

Charity registration number: 1080587

# The H C Beer Charitable Trust

Annual Report and Financial Statements for  
the year ended 31 December 2024

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**The H C Beer Charitable Trust**  
**Reference and Administrative Details**

<b>Charity name</b>	The H C Beer Charitable Trust
<b>Charity registration number</b>	1080587
<b>Principal office</b>	Salisbury House London Wall London EC2M 5PS
<b>Trustees</b>	Mr M N Duncan Mr P R Campbell Mr P A Caruana (appointed 06/02/2025) Mr R Clegg (appointed 06/02/2025) Mr G Owen (appointed 06/02/2025) Mrs E West-Sadler (resigned 06/02/2025) Mr A Grier (resigned 06/02/2025) Rev C West-Sadler (resigned 06/02/2025)
<b>Independent examiner</b>	Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD
<b>Investment Manager</b>	Quilter Cheviot Senator House 85 Queen Victoria Street London EC4V 4AB

## **The H C Beer Trust**

### **Trustees' Report**

The Trustees present their report and financial statements for year ended 31 December 2024. 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 Quilter Cheviot, as investment managers, to manage the portfolio on their behalf.

The trustees appointed Quilter Cheviot 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 Quilter Cheviot and monitor the performance of the investments regularly by way of reporting and other communications received from Quilter Cheviot.

##### **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 £54,500 (2023 - £31,000) were made during the year.

##### **Investment policy and performance**

The value of the investments rose in the period under review due to improving market sentiment. The Trustees continue to monitor the position along with the investment manager, Quilter Cheviot.

#### **Financial Review**

##### **Results**

The Trust had a net increase for the period of £50,482, increasing total funds from £1,617,088 to £1,667,570.

##### **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.

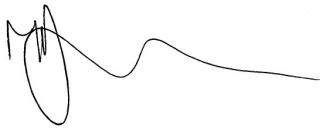
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial 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 M Duncan**  
**Trustee**

**Date...**15 October 2025

## 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 2024 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...15/10/2025...

**The H C Beer Charitable Trust**

**Statement of Financial Activities for the year ended 31 December 2024**

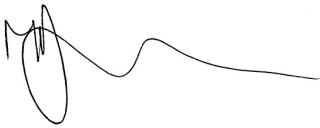
		Unrestricted Funds	Expendable Endowment Funds	Total Funds 2024	Unrestricted Funds	Expendable Endowment Funds	Total Funds 2023
		£	£	£	£	£	£
	<b>Note</b>						
<b>Income from:</b>							
Investments	3	57,770	-	57,770	55,408	-	55,408
Transfers to income		11,364	(11,364)	-	13,284	(13,284)	-
Total income		69,134	(11,364)	57,770	68,692	(13,284)	55,408
<b>Expenditure on:</b>							
Raising funds	4	-	10,533	10,533	-	9,939	9,939
Charitable activities	5	65,864	-	65,864	44,284	-	44,284
Total expenditure		65,864	10,533	76,397	44,284	9,939	54,223
Movement in value of investment properties	9	-	-	-	-	(11,500)	(11,500)
Realised gains / (losses) on investments	10	-	4,357	4,357	-	(1,491)	(1,491)
Unrealised gains / (losses) on investments	10	-	64,752	64,752	-	72,237	72,237
<b>Net Income/(expenditure)</b>			69,109	69,109	-	59,246	59,246
and net movement in funds		3,270	47,212	50,482	24,408	36,023	60,431
<b>Reconciliation of funds</b>							
Total funds brought forward		60,026	1,557,062	1,617,088	35,618	1,521,039	1,556,657
<b>Total funds carried forward</b>		<b>63,296</b>	<b>1,604,274</b>	<b>1,667,570</b>	<b>60,026</b>	<b>1,557,062</b>	<b>1,617,088</b>



**The H C Beer Charitable Trust**  
**Balance Sheet as at 31 December 2024**

		2024	2023
	Note	£	£
<b>Fixed assets</b>			
Investment Property	9	165,000	165,000
Investments	10	1,476,410	1,433,888
		<u>1,641,410</u>	<u>1,598,888</u>
<b>Current assets</b>			
Cash at bank and in hand	11	48,908	24,785
		<u>48,908</u>	<u>24,785</u>
<b>Creditors: Amounts falling due within one year</b>	12	<u>(22,748)</u>	<u>(6,585)</u>
<b>Net current assets</b>		26,160	18,200
<b>Net assets</b>		<u><u>1,667,570</u></u>	<u><u>1,617,088</u></u>
<b>The funds of the charity:</b>			
Expendable Endowment funds		1,604,274	1,557,062
Unrestricted funds		<u>63,296</u>	<u>60,026</u>
<b>Reconciliation of funds</b>	13	<u><u>1,667,570</u></u>	<u><u>1,617,088</u></u>

Approved by the Trustees on 15 October 2025 and signed on their behalf by:



**Mr M Duncan**  
**Trustee**

**Date.** 15 October 2025

## **The H C Beer Charitable Trust**

### **Notes to the Financial Statements for the year ended 31 December 2024**

#### **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) (second edition) 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 as it applies from 1 January 2019.

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) 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 2024**

#### **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 2024**

#### **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 2024

#### 3 Investment income

	2024	2023
	£	£
Deposit interest	1,919	366
Income from investments	45,600	45,642
Income from commercial property	10,251	9,400
	<u>57,770</u>	<u>55,408</u>

#### 4 Expenditure on raising funds

	2024	2023
	£	£
Investment management fees	10,533	9,939

#### 5 Charitable activities

	2024	2023
	£	£
<b>Governance costs</b>		
Independent examiner's fees	1,764	1,704
Administration fees	9,600	11,580
Trustee expenses	-	-
	<u>11,364</u>	<u>13,284</u>
<b>Charitable activities</b>		
Charitable donations (note 7)	54,500	31,000
	<u>65,864</u>	<u>44,284</u>

#### 6 Charitable donations by category

	2024
	£
Advancement of health or saving of lives	34,500
Prevention or relief of poverty	2,500
Education and training	11,500
Disability	2,000
Religious activities	4,000
	<u>54,500</u>

## The H C Beer Charitable Trust

### Notes to the Financial Statements for the year ended 31 December 2024

7 Charitable Donations	2024
	£
Asthma Relief	2,000
Become	2,000
Breakthrough Breast Cancer	2,000
Carer Sitter Service	2,000
Chance UK	2,000
Epilepsy Research UK	2,000
Essex & Herts Air Ambulance	2,000
Guts UK	2,000
Heart UK	2,000
Institute for Cancer Vaccines and Immunotherapy	2,000
Juvenile Diabetes Research Foundation	2,000
Kids N'Action	2,000
Medicinema	2,000
Noah's Ark - The Children's Hospice	2,000
Princess Alice Hospice	2,000
RNIB	2,000
Action for ME	1,500
HVA	1,500
Lyme UK	1,500
Open Doors	1,500
Wiltshire Air Ambulance	1,500
Matrix Trust	2,500
Alzheimer's Society	2,500
St Thomas of Canterbury Governor's Fund	2,500
Stamford SHEP	2,500
St Mary's and St Augustine's RC Church Stamford	2,500
St Augustine's School	2,500
Total	<u>54,500</u>

### 8 Trustees' remuneration and expenses

No trustee received remuneration during the period. No trustee received expenses in the period (2023 – no trustees received expenses).

There were no employees during the period.

9 Investment Property	2024	2023
	£	£
Value at 1st January 2024	165,000	175,000
Additions	-	1,500
Diminution in Value	-	(11,500)
Value at 31st December 2024	<u>165,000</u>	<u>165,000</u>
Share in the Chauntry Haverhill	15,000	15,000
Share in 57/61 High Street, Rayleigh	<u>150,000</u>	<u>150,000</u>
	<u>165,000</u>	<u>165,000</u>

## The H C Beer Charitable Trust

### Notes to the Financial Statements for the year ended 31 December 2024

#### 10 Investments held as fixed assets

	<u>Listed Investments</u>	
	2024	2023
	£	£
<b>Market value</b>		
Brought forward	1,429,762	1,334,289
Additions	5,711	78,923
Disposals	(101,342)	(54,196)
Profit/loss on disposal	4,357	(1,491)
Revaluation	64,752	72,237
<b>Carried Forward</b>	<b>1,403,240</b>	<b>1,429,762</b>
Cash available to invest	73,170	4,126
<b>As at 31 December 2024</b>	<b>1,476,410</b>	<b>1,433,888</b>

#### Material Investments

At 31 December 2024, one holding had a value greater than 5% of the quoted securities portfolio value, as follows:

	£
JP Morgan American Investment Trust	98,875

Investment assets can be further analysed as follows:

	UK	Overseas	Total	Total 2023
	£	£	£	£
Listed investments	952,750	450,490	1,403,240	1,429,762
Cash deposits	73,170	-	73,170	4,126
	<b>1,025,920</b>	<b>450,490</b>	<b>1,476,410</b>	<b>1,433,888</b>

#### 11 Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash available to invest (Note 10)	73,170	4,126
Cash at bank and in hand	48,908	24,785
	<b>122,078</b>	<b>28,911</b>

## The H C Beer Charitable Trust

### Notes to the Financial Statements for the year ended 31 December 2024

#### 12 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals	22,748	6,585

#### 13 Analysis of funds

2024	Unrestricted Funds	Expendable Endowment Funds	Total Funds 2024
	£	£	£
Investment Properties	-	165,000	165,000
Investments	34,476	1,441,934	1,476,410
Current assets	48,908	-	48,908
Accruals	(20,088)	(2,660)	(22,748)
Assets	63,296	1,604,274	1,667,570

2023	Unrestricted Funds	Expendable Endowment Funds	Total Funds 2023
	£	£	£
Investment Properties	-	165,000	165,000
Investments	39,345	1,394,543	1,433,888
Current assets	24,785	-	24,785
Accruals	(4,104)	(2,481)	(6,585)
Assets	60,026	1,557,062	1,617,088

#### 14 Related parties

During the period Druces LLP provided administration services to the H C Beer Charitable Trust amounting to £9,600 (2023 - £11,580). Trustees Mr M Duncan and Mr P Campbell are also partners of Druces LLP. Mr P A Caruana is employed by Druces LLP.

These services are not related to Mr M Duncan, Mr P Campbell and Mr P A Caruana's trusteeship and therefore are not deemed to be Trustees' remuneration. At the balance sheet date the amount due to Druces LLP was £6,120 (2023 - £2,400).