

**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

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**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

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

**Balance Sheet**  
**5 April 2025**

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

	5.4.25	5.4.24
	£	£
Rents received	500	400

**4. CHARITABLE ACTIVITIES COSTS**

**NET MOVEMENT IN FUNDS**

	5.4.25	5.4.24
	£	£
The net movement in funds is stated after charging:		
Legal and professional fees	3,792	7,500
Independent Examiner's remuneration	960	960

**5. GRANTS PAYABLE**

	5.4.25	5.4.24
	£	£
Grants payable	30,000	70,000

**School programme Payments**

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

**Scholarship Payments**

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

**8. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 6 April 2024	
and 5 April 2025	500,000
<b>NET BOOK VALUE</b>	
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 £
<b>Restricted funds</b>			
Restricted fund for educational use	495,097	8,094	503,191
	<u>495,097</u>	<u>8,094</u>	<u>503,191</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Restricted funds</b>			
Restricted fund for educational use	45,500	(37,406)	8,094
	<u>45,500</u>	<u>(37,406)</u>	<u>8,094</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Restricted funds</b>			
Restricted fund for educational use	497,357	(2,260)	495,097
	<u>497,357</u>	<u>(2,260)</u>	<u>495,097</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Restricted funds</b>			
Restricted fund for educational use	76,200	(78,460)	(2,260)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Restricted funds</b>			
Restricted fund for educational use	497,357	5,834	503,191
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Restricted funds</b>			
Restricted fund for educational use	121,700	(115,866)	5,834
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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).