

Charity registration number: 1080587

The H C Beer Charitable Trust

Annual Report and Financial Statements for

the year ended 31 December 2020

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The H C Beer Charitable Trust

Reference and Administrative Details

Charity name	The H C Beer Charitable Trust
Charity registration number	1080587
Principal office	Salisbury House London Wall London EC2M 5PS
Trustees	Mr R Monkcom Mr P R Campbell Mrs E West-Sadler Mr A Grier Rev C West-Sadler
Independent examiner	Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD
Investment Manager	Brewin Dolphin 12 Smithfield Street London EC1A 9LA

The H C Beer Trust

Trustees' Report

The Trustees present their report and financial statements for year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the financial statements and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019).

Structure, governance and management

Constitution

The charity was formed by a Charitable Trust Deed ("the Deed") dated 7 March 1999 between Mrs Hilda Charlotte Beer ("the Settlor") and Mrs Hilda Charlotte Beer and Charles Francis William West-Sadler ("the Trustees"), the Settlor transferred to the trustees the sum of £100. Under the terms of the Deed the "Trust Fund", which not only includes the above but also any additional transfers and accumulations of income.

Since the date of the deed the property "The Drum and Monkey", Whitecross Street, London and the holding of 5561 Sun Life & Provincial Holdings Plc ordinary £1 shares have been added to the trust by the Settlor and the sum of £18,687.02 by the trustees of the Miss L K Duff Discretionary Settlement.

Method of appointment or election of Trustees

New trustees are appointed by the existing trustees by way of a meeting and a subsequent deed formalising the appointment, or simply by deed alone.

Policies adopted for the induction and training of trustees

Due to the small size of the charity, there is no formal induction process save the attendance at meetings and information made available to that trustee by the existing trustees.

Related party relationships

All related party relationships are noted elsewhere in these accounts.

Risk management

The trustees have identified the main risks applicable to the charity and these concern the value of the investments. The trustees have mitigated this risk by appointing Brewin Dolphin, as investment managers, to manage the portfolio on their behalf.

The trustees appointed Brewin Dolphin to manage the investment portfolio. This is managed by reference to a policy document which sets out the objectives of the trustees as regards the investments and the respective responsibilities. The portfolio is currently managed under a "balanced" approach between capital and income.

The H C Beer Trust

Trustees' Report

Objectives and Activities

Policies and objectives

The trustees have agreed a policy statement with Brewin Dolphin and monitor the performance of the investments regularly by way of reporting and other communications received from Brewin Dolphin.

Strategies for achieving objectives

The trustees have regard to the Charity Commission guidance concerning the public benefit when furthering the objectives of the charity.

Activities for achieving objectives

The charity is a grant-making charity.

Achievements and performance

Review of activities

Donations totaling £55,500 (2019 - £18,000) were made during the year.

Investment policy and performance

The value of the investments decreased in the period under review, largely as a result of market pressure due to Covid-19. The trustees continue to monitor the position along with the investment manager, Brewin Dolphin.

Financial Review

Results

The Trust had a net negative movement for the period of £122,873, decreasing total funds from £1,742,352 to £1,619,479.

Reserves policy

The trustees will maintain sufficient reserves to meet unforeseen requirements and consider that unrestricted reserves should be no less than £10,000. The trustees recognise that the objects of the charity are not such as to normally give rise to any special risk or require any contingencies. The donations are reviewed each year in line with available income

Plans for future

There are no significant changes planned for the charity which will continue with its current objectives.

The H C Beer Charitable Trust

Trustees' Report

Statement of trustees' responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:



Mr P Campbell
Trustee

Date... 29 September 2021

Independent Examiners Report to the Trustees of

The H C Beer Charitable Trust

I report to the trustees on my examination of the financial statements of H C Beer Charitable Trust ('the charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements 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 financial statements to be reached.

Greg Stevenson
Knox Cropper LLP
65 Leadenhall Street
London
EC3A 2AD



Date... 30/9/2021...

The H C Beer Charitable Trust

Statement of Financial Activities for the year ended 31 December 2020

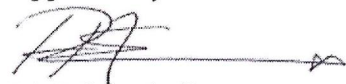
	Note	Unrestricted Funds	Expendable Funds	Total Funds 2020	Unrestricted Funds	Expendable Funds	Total Funds 2019
		£	£	£	£	£	£
Income from:							
Investments	3	50,230	-	50,230	75,749	-	75,749
Transfers to income		20,520	(20,520)	-	18,474	(18,474)	-
Total income		70,750	(20,520)	50,230	94,223	(18,474)	75,749
Expenditure on:							
Raising funds	4	-	8,726	8,726	-	10,816	10,816
Charitable activities	5	76,020	-	76,020	36,474	-	36,474
Total expenditure		76,020	8,726	84,746	36,474	10,816	47,290
Movement in value of investment properties	9	-	-	-	-	(40,350)	(40,350)
Realised gains / (losses) on investments	10	-	(41,989)	(41,989)	-	2,179	2,179
Unrealised gains / (losses) on investments	10	-	(46,368)	(46,368)	-	199,819	199,819
Net Income/(expenditure)		-	(88,357)	(88,357)	-	161,648	161,648
and net movement in funds		(5,270)	(117,603)	(122,873)	57,749	132,358	190,107
Reconciliation of funds							
Total funds brought forward		72,159	1,670,193	1,742,352	14,410	1,537,835	1,552,245
Total funds carried forward		66,889	1,552,590	1,619,479	72,159	1,670,193	1,742,352

The H C Beer Charitable Trust

Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Investment Property	9	196,250	196,250
Investments	10	1,355,516	1,467,649
		<u>1,551,766</u>	<u>1,663,899</u>
Current assets			
Cash at bank and in hand	11	75,755	85,318
		<u>75,755</u>	<u>85,318</u>
Creditors: Amounts falling due within one year	12	<u>(8,042)</u>	<u>(6,865)</u>
Net current assets		67,713	78,453
Net assets		<u>1,619,479</u>	<u>1,742,352</u>
The funds of the charity:			
Expendable Endowment funds		1,552,590	1,670,193
Unrestricted funds		66,889	72,159
		<u>1,619,479</u>	<u>1,742,352</u>
Reconciliation of funds	13		

Approved by the Trustees on 29 September 2021 and signed on their behalf by:



Mr P Campbell
Trustee

Date 29 September 2021

The H C Beer Charitable Trust

Notes to the Financial Statements for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The H C Beer Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

In the prior year, the accounts were prepared on a receipts and payments basis.

Going concern

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of the financial position, reserves levels and future plans gives trustees confidence the charity remains a going concern for the foreseeable future.

Charitable funds

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Expendable Endowment

Endowment funds comprise of the initial donation made upon establishment of the Trust. The fund is an expendable endowment and so the Trustees have the power to convert all or part of the fund into income which can be spent in accordance with the charitable objectives. Income generated from the endowment fund investments is spent on furthering the Charity's objectives.

The H C Beer Charitable Trust

Notes to the Financial Statements for the year ended 31 December 2020

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investment income is recognised on a receivable basis.

Grants Payable

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the financial statements when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Resources expended

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include costs of the preparation and examination of the statutory financial statements, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Investments

Fixed asset investments which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Fixed asset investments which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Cash held for investments purposes is included within investments.

The H C Beer Charitable Trust

Notes to the Financial Statements for the year ended 31 December 2020

Investment properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in the Statement of Financial Activities. Depreciation is not provided in respect of investment properties.

Financial instruments

Basic financial instruments, which include debtors, creditors, equity investments and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

The trust only has basic financial instruments.

Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit and similar account.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

2 Judgments

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

Fair value of Investment Properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in the Statement of Financial Activities. The Trustees assess the fair value of the investment properties based on recent market values. In determining the fair value on this basis, the valuation remains sensitive to fluctuations in the property market.

The H C Beer Charitable Trust

Notes to the Financial Statements for the year ended 31 December 2020

3 Investment income

	2020	2019
	£	£
Deposit interest	8	17
Income from investments	39,452	66,767
Income from commercial property	10,770	8,965
	<u>50,230</u>	<u>75,749</u>

4 Expenditure on raising funds

	2020	2019
	£	£
Investment management fees	<u>8,726</u>	<u>10,816</u>

5 Charitable activities

	2020	2019
	£	£
Governance costs		
Independent examiner's fees	1,500	2,260
Administration fees	19,020	16,110
Trustee expenses	-	104
	<u>20,520</u>	<u>18,474</u>
Charitable activities		
Charitable donations (note 7)	55,500	18,000
	<u>76,020</u>	<u>36,474</u>

6 Charitable donations by category

	2020
	£
The advancement of health or saving of lives	24,000
The prevention or relief of poverty	28,500
Education and training	2,000
Disability	1,000
	<u>55,500</u>

The H C Beer Charitable Trust

Notes to the Financial Statements for the year ended 31 December 2020

7 Charitable Donations	2020 £
Trussell Trust	20,500
Corpus Christ College	2,000
Stamford Foodbank	2,000
Asthma Relief	2,000
Mary's Meals	4,000
Meningitis Now	2,000
CVT Appeals Fund	1,000
Bloodwise	2,000
Shelterbox Trust	2,000
Samaritans	3,000
Whizz-Kidz	3,000
Hearing Dogs for Deaf People	3,000
East Anglia's Children's Hospices	3,000
Deafblind UK	3,000
Asthma UK	3,000
Total	<u>55,500</u>

8 Trustees' remuneration and expenses

No trustees received any remuneration during the period. No trustees received expenses in the period (2019 – two trustees received expenses totaling £104).

There were no employees during the period.

9 Investment Property	2020 £	2019 £
Value at 1st January 2020	196,250	236,600
Diminution in Value	-	(40,350)
Value at 31st December 2020	<u>196,250</u>	<u>196,250</u>
Share in the Chaunty Haverhill	43,750	43,500
Share in 57/61 High Street, Rayleigh	152,500	152,750
	<u>196,250</u>	<u>196,250</u>

The H C Beer Charitable Trust

Notes to the Financial Statements for the year ended 31 December 2020

10 Investments held as fixed assets

	<u>Listed Investments</u>	
	2020	2019
	£	£
Market value		
Brought forward	1,462,329	1,272,423
Additions	387,923	46,664
Disposals	(417,831)	(58,756)
Profit/loss on disposal	(41,989)	2,179
Revaluation	(46,368)	199,819
Carried Forward	1,344,064	1,462,329
Cash available to invest	11,452	5,320
As at 31 December 2020	1,355,516	1,467,649

Material Investments

At 31 December 2020, the following holding had a value greater than 5% of the quoted securities portfolio value.

Holding	Value £
Witan Investment Trust plc	81,828

Investment assets can be further analysed as follows:

	UK £	Overseas £	Total £	Total 2019 £
Listed investments	856,487	487,577	1,344,064	1,462,329
Cash deposits	11,452	-	11,452	5,320
	867,939	487,577	1,355,516	1,467,649

11 Analysis of cash and cash equivalents

	2020 £	2019 £
Cash available to invest (Note 10)	11,452	5,320
Cash at bank and in hand	75,755	85,318
	87,207	90,638

The H C Beer Charitable Trust

Notes to the Financial Statements for the year ended 31 December 2020

12 Creditors: Amounts falling due within one year

	2020	2019
	£	£
Accruals	8,042	6,865

13 Analysis of funds

2020	Unrestricted Funds	Expendable Endowment Funds	Total Funds 2020
	£	£	£
Investment Properties	-	196,250	196,250
Investments	-	1,355,516	1,355,516
Current assets	72,589	3166	75,755
Accruals	(5,700)	(2,342)	(8,042)
Assets	66,889	1,552,590	1,619,479

2019	Unrestricted Funds	Expendable Endowment Funds	Total Funds 2019
	£	£	£
Investment Properties	-	196,250	196,250
Investments	-	1,467,649	1,467,649
Current assets	76,509	8,809	85,318
Accruals	(4,350)	(2,515)	(6,865)
Assets	72,159	1,670,193	1,742,352

14 Related parties

During the period Druces LLP provided administration services to the H C Beer Charitable Trust amounting to £19,020 (2019 - £16,110). Trustees Mr R Monkcom and Mr P Campbell are also partners of Druces LLP.

These services are not related to the Mr R Monkcom and Mr P Campbell's trusteeship and therefore are not deemed to be Trustees' remuneration. At the balance sheet date the amount due to Druces LLP was £4,200 (2019 - £2,850).