

THE DAVID AND JAYNE PATERSON EDUCATIONAL TRUST

England & Wales · Charity number 1076792

Details

Status Registered

Legal form Other

Registered 1999-07-29

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

Contact

Address Lee Bolton Monier Williams
1 The Sanctuary
London
SW1P 3JT

Phone 0207 2225381

Email david@dpatererson.com

Website www.patersoneducationtrust.org

Activities

Objects: THE PROMOTION OF EDUCATION AND IN PARTICULAR BUT NOT RESTRICTED TO:(A) THE PROMOTION OF THE STUDY OF LAW; (B) THE AWARDING OF SCHOLARSHIPS, EXHIBITIONS OR BURSARIES TENABLE AT ANY UNIVERSITY OR OTHER U K EDUCATIONAL INSTITUTION APPROVED BY THE TRUSTEES TO RESIDENTS IN THE PEOPLE'S REPUBLIC OF CHINA TO ENABLE THEM TO STUDY LAW; (C) THE AWARDING OF GRANTS OR MAINTENANCE ALLOWANCES TO INDIVIDUALS TO ENABLE THEM TO TRAVEL IN FURTHERANCE EOF THEIR LEGAL EDUCATION.

Activities: The Trustees have fulfilled the charitable objects principally by enabling ethnic Chinese students to study for an undergraduate degree in law at Oxford University. With effect from September 2021 students were given the opportunity to participate in the MJur programme, BA in Jurisprudence, MSc Law and Finance, MPhil in Law, or DPhil in Law.

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** WORLDWIDE
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£45,500	£37,406	-	-
2024-04-05	£76,200	£78,460	-	-
2023-04-05	£31,000	£33,045	-	-
2022-04-05	£43,150	£43,194	-	-
2021-04-05	£35,150	£36,410	-	-

Trustees

Name	Role	Appointed
DAVID FRANCIS JOSEPH PATERSON	Chair	
ARCHIE JOHN SHERBROOKE		2019-09-09
MICHAEL CHARLES JOSEPH PATERSON		

THE DAVID AND JAYNE PATERSON EDUCATIONAL TRUST

England & Wales - Charity number 1076792

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5 April 2025

for

The David and Jayne Paterson
Educational Trust

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

**Contents of the Financial Statements
for the Year Ended 5 April 2025**

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**Report of the Trustees
for the Year Ended 5 April 2025**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. The trustees have adopted the provisions of 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 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trustees shall hold the capital and the income of the Trust Fund upon charitable trusts to apply the income and all or such part or parts of the capital thereof for or towards the promotion of education and in particular but not restricted to:

- (a) the promotion of the study of law;
- (b) the awarding of scholarships, exhibitions or bursaries tenable at any university or other UK educational institution approved by the Trustees to residents in the People's Republic of China to enable them to study law;
- (c) the awarding of grants or maintenance allowances to individuals to enable them to travel in furtherance of their legal education.

Activities

Since the establishment of the Trust, the Trustees have fulfilled the charitable objects principally by establishing a scholarship which is known as The David and Jayne Paterson Scholarship. This was originally to enable ethnic Chinese students to study law at Oxford University for an undergraduate degree, but with effect from September 2010, students will instead be given the opportunity to participate in the one year M.Jur programme. All applications for scholarships are assessed initially by a Nominating Committee of the Trustees who then make recommendations on which the Trustees base their decisions. In awarding scholarships, regard is taken not only to the candidate's academic activities but also to personal qualities and character with particular regard to the extent to which the applicant has qualities of leadership and fellowship, achievements in non-curricular activities, community involvement and activities and other attributes which in the opinion of the Trustees indicate that the applicant is likely to become an outstanding citizen with a commitment to the legal profession in the People's Republic of China. Throughout the year, the Trustees received requests for scholarships from students who did not meet the current guidelines and these requests for funds have received an appropriate reply.

When planning the activities the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the promotion of education.

ACHIEVEMENTS AND PERFORMANCE

The Trustees currently sponsor students from St. Anne's College and St. Catherine's College to undertake one-year M.Jur. programmes. During 2024/25, the Trustees sponsored two students (2023/24: 2) (see note 5 for details).

FINANCIAL REVIEW

Financial position

The trust's income for the year was £45,500 (2024: £76,200). Expenditure for the year was £37,406 (2024: £78,460) including donations of £30,000 (2024: £70,000), and legal and accountancy fees and other expenses of £7,406 (2024: £8,460).

Total funds for the year, which comprise Restricted Funds only, started the year with a balance of £495,097. After adding the profit for the year of £8,094 (2024: deducting the loss for the year of £2,260), the balance to be carried forward is £503,191.

**Report of the Trustees
for the Year Ended 5 April 2025**

FINANCIAL REVIEW

Reserves policy

The Trust is funded on an annual basis by the Founder Trustee, David Paterson, and the Trustees do not therefore have very much in the way of financial reserves. Therefore, there is a risk that the trustees might in any one year be left with no funds to distribute. However, the Trustees consider that this risk is not likely to materialise due to the continued generosity of the Founder Trustee. The Founder Trustee intends to make provision for the Trust to continue to be funded, and so for the Trustees to continue to be able to pay their existing commitments and fund new scholarships, after his death.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 15 March 1999 and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The power of appointing future trustees is exercisable by the Founder Trustee during his lifetime and subject thereto future Trustees may be appointed by resolution of the Trustees.

Risk management

As a grant-making charity, the Trustees do not feel that the Trust is open to any significant risks. The risk of fraudulent applications is mitigated by the Trustees' knowledge of the recipients.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1076792

Principal address

c/o Lee Bolton Monier-Williams
1 The Sanctuary
London
SW1P 3JT

Trustees

D F J Paterson Founder Trustee
M C J Paterson
A J Sherbrooke

Independent Examiner

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Solicitors

Lee Bolton Monier-Williams Solicitors
1 The Sanctuary
London
SW1P 3JT

**The David and Jayne Paterson
Educational Trust**

**Report of the Trustees
for the Year Ended 5 April 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Wise Payments Limited
56 Shoreditch High Street
London
E1 6JJ

INVESTMENT POWERS

Powers under the trust instrument to invest as absolute beneficial owners and to use nominees.

Approved by order of the board of trustees on and signed on its behalf by:

.....

D F J Paterson - Trustee

**Independent Examiner's Report to the Trustees of
The David and Jayne Paterson
Educational Trust**

Independent examiner's report to the trustees of The David and Jayne Paterson Educational Trust

I report to the charity trustees on my examination of the accounts of The David and Jayne Paterson Educational Trust (the Trust) for the year ended 5 April 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 Act and in carrying out my examination I have followed all 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 Trust 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.

.....

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Date:

**Statement of Financial Activities
for the Year Ended 5 April 2025**

	Notes	Unrestricted fund £	Restricted fund £	5.4.25 Total funds £	5.4.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	45,000	45,000	75,800
Investment income	3	-	500	500	400
Total		-	45,500	45,500	76,200
EXPENDITURE ON					
Charitable activities					
Grants payable	4	-	30,000	30,000	70,000
Administrative costs		-	7,406	7,406	8,460
Total		-	37,406	37,406	78,460
NET INCOME/(EXPENDITURE)		-	8,094	8,094	(2,260)
RECONCILIATION OF FUNDS					
Total funds brought forward		-	495,097	495,097	497,357
TOTAL FUNDS CARRIED FORWARD		-	503,191	503,191	495,097

**The David and Jayne Paterson
Educational Trust**

**Balance Sheet
5 April 2025**

	Notes	Unrestricted fund £	Restricted fund £	5.4.25 Total funds £	5.4.24 Total funds £
FIXED ASSETS					
Investment property	8	-	500,000	500,000	500,000
CURRENT ASSETS					
Cash at bank		-	6,683	6,683	1,500
CREDITORS					
Amounts falling due within one year	9	-	(3,492)	(3,492)	(6,403)
NET CURRENT ASSETS		-	3,191	3,191	(4,903)
TOTAL ASSETS LESS CURRENT LIABILITIES		-	503,191	503,191	495,097
NET ASSETS		-	503,191	503,191	495,097
FUNDS	10				
Restricted funds				503,191	495,097
TOTAL FUNDS				503,191	495,097

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
D F J Paterson - Trustee

**Notes to the Financial Statements
for the Year Ended 5 April 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

2. DONATIONS AND LEGACIES

Donations received

	5.4.25 £	5.4.24 £
Donations from Founder Trustee- for scholarships and legal fees	45,000	65,800

3. INVESTMENT INCOME

Rents received

	5.4.25 £	5.4.24 £
	500	400

4. CHARITABLE ACTIVITIES COSTS

NET MOVEMENT IN FUNDS

The net movement in funds is stated after charging:

Legal and professional fees

Independent Examiner's remuneration

	5.4.25 £	5.4.24 £
Legal and professional fees	3,792	7,500
Independent Examiner's remuneration	960	960

5. GRANTS PAYABLE

Grants payable

	5.4.25 £	5.4.24 £
	30,000	70,000

School programme Payments

Donation to The University of Oxford

	5.4.25 £	5.4.24 £
Donation to The University of Oxford	-	40,000
	-	40,000

Scholarship Payments

Donation to Ren Xiaonang

Donation to Xu Yi

Donation to Hu Boxiang

Donation to Li Xianshu

	5.4.25 £	5.4.24 £
Donation to Ren Xiaonang	15,000	-
Donation to Xu Yi	15,000	-
Donation to Hu Boxiang	-	15,000
Donation to Li Xianshu	-	15,000
	30,000	30,000

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	75,800	75,800
Investment income	-	400	400
Total	<u>-</u>	<u>76,200</u>	<u>76,200</u>
EXPENDITURE ON			
Charitable activities			
Grants payable	-	70,000	70,000
Administrative costs	-	8,460	8,460
Total	<u>-</u>	<u>78,460</u>	<u>78,460</u>
NET INCOME/(EXPENDITURE)	-	(2,260)	(2,260)
RECONCILIATION OF FUNDS			
Total funds brought forward	-	497,357	497,357
TOTAL FUNDS CARRIED FORWARD	<u>-</u>	<u>495,097</u>	<u>495,097</u>

8. INVESTMENT PROPERTY

FAIR VALUE

At 6 April 2024
and 5 April 2025

£

500,000

NET BOOK VALUE

At 5 April 2025

500,000

At 5 April 2024

500,000

The freehold investment property at 44, Palace Gardens Terrace, London, W8 4RR was transferred to the Trust during the year ended 5 April 2020 at a valuation of £500,000 by the founder Trustee. The trustees consider the fair value of the property at 5 April 2025 to be £500,000 (2024: £500,000).

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.25	5.4.24
	£	£
Trade creditors	2,532	5,443
Other creditors	960	960
	<u>3,492</u>	<u>6,403</u>

10. MOVEMENT IN FUNDS

	At 6.4.24	Net movement in funds	At 5.4.25
	£	£	£
Restricted funds			
Restricted fund for educational use	495,097	8,094	503,191
	<u>495,097</u>	<u>8,094</u>	<u>503,191</u>
TOTAL FUNDS	<u>495,097</u>	<u>8,094</u>	<u>503,191</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Restricted funds			
Restricted fund for educational use	45,500	(37,406)	8,094
	<u>45,500</u>	<u>(37,406)</u>	<u>8,094</u>
TOTAL FUNDS	<u>45,500</u>	<u>(37,406)</u>	<u>8,094</u>

Comparatives for movement in funds

	At 6.4.23	Net movement in funds	At 5.4.24
	£	£	£
Restricted funds			
Restricted fund for educational use	497,357	(2,260)	495,097
	<u>497,357</u>	<u>(2,260)</u>	<u>495,097</u>
TOTAL FUNDS	<u>497,357</u>	<u>(2,260)</u>	<u>495,097</u>

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Restricted fund for educational use	76,200	(78,460)	(2,260)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>76,200</u>	<u>(78,460)</u>	<u>(2,260)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.23 £	Net movement in funds £	At 5.4.25 £
Restricted funds			
Restricted fund for educational use	497,357	5,834	503,191
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>497,357</u>	<u>5,834</u>	<u>503,191</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Restricted fund for educational use	121,700	(115,866)	5,834
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>121,700</u>	<u>(115,866)</u>	<u>5,834</u>

11. OTHER FINANCIAL COMMITMENTS

The charity had no grant commitments or contingent liabilities at the balance sheet date and nor had it given any guarantees or indemnities at the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

12. RELATED PARTY DISCLOSURES

As disclosed in note 2, the founder trustee, Mr David Paterson, made donations totalling £45,000 (2024: £65,800) to the Trust during the year.

An invoice for £2,532 (2024: £4,200) was issued by Lee Bolton Monier-Williams where one of the trustees is a partner and a head of commercial property. At the year end, it remains outstanding (2024: £2,200).

THE DAVID AND JAYNE PATERSON EDUCATIONAL TRUST

England & Wales - Charity number 1076792

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5 April 2024

for

The David and Jayne Paterson
Educational Trust

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
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for the Year Ended 5 April 2024

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Report of the Trustees
for the Year Ended 5 April 2024

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. The trustees have adopted the provisions of 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 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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- (a) the promotion of the study of law;
- (b) the awarding of scholarships, exhibitions or bursaries tenable at any university or other UK educational institution approved by the Trustees to residents in the People's Republic of China to enable them to study law;
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Activities

Since the establishment of the Trust, the Trustees have fulfilled the charitable objects principally by establishing a scholarship which is known as The David and Jayne Paterson Scholarship. This was originally to enable ethnic Chinese students to study law at Oxford University for an undergraduate degree, but with effect from September 2010, students will instead be given the opportunity to participate in the one year M.Jur programme. All applications for scholarships are assessed initially by a Nominating Committee of the Trustees who then make recommendations on which the Trustees base their decisions. In awarding scholarships, regard is taken not only to the candidate's academic activities but also to personal qualities and character with particular regard to the extent to which the applicant has qualities of leadership and fellowship, achievements in non-curricular activities, community involvement and activities and other attributes which in the opinion of the Trustees indicate that the applicant is likely to become an outstanding citizen with a commitment to the legal profession in the People's Republic of China. Throughout the year, the Trustees received requests for scholarships from students who did not meet the current guidelines and these requests for funds have received an appropriate reply.

When planning the activities the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the promotion of education.

ACHIEVEMENT AND PERFORMANCE

The Trustees currently sponsor students from the China University of Political Science and Law to undertake one-year M.Jur. programmes. During 2023/24, the Trustees sponsored two students (2022/23: 2) (see note 5 for details).

FINANCIAL REVIEW

Financial position

The trust's income for the year was £76,200 (2023: £31,000). Expenditure for the year was £78,460 (2023: £33,045) including donations of £70,000 (2023: £30,000), and legal and accountancy fees and other expenses of £8,460 (2023: £3,045).

Total funds for the year, which comprise Restricted Funds only, started the year with a balance of £497,357. After deducting the loss for the year of £2,260, the balance to be carried forward is £495,097.

Reserves policy

The Trust is funded on an annual basis by the Founder Trustee, David Paterson, and the Trustees do not therefore have very much in the way of financial reserves. Therefore, there is a risk that the trustees might in any one year be left with no funds to distribute. However, the Trustees consider that this risk is not likely to materialise due to the continued generosity of the Founder Trustee. The Founder Trustee intends to make provision for the Trust to continue to be funded, and so for the Trustees to continue to be able to pay their existing commitments and fund new scholarships, after his death.

Report of the Trustees
for the Year Ended 5 April 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 15 March 1999 and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The power of appointing future trustees is exercisable by the Founder Trustee during his lifetime and subject thereto future Trustees may be appointed by resolution of the Trustees.

Risk management

As a grant-making charity, the Trustees do not feel that the Trust is open to any significant risks. The risk of fraudulent applications is mitigated by the Trustees' knowledge of the recipients.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1076792

Principal address

c/o Lee Bolton Monier-Williams
1 The Sanctuary
London
SW1P 3JT

Trustees

D F J Paterson Founder Trustee
M C J Paterson
A J Sherbrooke

Independent Examiner

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
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GU1 4XA

Solicitors

Lee Bolton Monier-Williams Solicitors
1 The Sanctuary
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Bankers

Wise Payments Limited
56 Shoreditch High Street
London
E1 6JJ

INVESTMENT POWERS

Powers under the trust instrument to invest as absolute beneficial owners and to use nominees.

The David and Jayne Paterson
Educational Trust

Report of the Trustees
for the Year Ended 5 April 2024

Approved by order of the board of trustees on and signed on its behalf by:

.....
D F J Paterson - Trustee

Independent Examiner's Report to the Trustees of
The David and Jayne Paterson
Educational Trust

Independent examiner's report to the trustees of The David and Jayne Paterson Educational Trust

I report to the charity trustees on my examination of the accounts of The David and Jayne Paterson Educational Trust (the Trust) for the year ended 5 April 2024.

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 Act and in carrying out my examination I have followed all 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 Trust 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.

.....

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Date:

Statement of Financial Activities
for the Year Ended 5 April 2024

	Notes	Unrestricted fund £	Restricted fund £	5.4.24 Total funds £	5.4.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	75,800	75,800	31,000
Investment income	3	-	400	400	-
Total		-	76,200	76,200	31,000
EXPENDITURE ON					
Charitable activities	4				
Grants payable		-	70,000	70,000	30,000
Administrative costs		-	8,460	8,460	3,045
Total		-	78,460	78,460	33,045
NET INCOME/(EXPENDITURE)		-	(2,260)	(2,260)	(2,045)
RECONCILIATION OF FUNDS					
Total funds brought forward		-	497,357	497,357	499,402
TOTAL FUNDS CARRIED FORWARD		-	495,097	495,097	497,357

The David and Jayne Paterson
Educational Trust

Balance Sheet
5 April 2024

	Notes	Unrestricted fund £	Restricted fund £	5.4.24 Total funds £	5.4.23 Total funds £
FIXED ASSETS					
Investment property	8	-	500,000	500,000	500,000
CURRENT ASSETS					
Cash at bank		-	1,500	1,500	-
CREDITORS					
Amounts falling due within one year	9	-	(6,403)	(6,403)	(2,643)
NET CURRENT ASSETS		<u>-</u>	<u>(4,903)</u>	<u>(4,903)</u>	<u>(2,643)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>495,097</u>	<u>495,097</u>	<u>497,357</u>
NET ASSETS		<u>-</u>	<u>495,097</u>	<u>495,097</u>	<u>497,357</u>
FUNDS					
Restricted funds	10			<u>495,097</u>	<u>497,357</u>
TOTAL FUNDS				<u>495,097</u>	<u>497,357</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
D F J Paterson - Trustee

Notes to the Financial Statements
for the Year Ended 5 April 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

2. DONATIONS AND LEGACIES

Donations received

	5.4.24	5.4.23
	£	£
Donations from Founder Trustee- for scholarships and legal fees	65,800	31,000

3. INVESTMENT INCOME

Rents received

	5.4.24	5.4.23
	£	£
Rents received	400	-

4. CHARITABLE ACTIVITIES COSTS

NET MOVEMENT IN FUNDS

	5.4.24	5.4.23
	£	£
The net movement in funds is stated after charging:		
Legal and professional fees	7,500	452
Independent Examiner's remuneration	960	2,040

5. GRANTS PAYABLE

Grants payable

	5.4.24	5.4.23
	£	£
Grants payable	70,000	30,000

School programme Payments

	5.4.24	5.4.23
	£	£
Donation to The University of Oxford	40,000	-
	40,000	-

Scholarship Payments

	5.4.24	5.4.23
	£	£
Donation to Tingyu Xu	-	15,000
Donation to Ziyu Hu	-	15,000
Donation to Hu Boxiang	15,000	-
Donation to Li Xianshu	15,000	-
	30,000	30,000

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	31,000	31,000
EXPENDITURE ON			
Charitable activities			
Grants payable	-	30,000	30,000
Administrative costs	-	3,045	3,045
Total	-	33,045	33,045
NET INCOME/(EXPENDITURE)	-	(2,045)	(2,045)
RECONCILIATION OF FUNDS			
Total funds brought forward	-	499,402	499,402
TOTAL FUNDS CARRIED FORWARD	-	497,357	497,357

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 6 April 2023	
and 5 April 2024	500,000
NET BOOK VALUE	
At 5 April 2024	500,000
At 5 April 2023	500,000

The freehold investment property at 44, Palace Gardens Terrace, London, W8 4RR was transferred to the Trust during the year ended 5 April 2020 at a valuation of £500,000 by the founder Trustee. The trustees consider the fair value of the property at 5 April 2024 to be £500,000 (2023: £500,000).

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.24	5.4.23
	£	£
Other creditors	<u>6,403</u>	<u>2,643</u>

10. MOVEMENT IN FUNDS

	At 6.4.23	Net movement in funds	At
	£	£	5.4.24
			£
Restricted funds			
Restricted fund for educational use	497,357	(2,260)	495,097
	<u>497,357</u>	<u>(2,260)</u>	<u>495,097</u>
TOTAL FUNDS	<u>497,357</u>	<u>(2,260)</u>	<u>495,097</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Restricted funds			
Restricted fund for educational use	76,200	(78,460)	(2,260)
	<u>76,200</u>	<u>(78,460)</u>	<u>(2,260)</u>
TOTAL FUNDS	<u>76,200</u>	<u>(78,460)</u>	<u>(2,260)</u>

Comparatives for movement in funds

	At 6.4.22	Net movement in funds	At
	£	£	5.4.23
			£
Restricted funds			
Restricted fund for educational use	499,402	(2,045)	497,357
	<u>499,402</u>	<u>(2,045)</u>	<u>497,357</u>
TOTAL FUNDS	<u>499,402</u>	<u>(2,045)</u>	<u>497,357</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Restricted funds			
Restricted fund for educational use	31,000	(33,045)	(2,045)
	<u>31,000</u>	<u>(33,045)</u>	<u>(2,045)</u>
TOTAL FUNDS	<u>31,000</u>	<u>(33,045)</u>	<u>(2,045)</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.22 £	Net movement in funds £	At 5.4.24 £
Restricted funds			
Restricted fund for educational use	499,402	(4,305)	495,097
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>499,402</u>	<u>(4,305)</u>	<u>495,097</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Restricted fund for educational use	107,200	(111,505)	(4,305)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>107,200</u>	<u>(111,505)</u>	<u>(4,305)</u>

11. OTHER FINANCIAL COMMITMENTS

The charity had no grant commitments or contingent liabilities at the balance sheet date and nor had it given any guarantees or indemnities at the balance sheet date.

12. RELATED PARTY DISCLOSURES

As disclosed in note 2, the founder trustee, Mr David Paterson, made donations totalling £65,800 (2023: £31,000) to the Trust during the year.

An invoice for £4,200 (2023: NIL) was issued by Lee Bolton Monier-Williams where one of the trustees is a partner and a head of commercial property. At the year end, £2,200 (2023: NIL) remains outstanding.

THE DAVID AND JAYNE PATERSON EDUCATIONAL TRUST

England & Wales - Charity number 1076792

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5 April 2023

for
The David and Jayne Paterson
Educational Trust

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

**The David and Jayne Paterson
Educational Trust**

**Contents of the Financial Statements
for the Year Ended 5 April 2023**

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**The David and Jayne Paterson
Educational Trust**

**Report of the Trustees
for the Year Ended 5 April 2023**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of 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 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trustees shall hold the capital and the income of the Trust Fund upon charitable trusts to apply the income and all or such part or parts of the capital thereof for or towards the promotion of education and in particular but not restricted to:

- (a) the promotion of the study of law;
- (b) the awarding of scholarships, exhibitions or bursaries tenable at any university or other UK educational institution approved by the Trustees to residents in the People's Republic of China to enable them to study law;
- (c) the awarding of grants or maintenance allowances to individuals to enable them to travel in furtherance of their legal education.

Activities

Since the establishment of the Trust, the Trustees have fulfilled the charitable objects principally by establishing a scholarship which is known as The David and Jayne Paterson Scholarship. This was originally to enable ethnic Chinese students to study law at Oxford University for an undergraduate degree, but with effect from September 2010, students will instead be given the opportunity to participate in the one year M.Jur programme. All applications for scholarships are assessed initially by a Nominating Committee of the Trustees who then make recommendations on which the Trustees base their decisions. In awarding scholarships, regard is taken not only to the candidate's academic activities but also to personal qualities and character with particular regard to the extent to which the applicant has qualities of leadership and fellowship, achievements in non-curricular activities, community involvement and activities and other attributes which in the opinion of the Trustees indicate that the applicant is likely to become an outstanding citizen with a commitment to the legal profession in the People's Republic of China. Throughout the year, the Trustees received requests for scholarships from students who did not meet the current guidelines and these requests for funds have received an appropriate reply.

When planning the activities the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the promotion of education.

ACHIEVEMENT AND PERFORMANCE

The Trustees currently sponsor students from the China University of Political Science and Law to undertake one-year M.Jur. programmes. During 2022/23, the Trustees sponsored two students (see note 5 for details).

FINANCIAL REVIEW

Financial position

The trust's income for the year was £31,000 (2022: £43,150). Expenditure for the year was £33,045 (2022: £43,194) including donations of £30,000 (2022: £40,000), and legal and accountancy fees and other expenses of £3,045 (2022: £3,194).

Total funds for the year, which comprise Restricted Funds only, started the year with a balance of £499,402. After deducting the loss for the year of £2,045, the balance to be carried forward is £497,357.

**The David and Jayne Paterson
Educational Trust**

**Report of the Trustees
for the Year Ended 5 April 2023**

FINANCIAL REVIEW

Reserves policy

The Trust is funded on an annual basis by the Founder Trustee, David Paterson, and the Trustees do not therefore have very much in the way of financial reserves. Therefore, there is a risk that the trustees might in any one year be left with no funds to distribute. However, the Trustees consider that this risk is not likely to materialise due to the continued generosity of the Founder Trustee. The Founder Trustee intends to make provision for the Trust to continue to be funded, and so for the Trustees to continue to be able to pay their existing commitments and fund new scholarships, after his death.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 15 March 1999 and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The power of appointing future trustees is exercisable by the Founder Trustee during his lifetime and subject thereto future Trustees may be appointed by resolution of the Trustees.

Risk management

As a grant-making charity, the Trustees do not feel that the Trust is open to any significant risks. The risk of fraudulent applications is mitigated by the Trustees' knowledge of the recipients.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1076792

Principal address

c/o Lee Bolton Monier-Williams
1 The Sanctuary
London
SW1P 3JT

Trustees

D F J Paterson Founder Trustee
M C J Paterson
A J Sherbrooke

Independent Examiner

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

**The David and Jayne Paterson
Educational Trust**

**Report of the Trustees
for the Year Ended 5 April 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Lee Bolton Monier-Williams Solicitors
1 The Sanctuary
London
SW1P 3JT

Bankers

Wise Payments Limited
56 Shoreditch High Street
London
E1 6JJ

INVESTMENT POWERS

Powers under the trust instrument to invest as absolute beneficial owners and to use nominees.

Approved by order of the board of trustees on 22 May 2023 and signed on its behalf by:

.....
D F J Paterson - Trustee

**Independent Examiner's Report to the Trustees of
The David and Jayne Paterson
Educational Trust**

Independent examiner's report to the trustees of The David and Jayne Paterson Educational Trust

I report to the charity trustees on my examination of the accounts of The David and Jayne Paterson Educational Trust (the Trust) for the year ended 5 April 2023.

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 Act and in carrying out my examination I have followed all 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 Trust 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.

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Date:

**The David and Jayne Paterson
Educational Trust**

**Statement of Financial Activities
for the Year Ended 5 April 2023**

	Notes	Unrestricted fund £	Restricted fund £	5.4.23 Total funds £	5.4.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	31,000	31,000	43,000
Investment income	3	-	-	-	150
Total		-	<u>31,000</u>	<u>31,000</u>	<u>43,150</u>
EXPENDITURE ON					
Charitable activities	4				
Grants payable		-	30,000	30,000	40,000
Administrative costs		-	<u>3,045</u>	<u>3,045</u>	<u>3,194</u>
Total		-	<u>33,045</u>	<u>33,045</u>	<u>43,194</u>
NET INCOME/(EXPENDITURE)		-	(2,045)	(2,045)	(44)
RECONCILIATION OF FUNDS					
Total funds brought forward		-	499,402	499,402	499,446
TOTAL FUNDS CARRIED FORWARD		-	<u><u>497,357</u></u>	<u><u>497,357</u></u>	<u><u>499,402</u></u>

The notes form part of these financial statements

**The David and Jayne Paterson
Educational Trust**

**Balance Sheet
5 April 2023**

	Notes	Unrestricted fund £	Restricted fund £	5.4.23 Total funds £	5.4.22 Total funds £
FIXED ASSETS					
Investment property	8	-	500,000	500,000	500,000
CURRENT ASSETS					
Cash at bank		-	-	-	2,433
CREDITORS					
Amounts falling due within one year	9	-	(2,643)	(2,643)	(3,031)
NET CURRENT ASSETS		-	(2,643)	(2,643)	(598)
TOTAL ASSETS LESS CURRENT LIABILITIES		-	497,357	497,357	499,402
NET ASSETS		-	<u>497,357</u>	<u>497,357</u>	<u>499,402</u>
FUNDS	10				
Restricted funds				<u>497,357</u>	<u>499,402</u>
TOTAL FUNDS				<u>497,357</u>	<u>499,402</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 May 2023 and were signed on its behalf by:

.....
D F J Paterson - Trustee

**Notes to the Financial Statements
for the Year Ended 5 April 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2023**

2. DONATIONS AND LEGACIES

Donations received

	5.4.23	5.4.22
	£	£
Donations from Founder Trustee- for scholarships and legal fees	<u>31,000</u>	<u>43,000</u>

3. INVESTMENT INCOME

	5.4.23	5.4.22
	£	£
Rents received	<u>-</u>	<u>150</u>

4. CHARITABLE ACTIVITIES COSTS

NET MOVEMENT IN FUNDS

	5.4.23	5.4.22
	£	£
The net movement in funds is stated after charging:		
Legal and professional fees	452	2,054
Independent Examiner's remuneration	<u>2,040</u>	<u>600</u>

5. GRANTS PAYABLE

	5.4.23	5.4.22
	£	£
Grants payable	<u>30,000</u>	<u>40,000</u>

School programme Payments

	5.4.23	5.4.22
	£	£
Donation to The University of Oxford	-	30,000
	<u>-</u>	<u>30,000</u>

Scholarship Payments

	5.4.23	5.4.22
	£	£
Donation to Chongyao Wang	-	10,000
Donation to Tingyu Xu	15,000	-
Donation to Ziyu Hu	15,000	-
	<u>30,000</u>	<u>10,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2023**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	43,000	43,000
Investment income	-	150	150
Total	-	43,150	43,150
EXPENDITURE ON			
Charitable activities			
Grants payable	-	40,000	40,000
Administrative costs	-	3,194	3,194
Total	-	43,194	43,194
NET INCOME/(EXPENDITURE)	-	(44)	(44)
RECONCILIATION OF FUNDS			
Total funds brought forward	-	499,446	499,446
TOTAL FUNDS CARRIED FORWARD	-	499,402	499,402

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2023**

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 6 April 2022	
and 5 April 2023	<u>500,000</u>
NET BOOK VALUE	
At 5 April 2023	<u>500,000</u>
At 5 April 2022	<u>500,000</u>

The freehold investment property at 44, Palace Gardens Terrace, London, W8 4RR was transferred to the Trust during the year ended 5 April 2020 at a valuation of £500,000 by the founder Trustee. The trustees consider the fair value of the property at 5 April 2023 to be £500,000 (2022: £500,000).

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.23	5.4.22
	£	£
Other creditors	<u>2,643</u>	<u>3,031</u>

10. MOVEMENT IN FUNDS

	At 6.4.22	Net movement in funds	At 5.4.23
	£	£	£
Restricted funds			
Restricted fund for educational use	499,402	(2,045)	497,357
	_____	_____	_____
TOTAL FUNDS	<u>499,402</u>	<u>(2,045)</u>	<u>497,357</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Restricted funds			
Restricted fund for educational use	31,000	(33,045)	(2,045)
	_____	_____	_____
TOTAL FUNDS	<u>31,000</u>	<u>(33,045)</u>	<u>(2,045)</u>

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2023**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Restricted funds			
Restricted fund for educational use	499,446	(44)	499,402
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>499,446</u>	<u>(44)</u>	<u>499,402</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Restricted fund for educational use	43,150	(43,194)	(44)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>43,150</u>	<u>(43,194)</u>	<u>(44)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.21 £	Net movement in funds £	At 5.4.23 £
Restricted funds			
Restricted fund for educational use	499,446	(2,089)	497,357
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>499,446</u>	<u>(2,089)</u>	<u>497,357</u>

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2023**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Restricted fund for educational use	74,150	(76,239)	(2,089)
	_____	_____	_____
TOTAL FUNDS	<u>74,150</u>	<u>(76,239)</u>	<u>(2,089)</u>

11. OTHER FINANCIAL COMMITMENTS

The charity had no grant commitments or contingent liabilities at the balance sheet date and nor had it given any guarantees or indemnities at the balance sheet date.

12. RELATED PARTY DISCLOSURES

As disclosed in note 2, the founder trustee, Mr David Paterson, made donations totalling £31,000 to the Trust during the year.

THE DAVID AND JAYNE PATERSON EDUCATIONAL TRUST

England & Wales - Charity number 1076792

Accounts

Document Details:

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Client of:	A J Bennewith & Co

Signature Details

Name:	David Paterson
Email:	david@dpaterson.com
Date & Time:	22/05/2023 10:30:26 AM (BST)
IP Address:	86.183.49.246
Signing Statement:	David Paterson confirms that the information is correct and complete to the best of their knowledge and belief.

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Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5 April 2022

for
The David and Jayne Paterson
Educational Trust

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
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GU1 4QU

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for the Year Ended 5 April 2022**

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**The David and Jayne Paterson
Educational Trust**

**Report of the Trustees
for the Year Ended 5 April 2022**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of 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 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trustees shall hold the capital and the income of the Trust Fund upon charitable trusts to apply the income and all or such part or parts of the capital thereof for or towards the promotion of education and in particular but not restricted to:

- (a) the promotion of the study of law;
- (b) the awarding of scholarships, exhibitions or bursaries tenable at any university or other UK educational institution approved by the Trustees to residents in the People's Republic of China to enable them to study law;
- (c) the awarding of grants or maintenance allowances to individuals to enable them to travel in furtherance of their legal education.

Activities

Since the establishment of the Trust, the Trustees have fulfilled the charitable objects principally by establishing a scholarship which is known as The David and Jayne Paterson Scholarship. This was originally to enable ethnic Chinese students to study law at Oxford University for an undergraduate degree, but with effect from September 2010, students will instead be given the opportunity to participate in the one year M.Jur programme. All applications for scholarships are assessed initially by a Nominating Committee of the Trustees who then make recommendations on which the Trustees base their decisions. In awarding scholarships, regard is taken not only to the candidate's academic activities but also to personal qualities and character with particular regard to the extent to which the applicant has qualities of leadership and fellowship, achievements in non-curricular activities, community involvement and activities and other attributes which in the opinion of the Trustees indicate that the applicant is likely to become an outstanding citizen with a commitment to the legal profession in the People's Republic of China. Throughout the year, the Trustees received requests for scholarships from students who did not meet the current guidelines and these requests for funds have received an appropriate reply.

When planning the activities the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the promotion of education.

ACHIEVEMENT AND PERFORMANCE

The Trustees currently sponsor students from the China University of Political Science and Law to undertake one-year M.Jur. programmes. During 2021/22, the Trustees sponsored one student and donated to one institution in respect of a Law summer programme (see note 5 for details).

FINANCIAL REVIEW

Financial position

The trust's income for the year was £43,150 (2021: £35,150). Expenditure for the year was £43,194 (2021: £36,410) including donations of £40,000 (2021: £35,000), and legal and accountancy fees and other expenses of £3,194 (2021: £1,410).

Total funds for the year, which comprise Restricted Funds only, started the year with a balance of £499,446. After deducting the loss for the year of £44, the balance to be carried forward is £499,402.

**The David and Jayne Paterson
Educational Trust**

**Report of the Trustees
for the Year Ended 5 April 2022**

FINANCIAL REVIEW

Reserves policy

The Trust is funded on an annual basis by the Founder Trustee, David Paterson, and the Trustees do not therefore have very much in the way of financial reserves. Therefore, there is a risk that the trustees might in any one year be left with no funds to distribute. However, the Trustees consider that this risk is not likely to materialise due to the continued generosity of the Founder Trustee. The Founder Trustee intends to make provision for the Trust to continue to be funded, and so for the Trustees to continue to be able to pay their existing commitments and fund new scholarships, after his death.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 15 March 1999 and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The power of appointing future trustees is exercisable by the Founder Trustee during his lifetime and subject thereto future Trustees may be appointed by resolution of the Trustees.

Risk management

As a grant-making charity, the Trustees do not feel that the Trust is open to any significant risks. The risk of fraudulent applications is mitigated by the Trustees' knowledge of the recipients.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1076792

Principal address

c/o Lee Bolton Monier-Williams
1 The Sanctuary
London
SW1P 3JT

Trustees

D F J Paterson Founder Trustee
M C J Paterson
A J Sherbrooke

Independent Examiner

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

**The David and Jayne Paterson
Educational Trust**

**Report of the Trustees
for the Year Ended 5 April 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors acting during the year

Moore Barlow
2, The Green
Richmond
London TW9 1PL

Bankers

Weatherbys Private Bank
Sanders Road
Wellingborough
Northamptonshire NN8 4BX

INVESTMENT POWERS

Powers under the trust instrument to invest as absolute beneficial owners and to use nominees.

Approved by order of the board of trustees on and signed on its behalf by:

.....
D F J Paterson - Trustee

**Independent Examiner's Report to the Trustees of
The David and Jayne Paterson
Educational Trust**

Independent examiner's report to the trustees of The David and Jayne Paterson Educational Trust

I report to the charity trustees on my examination of the accounts of The David and Jayne Paterson Educational Trust (the Trust) for the year ended 5 April 2022.

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 Act and in carrying out my examination I have followed all 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 Trust 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.

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Date:

**The David and Jayne Paterson
Educational Trust**

**Statement of Financial Activities
for the Year Ended 5 April 2022**

	Notes	Unrestricted fund £	Restricted fund £	5.4.22 Total funds £	5.4.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	43,000	43,000	35,000
Investment income	3	-	150	150	150
Total		-	43,150	43,150	35,150
EXPENDITURE ON					
Charitable activities					
Grants payable	4	-	40,000	40,000	35,000
Administrative costs		-	3,194	3,194	1,410
Total		-	43,194	43,194	36,410
NET INCOME/(EXPENDITURE)		-	(44)	(44)	(1,260)
RECONCILIATION OF FUNDS					
Total funds brought forward		-	499,446	499,446	500,706
TOTAL FUNDS CARRIED FORWARD		-	499,402	499,402	499,446

The notes form part of these financial statements

**The David and Jayne Paterson
Educational Trust**

**Balance Sheet
5 April 2022**

	Notes	Unrestricted fund £	Restricted fund £	5.4.22 Total funds £	5.4.21 Total funds £
FIXED ASSETS					
Investment property	8	-	500,000	500,000	500,000
CURRENT ASSETS					
Cash at bank		-	2,433	2,433	1,576
CREDITORS					
Amounts falling due within one year	9	-	(3,031)	(3,031)	(2,130)
		_____	_____	_____	_____
NET CURRENT ASSETS		-	(598)	(598)	(554)
		_____	_____	_____	_____
TOTAL ASSETS LESS CURRENT LIABILITIES		-	499,402	499,402	499,446
		_____	_____	_____	_____
NET ASSETS		-	<u>499,402</u>	<u>499,402</u>	<u>499,446</u>
		=====	=====	=====	=====
FUNDS	10				
Restricted funds				<u>499,402</u>	<u>499,446</u>
TOTAL FUNDS				<u>499,402</u>	<u>499,446</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
D F J Paterson - Trustee

**Notes to the Financial Statements
for the Year Ended 5 April 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2022**

2. DONATIONS AND LEGACIES

Donations received

	5.4.22	5.4.21
	£	£
Donations from Founder Trustee- for scholarships and legal fees	<u>43,000</u>	<u>35,000</u>

3. INVESTMENT INCOME

	5.4.22	5.4.21
	£	£
Rents received	<u>150</u>	<u>150</u>

4. CHARITABLE ACTIVITIES COSTS

NET MOVEMENT IN FUNDS

	5.4.22	5.4.21
	£	£
The net movement in funds is stated after charging:		
Legal and professional fees	2,054	690
Independent Examiner's remuneration	<u>600</u>	<u>480</u>

5. GRANTS PAYABLE

	5.4.22	5.4.21
	£	£
Grants payable	<u>40,000</u>	<u>35,000</u>

School programme Payments

	5.4.22	5.4.21
	£	£
Donation to The University of Oxford	<u>30,000</u>	-
	<u>30,000</u>	<u>-</u>

Scholarship Payments

	5.4.22	5.4.21
	£	£
Donation to Mr Shiyi Li	-	10,000
Donation to Miss Suhua Zhou	-	10,000
Donation to Mr Zhiguan Xu	-	10,000
Donation to Mr Chongyao Wang	<u>10,000</u>	<u>5,000</u>
	<u>10,000</u>	<u>30,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2022**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	35,000	35,000
Investment income	-	150	150
Total	-	35,150	35,150
EXPENDITURE ON			
Charitable activities			
Grants payable	-	35,000	35,000
Administrative costs	-	1,410	1,410
Total	-	36,410	36,410
NET INCOME/(EXPENDITURE)	-	(1,260)	(1,260)
RECONCILIATION OF FUNDS			
Total funds brought forward	-	500,706	500,706
TOTAL FUNDS CARRIED FORWARD	-	499,446	499,446

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2022**

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 6 April 2021	
and 5 April 2022	<u>500,000</u>
NET BOOK VALUE	
At 5 April 2022	<u>500,000</u>
At 5 April 2021	<u>500,000</u>

The freehold investment property at 44, Palace Gardens Terrace, London, W8 4RR was transferred to the Trust during the year ended 5 April 2020 at a valuation of £500,000 by the founder Trustee. The trustees consider the fair value of the property at 5 April 2022 to be £500,000 (2021: £500,000).

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.22	5.4.21
	£	£
Other creditors	<u>3,031</u>	<u>2,130</u>

10. MOVEMENT IN FUNDS

	At 6.4.21	Net movement in funds	At 5.4.22
	£	£	£
Restricted funds			
Restricted fund for educational use	499,446	(44)	499,402
	_____	_____	_____
TOTAL FUNDS	<u>499,446</u>	<u>(44)</u>	<u>499,402</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Restricted funds			
Restricted fund for educational use	43,150	(43,194)	(44)
	_____	_____	_____
TOTAL FUNDS	<u>43,150</u>	<u>(43,194)</u>	<u>(44)</u>

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2022**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
Restricted funds			
Restricted fund for educational use	500,706	(1,260)	499,446
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>500,706</u>	<u>(1,260)</u>	<u>499,446</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Restricted fund for educational use	35,150	(36,410)	(1,260)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>35,150</u>	<u>(36,410)</u>	<u>(1,260)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.20 £	Net movement in funds £	At 5.4.22 £
Restricted funds			
Restricted fund for educational use	500,706	(1,304)	499,402
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>500,706</u>	<u>(1,304)</u>	<u>499,402</u>

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2022**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Restricted fund for educational use	78,300	(79,604)	(1,304)
	_____	_____	_____
TOTAL FUNDS	<u>78,300</u>	<u>(79,604)</u>	<u>(1,304)</u>

11. OTHER FINANCIAL COMMITMENTS

The charity had no grant commitments or contingent liabilities at the balance sheet date and nor had it given any guarantees or indemnities at the balance sheet date.

12. RELATED PARTY DISCLOSURES

As disclosed in note 2, the founder trustee, Mr David Paterson, made donations totalling £43,000 to the Trust during the year.

**The David and Jayne Paterson
Educational Trust**

**Detailed Statement of Financial Activities
for the Year Ended 5 April 2022**

	5.4.22 £	5.4.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	43,000	35,000
Investment income		
Rents received	<u>150</u>	<u>150</u>
Total incoming resources	43,150	35,150
EXPENDITURE		
Charitable activities		
Legal and professional fees	2,054	690
Accountancy fees	600	480
Bank charges	540	240
Grants to institutions	30,000	-
Grants to individuals	<u>10,000</u>	<u>35,000</u>
	<u>43,194</u>	<u>36,410</u>
Total resources expended	<u>43,194</u>	<u>36,410</u>
Net expenditure	<u>(44)</u>	<u>(1,260)</u>

This page does not form part of the statutory financial statements

THE DAVID AND JAYNE PATERSON EDUCATIONAL TRUST

England & Wales - Charity number 1076792

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5 April 2021

for

The David and Jayne Paterson
Educational Trust

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Contents of the Financial Statements
for the Year Ended 5 April 2021

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Report of the Trustees
for the Year Ended 5 April 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of 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 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trustees shall hold the capital and the income of the Trust Fund upon charitable trusts to apply the income and all or such part or parts of the capital thereof for or towards the promotion of education and in particular but not restricted to:

- (a) the promotion of the study of law;
- (b) the awarding of scholarships, exhibitions or bursaries tenable at any university or other UK educational institution approved by the Trustees to residents in the People's Republic of China to enable them to study law;
- (c) the awarding of grants or maintenance allowances to individuals to enable them to travel in furtherance of their legal education.

Activities

Since the establishment of the Trust, the Trustees have fulfilled the charitable objects principally by establishing a scholarship which is known as The David and Jayne Paterson Scholarship. This was originally to enable ethnic Chinese students to study law at Oxford University for an undergraduate degree, but with effect from September 2010, students will instead be given the opportunity to participate in the one year M.Jur programme. All applications for scholarships are assessed initially by a Nominating Committee of the Trustees who then make recommendations on which the Trustees base their decisions. In awarding scholarships, regard is taken not only to the candidate's academic activities but also to personal qualities and character with particular regard to the extent to which the applicant has qualities of leadership and fellowship, achievements in non-curricular activities, community involvement and activities and other attributes which in the opinion of the Trustees indicate that the applicant is likely to become an outstanding citizen with a commitment to the legal profession in the People's Republic of China. Throughout the year, the Trustees received requests for scholarships from students who did not meet the current guidelines and these requests for funds have received an appropriate reply.

When planning the activities the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the promotion of education.

ACHIEVEMENT AND PERFORMANCE

The Trustees currently sponsor students from the China University of Political Science and Law to undertake one-year M.Jur. programmes. During 2020/21 the Trustees sponsored four students (see note 5 for details).

FINANCIAL REVIEW

Financial position

The trust's income for the year was £35,150 (2020: £533,000), the reduction over 2020 being due to the fact that last year's income included the transfer to the Trust of the freehold of a property by the founder trustee, at a valuation of £500,000. Expenditure for the year was £36,410 (2020: £33,510) including donations of £35,000 (2020: £30,000), and legal and accountancy fees and other expenses of £1,410 (2020: £3,510).

Total funds for the year, which comprise Restricted Funds only, started the year with a balance of £500,706. After deducting the loss for the year of £1,260, the balance to be carried forward is £499,446.

Report of the Trustees
for the Year Ended 5 April 2021

FINANCIAL REVIEW

Reserves policy

The Trust is funded on an annual basis by the Founder Trustee, David Paterson, and the Trustees do not therefore have very much in the way of financial reserves. Therefore, there is a risk that the trustees might in any one year be left with no funds to distribute. However, the Trustees consider that this risk is not likely to materialise due to the continued generosity of the Founder Trustee. The Founder Trustee intends to make provision for the Trust to continue to be funded, and so for the Trustees to continue to be able to pay their existing commitments and fund new scholarships, after his death.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 15 March 1999 and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The power of appointing future trustees is exercisable by the Founder Trustee during his lifetime and subject thereto future Trustees may be appointed by resolution of the Trustees.

Risk management

As a grant-making charity, the Trustees do not feel that the Trust is open to any significant risks. The risk of fraudulent applications is mitigated by the Trustees' knowledge of the recipients.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1076792

Principal address

c/o Moore Barlow LLP

2, The Green

Richmond

London

TW9 1PL

Trustees

D F J Paterson Founder Trustee

M C J Paterson

Baron A A M Fraser (resigned 6.2.21)

A J Sherbrooke

Independent Examiner

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA

3 Wey Court

Mary Road

Guildford

Surrey

GU1 4QU

Solicitors

Moore Barlow

2, The Green

Richmond

London TW9 1PL

The David and Jayne Paterson
Educational Trust

Report of the Trustees
for the Year Ended 5 April 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Weatherbys Private Bank
Sanders Road
Wellingborough
Northamptonshire NN8 4BX

INVESTMENT POWERS

Powers under the trust instrument to invest as absolute beneficial owners and to use nominees.

Approved by order of the board of trustees on 14 March 2022 and signed on its behalf by:

D F J Paterson - Trustee

Independent Examiner's Report to the Trustees of
The David and Jayne Paterson
Educational Trust

Independent examiner's report to the trustees of The David and Jayne Paterson Educational Trust

I report to the charity trustees on my examination of the accounts of The David and Jayne Paterson Educational Trust (the Trust) for the year ended 5 April 2021.

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 Act and in carrying out my examination I have followed all 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 Trust 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.

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Date:

Statement of Financial Activities
for the Year Ended 5 April 2021

	Notes	Unrestricted fund £	Restricted fund £	5.4.21 Total funds £	5.4.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	35,000	35,000	533,000
Investment income	3	-	150	150	-
Total		-	35,150	35,150	533,000
EXPENDITURE ON					
Charitable activities	4				
Grants payable		-	35,000	35,000	30,000
Administrative costs		-	1,410	1,410	3,510
Total		-	36,410	36,410	33,510
NET INCOME/(EXPENDITURE)		-	(1,260)	(1,260)	499,490
RECONCILIATION OF FUNDS					
Total funds brought forward		-	500,706	500,706	1,216
TOTAL FUNDS CARRIED FORWARD		-	499,446	499,446	500,706

The David and Jayne Paterson
Educational Trust

Balance Sheet
5 April 2021

	Notes	Unrestricted fund £	Restricted fund £	5.4.21 Total funds £	5.4.20 Total funds £
FIXED ASSETS					
Investment property	8	-	500,000	500,000	500,000
CURRENT ASSETS					
Cash at bank		-	1,576	1,576	1,666
CREDITORS					
Amounts falling due within one year	9	-	(2,130)	(2,130)	(960)
NET CURRENT ASSETS		<u>-</u>	<u>(554)</u>	<u>(554)</u>	<u>706</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>499,446</u>	<u>499,446</u>	<u>500,706</u>
NET ASSETS		<u>-</u>	<u>499,446</u>	<u>499,446</u>	<u>500,706</u>
FUNDS					
Restricted funds	10			<u>499,446</u>	<u>500,706</u>
TOTAL FUNDS				<u>499,446</u>	<u>500,706</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 March 2022 and were signed on its behalf by:

D F J Paterson - Trustee

Cash Flow Statement
for the Year Ended 5 April 2021

	Notes	5.4.21 £	5.4.20 £
Cash flows from operating activities			
Cash generated from operations	1	(90)	499,970
Net cash (used in)/provided by operating activities		(90)	499,970
Cash flows from investing activities			
Purchase of investment property		-	(500,000)
Net cash provided by/(used in) investing activities		-	(500,000)
Change in cash and cash equivalents in the reporting period		(90)	(30)
Cash and cash equivalents at the beginning of the reporting period		1,666	1,696
Cash and cash equivalents at the end of the reporting period		1,576	1,666

Notes to the Cash Flow Statement
for the Year Ended 5 April 2021

1.	RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
			5.4.21	5.4.20
			£	£
	Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)		(1,260)	499,490
	Adjustments for:			
	Increase in creditors		1,170	480
			<u> </u>	<u> </u>
	Net cash (used in)/provided by operations		<u>(90)</u>	<u>499,970</u>
			<u> </u>	<u> </u>
2.	ANALYSIS OF CHANGES IN NET FUNDS			
		At 6.4.20	Cash flow	At 5.4.21
		£	£	£
	Net cash			
	Cash at bank	1,666	(90)	1,576
		<u> </u>	<u> </u>	<u> </u>
		1,666	(90)	1,576
		<u> </u>	<u> </u>	<u> </u>
	Total	1,666	(90)	1,576
		<u> </u>	<u> </u>	<u> </u>

Notes to the Financial Statements
for the Year Ended 5 April 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2021

2. DONATIONS AND LEGACIES

Donations received

	5.4.21 £	5.4.20 £
Donations from Founder Trustee- for scholarships and legal fees	35,000	33,000
Donation from Founder Trustee- transfer of freehold property at valuation	-	500,000
	<u>35,000</u>	<u>533,000</u>

3. INVESTMENT INCOME

Rents received

	5.4.21 £	5.4.20 £
	150	-
	<u>150</u>	<u>-</u>

4. CHARITABLE ACTIVITIES COSTS

NET MOVEMENT IN FUNDS

	5.4.21 £	5.4.20 £
The net movement in funds is stated after charging:		
Legal and professional fees	690	3,000
Independent Examiner's remuneration	480	480
	<u>1,170</u>	<u>3,480</u>

5. GRANTS PAYABLE

Grants payable

	5.4.21 £	5.4.20 £
	35,000	30,000
	<u>35,000</u>	<u>30,000</u>

The total grants paid to individuals during the year was as follows:

	5.4.21 £	5.4.20 £
Scholarship Grants	35,000	30,000
	<u>35,000</u>	<u>30,000</u>

Scholarship Payments

	5.4.21 £	5.4.20 £
Donation to Mr Shiyi Li	10,000	-
Donation to Miss Suhua Zhou	10,000	-
Donation to Mr Zhiguan Xu	10,000	-
Donation to Miss Shasha Sun	5,000	10,000
Donation to Miss Nan Xiang	-	10,000
Donation to Miss Yu Xing	-	10,000
	<u>35,000</u>	<u>30,000</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2021

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	533,000	533,000
EXPENDITURE ON			
Charitable activities			
Grants payable	-	30,000	30,000
Administrative costs	-	3,510	3,510
Total	-	33,510	33,510
NET INCOME	-	499,490	499,490
RECONCILIATION OF FUNDS			
Total funds brought forward	-	1,216	1,216
TOTAL FUNDS CARRIED FORWARD	-	500,706	500,706

8. INVESTMENT PROPERTY

FAIR VALUE	£
At 6 April 2020	
and 5 April 2021	500,000
NET BOOK VALUE	
At 5 April 2021	500,000
At 5 April 2020	500,000

The freehold investment property at 44, Palace Gardens Terrace, London, W8 4RR was transferred to the Trust during the year ended 5 April 2020 at a valuation of £500,000 by the founder Trustee. The trustees consider the fair value of the property at 5 April 2021 to be £500,000.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2021

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.21	5.4.20
	£	£
Other creditors	2,130	960
	<u> </u>	<u> </u>

10. MOVEMENT IN FUNDS

	At 6.4.20	Net	At
	£	movement	5.4.21
		in funds	£
		£	
Restricted funds			
Restricted fund for educational use	500,706	(1,260)	499,446
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	500,706	(1,260)	499,446
	<u> </u>	<u> </u>	<u> </u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Restricted funds			
Restricted fund for educational use	35,150	(36,410)	(1,260)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	35,150	(36,410)	(1,260)
	<u> </u>	<u> </u>	<u> </u>

Comparatives for movement in funds

	At 6.4.19	Net	At
	£	movement	5.4.20
		in funds	£
		£	
Restricted funds			
Restricted fund for educational use	1,216	499,490	500,706
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	1,216	499,490	500,706
	<u> </u>	<u> </u>	<u> </u>

Comparative net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Restricted funds			
Restricted fund for educational use	533,000	(33,510)	499,490
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	533,000	(33,510)	499,490
	<u> </u>	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2021

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.19 £	Net movement in funds £	At 5.4.21 £
Restricted funds			
Restricted fund for educational use	1,216	498,230	499,446
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,216</u>	<u>498,230</u>	<u>499,446</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Restricted fund for educational use	568,150	(69,920)	498,230
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>568,150</u>	<u>(69,920)</u>	<u>498,230</u>

11. OTHER FINANCIAL COMMITMENTS

The charity had no grant commitments or contingent liabilities at the balance sheet date and nor had it given any guarantees or indemnities at the balance sheet date.

12. RELATED PARTY DISCLOSURES

As disclosed in note 2, the founder trustee, Mr David Paterson, made donations totalling £35,000 to the Trust during the year.