitable activities to The Wildlife Trust of South and West Wales Limited, a registered charity. The Trustee considers this charity to meet the objectives of the governing document.

Achievements and performance
During the year 22 (2023: 24) grants totalling £46,695 (2023: £37,847) were awarded to charitable institutions under the terms of the governing document. The beneficiaries are disclosed in Appendix 1 of the financial statements.

Financial review
The charity received donations from the estate of the late Mr Beynon, which is held as an expendable endowment fund which must be held for perpetuity. The Trust is reliant on the investment income generated by these funds. The fund generated investment income of £60,684 (2023: £44,539) in the year to fund its charitable activities. The expenditure on charitable activities was £53,025 (2023: £44,182), of which £46,695 (2023: £37,847) was charitable expenditure in the form of grants to charitable institutions.

Investment policy
In accordance with the trust deed, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

Reserves policy
The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising, are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit
We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

Plans for the future
The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties
The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

Statement of Trustee's responsibilities in relation to the financial statements
The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of it's financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on its behalf:

JW
…………………………………..............
HSBC Trust Company (UK) Limited

Date: 19/11/2024 ……………………..

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE PHILIP BEYNON CHARITABLE TRUST

I report to the Trustee on my examination of the financial statements of The Philip Beynon Charitable Trust for the year ended 5 April 2024, which are set out on pages 6 to 7.

Responsibilities and basis of report
As the Trustee of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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 2011 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 financial statements. 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 financial statements 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 have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable 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 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Frances Millar

Frances Millar ACA
Chartered Accountant
The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: 22-Nov-2024

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2024

	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Receipts				
Investment income	60,684	-	**60,684**	44,539
	60,684	-	**60,684**	44,539
Investment sale proceeds				
Proceeds from the sale of investments	-	898,701	**898,701**	807,431
Total receipts	60,684	898,701	**959,385**	851,970
Payments				
Cost of generating funds				
Investment service charge	-	17,387	**17,387**	18,047
Charitable activities				
Grants paid	46,695	-	**46,695**	37,847
Other allocated costs	6,330	-	**6,330**	6,335
Governance costs				
Independent examiner's fee	2,712	-	**2,712**	2,460
	55,737	17,387	**73,124**	64,689
Investment purchases				
Payments for purchases of investments	-	899,312	**899,312**	774,489
Total payments	55,737	916,699	**972,436**	839,178
Net (payments)/receipts	4,947	(17,998)	**(13,051)**	12,792
Transfers between funds	(4,947)	4,947	**-**	-
Cash invested at 6 April 2023	-	41,334	**41,334**	28,542
Cash invested at 5 April 2024	-	28,283	**28,283**	41,334

These unaudited financial statements have been subject to independent examination. See report on page 5.

STATEMENT OF ASSETS AND LIABILITIES
AS AT 5 APRIL 2024

	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Investments				
UK Fixed Interest Securities	-	34,219	**34,219**	30,459
Overseas Fixed Interest Securities	-	1,765,713	**1,765,713**	1,533,382
Overseas Equities	-	154,739	**154,739**	245,659
Alternative Investments	-	268,864	**268,864**	228,528
Cash	-	28,283	**28,283**	41,334
	-	2,251,818	**2,251,818**	2,079,362
Liabilities				
Professional fees payable	2,007	-	**2,007**	1,911

Approved by the Trustee and authorised for issue on 19/11/2024 and signed on its behalf by:

JW
……………………………………………..

HSBC Trust Company (UK) Limited

These unaudited financial statements have been subject to independent examination. See report on page 5.

APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS

Institutions	Number of grants	Amount £
The Gower Society	11	23,348
The Wildlife Trust of South and West Wales Limited	11	23,347
	22	**46,695**

These unaudited financial statements have been subject to independent examination. See report on page 5

THE PHILIP BEYNON CHARITABLE TRUST

England & Wales - Charity number 1071917

Accounts

THE PHILIP BEYNON CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

Charity Number 1071917

CONTENTS PAGE

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Coyle P M Spencer J Hewitson
Trust Manager	J Wiles
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2023, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the Investment Manager. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management
The Philip Beynon Charitable Trust is an unincorporated trust and is constituted under the will dated 25 September 1990 of the late Mr Beynon who passed away on 9 March 1998. The trust is a registered charity (no.1071917).

The Corporate Trustee has appointed a designated Trust Manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolios.

The power to appoint additional Trustees is vested in the current Trustee and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

Objectives and activities
The objectives of the charity are to pay the income from the trust fund for the benefit of The Gower Society and The Glamorgan Wildlife Trust Limited, both registered charities. As of 8 April 2002, The Glamorgan Wildlife Trust Limited undertook a reorganisation and as of this date transferred its charitable activities to The Wildlife Trust of South and West Wales Limited, a registered charity. The Trustee considers this charity to meet the objectives of the governing document.

Achievements and performance
During the year 24 (2022: 24) grants totalling £37,847 (2022: £28,593) were awarded to charitable institutions under the terms of the governing document. The beneficiaries are disclosed in Appendix 1 of the financial statements.

Financial review
The charity received donations from the estate of the late Mr Beynon, which is held as an expendable endowment fund which must be held for perpetuity. The Trust is reliant on the investment income generated by these funds. The fund generated investment income of £44,539 (2022: £32,565) in the year to fund its charitable activities. The expenditure on charitable activities was £44,182 (2022: £35,235), of which £37,847 (2022: £28,593) was charitable expenditure in the form of grants to charitable institutions.

Investment policy
In accordance with the trust deed, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

Reserves policy
The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising, are paid over to beneficiaries throughout the year. It is not the policy of the trust to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit
We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

Plans for the future
The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties
The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

Statement of Trustee's responsibilities in relation to the financial statements
The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of it's financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on its behalf:

Jen Wiles
……………………………....................
HSBC Trust Company (UK) Limited

Date: 22/01/2024
……………………….

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE PHILIP BEYNON CHARITABLE TRUST

I report to the Trustee on my examination of the financial statements of The Philip Beynon Charitable Trust for the year ended 5 April 2023, which are set out on pages 6 to 7.

Responsibilities and basis of report
As the Trustee of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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 2011 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 financial statements. 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 financial statements 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 have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity's as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Frances Millar

Frances Millar ACA
Chartered Accountant
The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: 29-Jan-2024

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2023

	Unrestricted funds £	Endowment funds	Total 2023 £	Total 2022 £
Receipts				
Investment income	44,539	-	**44,539**	32,565
	44,539	-	**44,539**	32,565
Investment sale proceeds				
Proceeds from the sale of investments	-	807,431	**807,431**	1,275,789
Total receipts	44,539	807,431	**851,970**	1,308,354
Payments				
Cost of generating funds				
Investment Service Charge	-	18,047	**18,047**	18,818
Charitable activities				
Grants paid	37,847	-	**37,847**	28,593
Other allocated costs	6,335	-	**6,335**	6,642
Governance costs				
Independent examiner's fee	2,460	-	**2,460**	1,728
	46,642	18,047	**64,689**	55,781
Investment purchases				
Payments for purchases of investments	-	774,489	**774,489**	1,263,569
Total payments	46,642	792,536	**839,178**	1,319,350
Net receipts/(payments)	(2,103)	14,895	**12,792**	(10,996)
Transfers between funds	2,103	(2,103)	**-**	-
Cash invested at 6 April 2022	-	28,542	**28,542**	39,538
Cash invested at 5 April 2023	-	41,334	**41,334**	28,542

These unaudited financial statements have been subject to independent examination. See report on page 5.

STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 5 APRIL 2023

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Investments				
UK Fixed Interest Securities	-	30,459	**30,459**	-
Overseas Fixed Interest Securities	-	1,533,382	**1,533,382**	1,621,338
UK Equities	-	-	**-**	30,930
Overseas Equities	-	245,659	**245,659**	562,174
Alternative Investments	-	228,528	**228,528**	-
Other Trust Assets	-	-	**-**	1
Cash	-	41,334	**41,334**	28,542
	-	2,079,362	**2,079,362**	2,242,985
Liabilities				
Professional fees payable	1,911	-	**1,911**	1,820

Approved by the Trustee and authorised for issue on 22/01/2024 and signed on its behalf by:

Jen Wiles
....

HSBC Trust Company (UK) Limited

These unaudited financial statements have been subject to independent examination. See report on page 5.

APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS

Institutions	Number of grants	Amount £
The Gower Society	12	18,924
The Wildlife Trust of South and West Wales Limited	12	18,923
	24	**37,847**

These unaudited financial statements have been subject to independent examination. See report on page 5

THE PHILIP BEYNON CHARITABLE TRUST

England & Wales - Charity number 1071917

Accounts

THE PHILIP BEYNON CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

Charity Number 1071917

CONTENTS PAGE

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Coyle P M Spencer J Hewitson
Trust Manager	J Wiles
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2022, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day-to-day management of the investment portfolio by the Investment Manager. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management

The Philip Beynon Charitable Trust is an unincorporated trust and is constituted under the will dated 25 September 1990 of the late Mr Beynon who passed away on 9 March 1998. The trust is a registered charity (no.1071917).

The Corporate Trustee has appointed a designated trust manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolios.

The power to appoint additional Trustees is vested in the current Trustee and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

Objectives and activities

The objectives of the charity are to pay the income from the trust fund for the benefit of The Gower Society and The Glamorgan Wildlife Trust Limited, both registered charities. As of 8 April 2002, The Glamorgan Wildlife Trust Limited undertook a reorganisation and as of this date transferred its charitable activities to The Wildlife Trust of South and West Wales Limited, a registered charity. The Trustee considers this charity to meet the objectives of the governing document.

Achievements and performance

During the year 24 (2021: 24) grants totalling £28,593 (2021: £44,023) were awarded to charitable institutions under the terms of the governing document. The beneficiaries are disclosed in Appendix 1 of the financial statements.

Financial review

The charity received donations from the estate of the late Mr Beynon, which is held as an expendable endowment fund which must be held for perpetuity. The trust is reliant on the investment income generated by these funds. The fund generated investment income of £32,565 (2021: £37,306) in the year to fund its charitable activities. The expenditure on charitable activities was £35,235 (2021: £50,602), of which £28,593 (2021: £44,023) was charitable expenditure in the form of grants to charitable institutions.

Investment policy
In accordance with the trust deed, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

Reserves policy
The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising, are paid over to beneficiaries throughout the year. It is not the policy of the trust to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit
We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

Plans for the future
The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties
The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

Statement of Trustee's responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of it's financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on its behalf:

....
HSBC Trust Company (UK) Limited

Date: 4/01/2023

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE PHILIP BEYNON CHARITABLE TRUST

I report to the Trustee on my examination of the financial statements of The Philip Beynon Charitable Trust for the year ended 5 April 2022, which are set out on pages 6 to 7.

Responsibilities and basis of report

As the Trustee of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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 2011 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 financial statements. 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 financial statements 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 have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity's as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Frances Millar ACA
Chartered Accountant
The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date:.....................................

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2022

	Unrestricted funds £	Endowment funds	Total 2022 £	Total 2021 £
Receipts				
Investment income	32,565	-	**32,565**	37,306
	32,565	-	**32,565**	37,306
Investment sale proceeds				
Proceeds from the sale of investments	-	1,275,789	**1,275,789**	1,550,061
Total receipts	32,565	1,275,789	**1,308,354**	1,587,367
Payments				
Cost of generating funds				
Investment management costs	-	18,818	**18,818**	16,616
Charitable activities				
Grants paid	28,593	-	**28,593**	44,023
Other allocated costs	6,642	-	**6,642**	6,579
Governance costs				
Independent examiner's fee	1,728	-	**1,728**	1,680
	36,963	18,818	**55,781**	68,898
Investment purchases				
Payments for purchases of investments	-	1,263,569	**1,263,569**	1,519,582
Total payments	36,963	1,282,387	**1,319,350**	1,588,480
Net receipts/(payments)	(4,398)	(6,598)	**(10,996)**	(1,113)
Transfers between funds	4,398	(4,398)	**-**	-
Cash invested at 6 April 2021	-	39,538	**39,538**	40,651
Cash invested at 5 April 2022	-	28,542	**28,542**	39,538

These unaudited financial statements have been subject to independent examination. See report on page 5.

APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS
FOR THE YEAR ENDED 5 APRIL 2022

	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Investments				
UK Fixed Interest Gilts	-	-	-	64,674
Overseas Fixed Interest Securities	-	1,621,338	**1,621,338**	1,504,458
UK Equities	-	30,930	**30,930**	31,096
Overseas Equities	-	562,174	**562,174**	482,883
Other Trust Assets	-	1	**1**	1
Cash	-	28,542	**28,542**	39,538
	-	2,242,985	**2,242,985**	2,122,650
Liabilities				
Professional fees payable	1,820	-	**1,820**	1,730

These unaudited financial statements have been subject to independent examination. See report on page 5.

APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS
FOR THE YEAR ENDED 5 APRIL 2022

Institution	Number of grants	Amount £
The Gower Society	12	14,296
The Wildlife Trust of South and West Wales Limited	12	14,297
	24	**28,593**

THE PHILIP BEYNON CHARITABLE TRUST

England & Wales - Charity number 1071917

Accounts

THE PHILIP BEYNON CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

Charity Number 1071917

CONTENTS PAGE

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Coyle P M Spencer J Hewitson
Trust Manager	J Wiles
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	F Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank Plc 1 Centenary Square Birmingham B1 1HQ

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2021, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the Investment Manager. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management

The Philip Beynon Charitable Trust is an unincorporated trust and is constituted under the will dated 25 September 1990 of the late Mr Beynon who passed away on 9 March 1998. The trust is a registered charity (no.1071917).

The Corporate Trustee has appointed a designated trust manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolios.

The power to appoint additional Trustees is vested in the current Trustee, and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

Objectives and activities

The objectives of the charity are to pay the income from the trust fund for the benefit of The Gower Society and The Glamorgan Wildlife Trust Limited, both registered charities. As of 8 April 2002 The Glamorgan Wildlife Trust Limited undertook a reorganisation and as of this date transferred its charitable activities to The Wildlife Trust of South and West Wales Limited, a registered charity. The Trustee considers these charities to meet the objectives of the governing document.

Achievements and performance

During the year 24 (2020: 18) grants totalling £44,023 (2020: £45,169) were awarded to charitable institutions under the terms of the governing document. The beneficiaries are disclosed in Appendix 1 of the financial statements.

Financial review

The charity received donations from the estate of the late Mr Beynon, which is held as an expendable endowment fund which must be held for perpetuity. The trust is reliant on the investment income generated by these funds. The fund generated investment income of £37,306 (2020: £51,621) in the year to fund its charitable activities. The expenditure on charitable activities was £50,602 (2020: £51,217), of which £44,023 (2020: £45,169) was charitable expenditure in the form of grants to charitable institutions.

Investment policy
In accordance with the trust deed, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

Reserves policy
The unrestricted funds, which are the free reserves of the charity and which are represented by the income arising, are paid over to beneficiaries throughout the year. It is not the policy of the trust to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit
We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

Plans for the future
The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties
The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

Statement of Trustee's responsibilities in relation to the financial statements
The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on its behalf:

Tom Curran
……………………………....
HSBC Trust Company (UK) Limited

Date: 04/01/2022

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEE OF THE PHILIP BEYNON CHARITABLE TRUST

I report to the Trustee on my examination of the financial statements of The Philip Beynon Charitable Trust for the year ended 5 April 2021, which are set out on pages 6 to 7.

Responsibilities and basis of report

As the Trustee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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 2011 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 financial statements. 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 financial statements 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 have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable 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 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Frances Millar

Frances Millar ACA
The Institute of Chartered Accountants in England and Wales
Chartered Accountant

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: 10-Jan-2022

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2021

	Unrestricted funds £	Endowment funds	Total 2021 £	Total 2020 £
Receipts				
Investment income	37,306	-	**37,306**	51,621
	37,306	-	**37,306**	51,621
Investment sale proceeds				
Proceeds from the sale of investments	-	1,550,061	**1,550,061**	914,837
Total receipts	37,306	1,550,061	**1,587,367**	966,458
Payments				
Cost of generating funds				
Investment management costs	-	16,616	**16,616**	17,628
Charitable activities				
Grants paid	44,023	-	**44,023**	45,169
Other allocated costs	6,579	-	**6,579**	6,048
Governance costs				
Independent examiner's fee	1,680	-	**1,680**	1,632
	52,282	16,616	**68,898**	70,477
Investment purchases				
Payments for purchases of investments	-	1,519,582	**1,519,582**	886,467
Total payments	52,282	1,536,198	**1,588,480**	956,944
Net receipts/(payments)	(14,976)	13,863	**(1,113)**	9,514
Transfers between funds	10,253	(10,253)	**-**	-
Cash invested at 6 April 2020	4,723	35,928	**40,651**	31,137
Cash invested at 5 April 2021	-	39,538	**39,538**	40,651

These unaudited financial statements have been subjected to independent examination. See report on page 5.

STATEMENT OF ASSETS AND LIABILITIES
AT 5 APRIL 2021

	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
Investments				
UK Fixed Interest Gilts	-	64,674	**64,674**	245,558
Overseas Fixed Interest Securities	-	1,504,458	**1,504,458**	267,194
UK Equities	-	31,096	**31,096**	29,151
Overseas Equities	-	482,883	**482,883**	570,536
Alternative Investments	-	-	**-**	596,949
Other Trust Assets	-	1	**1**	1
Cash	-	39,538	**39,538**	40,651
	-	2,122,650	**2,122,650**	1,750,040
Liabilities				
Professional fees payable	1,730	-	**1,730**	1,680

Approved by the Trustee and authorised for issue on 04/01/2022 and signed on its behalf:

Tom Cannon

………………………………………..
HSBC Trust Company (UK) Limited

These unaudited financial statements have been subjected to independent examination. See report on page 5.

APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS

Institution	Number of grants	Amount £
The Gower Society	11	22,011
The Wildlife Trust of South and West Wales Limited	13	22,012
	24	**44,023**