THE PAUL AND SHEILA BRADSHAW FOUNDATION

England & Wales · Charity number 1185701

Details

Status	Registered
Legal form	CIO
Registered	2019-10-08
Register	View on the Charity Commission register

Contact

Address	10 Leigh Lane Farnham Surrey GU9 8HP
Phone	07768806507
Email	contact@psbfoundation.org

Activities

Objects: TO ADVANCE SUCH CHARITABLE PURPOSES FOR THE PUBLIC BENEFIT AS THE TRUSTEES SEE FIT FROM TIME TO TIME IN PARTICULAR BUT NOT LIMITED TO THE RELIEF OF FINANCIAL HARDSHIP AMONG PEOPLE WORLDWIDE WHO ARE THE VICTIMS OF FINANCIAL HARDSHIP AS THE RESULT OF POVERTY, ILLNESS OR EMOTIONAL HARDSHIP BY MAKING GRANTS OF MONEY FOR PROVIDING OR PAYING FOR ITEMS, SERVICES OR FACILITIES TO INDIVIDUALS IN NEED OR CHARITIES, OR OTHER ORGANISATIONS WORKING TO PREVENT OR RELIEVE FINANCIAL HARDSHIP.

Activities: To advance such charitable purposes for the public benefit as the trustees see fit from time to time in particular but not limited to the relief of financial hardship among people worldwide who are the victims of financial hardship as the result of poverty, illness or emotional hardship by making grants of money for providing or paying for items, services or facilities to individuals

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Kenya
- Tanzania
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£102,608	£506,975	-	-
2024-09-30	£42,768	£39,833	-	-
2023-09-30	£81,657	£85,170	-	-
2022-09-30	£33,057	£37,648	-	-
2021-09-30	£20,100	£25,337	-	-

Trustees

Name	Role	Appointed
Laura Joanne Eeles	Chair	2019-10-08
Christopher Thomas Bradshaw		2019-10-08

Accounts

The Paul and Sheila Bradshaw Foundation

Report and Financial Statements

Year Ended: 30th September 2025 Charity Number: 1185701

Reference and administrative information

Trustees
L. Eeles (Chairman)

C. Bradshaw

Principal Office

c/o 10 Leigh Lane, Farnham, Surrey. GU9 8HP

Charity Number: 1185701

Auditors
The accounts do not require auditing in this period.

Bankers
CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent. ME19 4JQ

Investment Managers

Quilter Cheviot Investment Management, Senator House, 85 Queen Victoria Street, London. EC4V 4AB

Report of the trustees for the year ended 30th September 2025

The trustees present their annual report and financial statements of the charity for the year ended 30th September 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Charities (Accounts and Reports) regulations 2008.

Structure, governance and management

The Foundation is a registered charity, number 1185701, and is constituted under a trust deed dated 8th October 2019. The Foundation was established by an initial gift from the estate of Sheila Bradshaw in 2019 following her death as a lasting tribute to her and her husband, Paul Bradshaw whose death preceded her by three years. The Foundation does not actively fundraise and seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

The initial trustees, L Eeles and C Bradshaw, will serve for a period of 10 years. New trustees are appointed by the existing trustees and serve for three years after which they may put themselves forward for re-appointment. The Trust Deed provides for a minimum of 2 trustees, to a maximum of 12 trustees.

At the trustees' meetings, the trustees agree the broad strategy and areas of activity for the Foundation, including consideration of grant making, performance of existing grants, reserves, investment and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration by any relevant subcommittee will also be completed by the Trustees.

All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 2 to the accounts. Trustees are required to disclose all relevant interests and register them with the Chairman and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

No major risks have been identified in this operational period.

Objectives and activities for the public benefit

The objects of the Foundation to advance such charitable purposes for the public benefit as the trustees see fit from time to time in particular but not limited to the relief of financial hardship among people worldwide who are the victims of financial hardship as the result of poverty, illness or emotional hardship by making grants of money for providing or paying for items, services or facilities to individuals in need or charities, or other organisations working to prevent or relieve financial hardship.

Grant making policy

The Foundation has established its grant making policy to achieve its objects for the public benefit, particularly reducing financial hardship for those in full time education; and reducing financial hardship for those suffering chronic illness.

The Foundation invites applications for grants from individuals and groups charities where the work is legally charitable in England and Wales. For applications from groups governing documentation must be available.

All applications for grants should be made in the first instance to 10 Leigh Lane, Farnham, Surrey. GU9 8HP and marked clearly for the attention of the trustees of The Paul and Sheila Bradshaw Foundation.

Monitoring achievement

Formal monitoring agreements will be put in place with each partner/ agent based on the criteria of their application, the outcomes of due diligence and the size of the grant.

Financial review

The Foundations' work is entirely reliant on income and investment returns from its endowments.

Investment policy and performance

Investments are made through Quilter Cheviot's Global Income and Growth Fund for Charities which has an investment mandate to 'grow the capital value and provide income for the long term'. Benchmark returns are CPI + 3.5%. Income is distributed to the Foundation on a quarterly basis.

Reserves policy

As the Foundation has a sizeable investment portfolio which can be accessed at any time, no formal reserves policy is required.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Foundation 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. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by the trustees on 25th January 2026 and signed on their behalf by:

C Bradshaw

TRUSTEE

The Paul and Sheila Bradshaw Foundation

Statement of Financial Activities

For the year ending 30th September 2025

		y/e 30 September 2025	y/e 30 September 2024
Incoming resources:			
Investment income	3	102,589	42,750
Interest income		19	18
Total Incoming resources		**102,608**	42,768
Resources expended:			
Charitable activities	6	506,915	39,773
Bank charges		60	60
Total resources expended		**506,975**	39,833
Net operating income/(expenditure)		**(404,367)**	2,935
Net realised/unrealised gains/losses on investments		**(25,255)**	111,207
Total income/(expenditure)		**(429,622)**	114,142
Reconciliation of funds:			
Total funds bought forward		1,103,746	989,603
Total income /(expenditure)		(429,622)	114,142
Total funds carried forward		674,124	1,103,746

The Paul and Sheila Bradshaw Foundation

Balance Sheet as at 30th September 2025

		30 September 2025	30 September 2024
Fixed Assets: Investments	8	1,069,822	1,095,077
Current Assets: Cash at Bank		10,906	5,669
Current Assets: Prepayments	9	3,000	3,000
Liabilities: Creditors due within 1 year	10	399,364	-
Net Current Assets/(Liabilities)		**684,364**	**1,103,746**
Liabilities: Creditors due after 1 year	10	10,240	-
Net Assets/(Liabilities)		**674,124**	**1,103,746**
Total Funds of the Foundation:			
Unrestricted Funds		**674,124**	**1,103,746**

The Paul and Sheila Bradshaw Foundation

Cashflow Statement for the Year Ending 30 September 2025

	Total funds 24/25	**Total funds 23/24**
Cashflows from operating activities:	(506,975)	(39,833)
Cashflows from investing activities:	102,608	42,768
Increase in prepayments	-	(3,000)
(Decrease)/Increase in liabilities:	409,604	(3,000)
Change in cash and cash equivalents in the reporting period:	5,237	(3,065)
Opening cash balance	5,669	8,733
Cash and cash equivalents at the end of the reporting period	10,906	5,669

The notes at pages 7 to 10 form part of these accounts.

Approved by the trustees on 26th January 2026 and signed on their behalf by:

C Bradshaw (TRUSTEE)

Notes to the accounts

1. **Accounting Policies**

   (a) Basis of preparation

   The financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value. 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 United Kingdom and Republic of Ireland (FRS102) issued on 16 July 2014 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

   (b) Foundation Structure

   The charity has a single permanent endowment which allows the trustees to invest capital and allocate the income from that capital to the general purposes of the Foundation. The Trustees' intention is to use the capital funds over 10 years to further the Foundation's charitable objectives.

   All funds are unrestricted.

   (c) Incoming resources

   The sole source of incoming resources is investment income, this is recognised on receipt as the amount of income is variable depending on investment returns.

   (d) Resources expended

   Liabilities are recognised as resources expended as soon as there is legal or constructive obligation committing the Foundation to the expenditure, and the amount of the expenditure is known.

   (e) Fixed asset investments

   Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

   (f) Realised and unrealised gains and losses

   All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

   (g) Contingent liabilities and provision

In accordance with the SORP, a contingent liability is disclosed for those donations, which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control.

2. Related party transactions and trustees' remuneration

Trustees received no emoluments and incurred no expenses in the year.

3. Investment income

Investments are held in the Quilter Cheviot Global Growth and Income Fund for Charities in a Charities Authorised Investment Fund (CAIF)

Investment income was received from the CAIF as follows:

28th November 2024	60,000
4th December 2024	8,257
6th January 2025	11
5th March 2025	6,403
3rd April 2025	12
4th June 2025	10,067
3rd July 2025	10
3rd September 2025	7,830
24th September 2025	10,000
Total investment income	102,589

4. Investment management costs

Investments through the Quilter Cheviot Global Growth and Income Fund for Charities are exempt from a management fee, the Investment Manager is remunerated out of the Fund's charges. These are not declared separately and are not therefore accounted for but equate to 1.04% per annum.

5. Allocation of support costs and overheads

No support costs or overheads were incurred in this period.

6. Analysis of charitable expenditure

Donations were made to charities who met the aims of the Foundation as follows:

ACE Africa (UK)	£17,000
Royal Trinity Hospice	£12,000
Maggie Keswick Jencks Cancer Caring Centres Trust England	£7,460
Tuition Fee relief	£9,321
Hursley PCC Church development project	£459,604
Bury St Edmund’s Childrens Contact Centre	£1,530

7. Analysis of governance costs

No governance costs were incurred in this period.

8. Fixed Asset Investments

Investments are held in the Quilter Cheviot Global Growth and Income Fund for Charities in a Charities Authorised Investment Fund (CAIF)

The strategic asset allocation of this fund is as follows:

Fixed interest	18.9%
UK Equities	19.0%
Overseas Equities	50.0%
Alternatives	9.3%
Cash	2.8%

9. Prepayments

As at 30 September 2023 a prepayment of £3,000 of funding had been made in advance to ACE Africa.

10. Liabilities & contingent liabilities

In previous years, a contingent liability of a donation of up to £500,000 to All Saints’ Church, Hursley has been recognised. As the amounts and timings of payments have now become clear, this is recognised as a liability due within 12 months and due after 12 months on the balance sheet and there are no contingent liabilities remaining.

THE PAUL AND SHEILA BRADSHAW FOUNDATION

England & Wales - Charity number 1185701

Accounts

The Paul and Sheila Bradshaw Foundation

Report and Financial Statements

Year Ended: 30th September 2024

Charity Number: 1185701

Reference and administrative information

Trustees

L. Eeles (Chairman)

C. Bradshaw

Principal Office

c/o 10 Leigh Lane, Farnham, Surrey. GU9 8HP

Charity Number: 1185701

Auditors

The accounts do not require auditing in this period.

Bankers

CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent. ME19 4JQ

Investment Managers

Quilter Cheviot Investment Management, Senator House, 85 Queen Victoria Street, London. EC4V 4AB

Report of the trustees for the year ended 30th September 2024

The trustees present their annual report and financial statements of the charity for the year ended 30th September 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Charities (Accounts and Reports) regulations 2008.

Structure, governance and management

The Foundation is a registered charity, number 1185701, and is constituted under a trust deed dated 8th October 2019. The Foundation was established by an initial gift from the estate of Sheila Bradshaw in 2019 following her death as a lasting tribute to her and her husband, Paul Bradshaw whose death preceded her by three years. The Foundation does not actively fundraise and seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

The initial trustees, L Eeles and C Bradshaw, will serve for a period of 10 years. New trustees are appointed by the existing trustees and serve for three years after which they may put themselves forward for re-appointment. The Trust Deed provides for a minimum of 2 trustees, to a maximum of 12 trustees.

At the trustees' meetings, the trustees agree the broad strategy and areas of activity for the Foundation, including consideration of grant making, performance of existing grants, reserves, investment and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration by any relevant subcommittee will also be completed by the Trustees.

All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 2 to the accounts. Trustees are required to disclose all relevant interests and register them with the Chairman and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

No major risks have been identified in this operational period.

Objectives and activities for the public benefit

The objects of the Foundation to advance such charitable purposes for the public benefit as the trustees see fit from time to time in particular but not limited to the relief of financial hardship among people worldwide who are the victims of financial hardship as the result of poverty, illness or emotional hardship by making grants of money for providing or paying for items, services or facilities to individuals in need or charities, or other organisations working to prevent or relieve financial hardship.

Grant making policy

The Foundation has established its grant making policy to achieve its objects for the public benefit, particularly reducing financial hardship for those in full time education; and reducing financial hardship for those suffering chronic illness.

The Foundation invites applications for grants from individuals and groups charities where the work is legally charitable in England and Wales. For applications from groups governing documentation must be available.

All applications for grants should be made in the first instance to 10 Leigh Lane, Farnham, Surrey. GU9 8HP and marked clearly for the attention of the trustees of The Paul and Sheila Bradshaw Foundation.

Monitoring achievement

Formal monitoring agreements will be put in place with each partner/ agent based on the criteria of their application, the outcomes of due diligence and the size of the grant.

Financial review

The Foundations' work is entirely reliant on income and investment returns from its endowments.

Investment policy and performance

Investments are made through Quilter Cheviot's Global Income and Growth Fund for Charities which has an investment mandate to 'grow the capital value and provide income for the long term'. Benchmark returns are CPI + 3.5%. Income is distributed to the Foundation on a quarterly basis.

Reserves policy

As the Foundation has a sizeable investment portfolio which can be accessed at any time, no formal reserves policy is required.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Foundation 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. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by the trustees on 9th November 2024 and signed on their behalf by:

C Bradshaw

TRUSTEE

The Paul and Sheila Bradshaw Foundation

Statement of Financial Activities

For the year ending 30th September 2024

		y/e 30 September 2024	y/e ending 30 September 2023
Incoming resources:			
Investment income	3	42,750	81,643
Interest income		18	14
Total Incoming resources		**42,768**	**81,657**
Resources expended:			
Charitable activities	6	39,773	85,110
Bank charges		60	60
Total resources expended		**39,833**	**85,170**
Net operating income/(expenditure)		**2,935**	**(3,513)**
Net realised/unrealised gains/losses on investments		111,207	**(16,932)**
Total income/(expenditure)		**114,142**	**(20,445)**
Reconciliation of funds:			
Total funds bought forward		989,603	1,010,048
Total income /(expenditure)		114,142	(20,445)
Total funds carried forward		1,103,746	989,603

The Paul and Sheila Bradshaw Foundation

Balance Sheet as at 30th September 2024

	Note	30 September 2024	30 September 2023
Fixed Assets: Investments	8	1,095,077	983,870
Current Assets: Cash at Bank		5,669	8,733
Current Assets: Prepayments		3,000	-
Liabilities: Creditors due within 1 year	9	-	3,000
Net Current Assets/(Liabilities)		**1,103,746**	**989,603**
Net Assets/(Liabilities)		**1,103,746**	**989,603**
Total Funds of the Foundation:			
Unrestricted Funds		**1,103,746**	**989,603**

The Paul and Sheila Bradshaw Foundation

Cashflow Statement for the Year Ending 30 September 2024

	Total funds 23/24	**Total funds 22/23**
Cashflows from operating activities:	(39,833)	(85,170)
Cashflows from investing activities:	42,768	81,657
Increase in prepayments	(3,000)	
(Decrease)/Increase in liabilities:	(3,000)	3,000
Change in cash and cash equivalents in the reporting period:	(3,065)	(513)
Opening cash balance	8,733	9,246
Cash and cash equivalents at the end of the reporting period	5,669	8,733

The notes at pages 7 to 9 form part of these accounts.

Approved by the trustees on 9th November 2024 and signed on their behalf by:

C Bradshaw (TRUSTEE)

Notes to the accounts

1. **Accounting Policies**

   (a) Basis of preparation

   The financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value. 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 United Kingdom and Republic of Ireland (FRS102) issued on 16 July 2014 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

   (b) Foundation Structure

   The charity has a single permanent endowment which allows the trustees to invest capital and allocate the income from that capital to the general purposes of the Foundation. The Trustees' intention is to use the capital funds over 10 years to further the Foundation's charitable objectives.

   All funds are unrestricted.

   (c) Incoming resources

   The sole source of incoming resources is investment income, this is recognised on receipt as the amount of income is variable depending on investment returns.

   (d) Resources expended

   Liabilities are recognised as resources expended as soon as there is legal or constructive obligation committing the Foundation to the expenditure, and the amount of the expenditure is known.

   (e) Fixed asset investments

   Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

   (f) Realised and unrealised gains and losses

   All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

   (g) Contingent liabilities and provision

In accordance with the SORP, a contingent liability is disclosed for those donations, which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control.

2. Related party transactions and trustees' remuneration

Trustees received no emoluments and incurred no expenses in the year.

3. Investment income

Investments are held in the Quilter Cheviot Global Growth and Income Fund for Charities in a Charities Authorised Investment Fund (CAIF)

Investment income was received from the CAIF as follows:

5 December 2023	8,181
8 December 2023	10,000
5 March 2024	6,245
5 June 2024	10,332
4 September 2024	7,991
Total investment income	42,750

4. Investment management costs

Investments through the Quilter Cheviot Global Growth and Income Fund for Charities are exempt from a management fee, the Investment Manager is remunerated out of the Fund's charges. These are not declared separately and are not therefore accounted for but equate to 1.04% per annum.

5. Allocation of support costs and overheads

No support costs or overheads were incurred in this period.

6. Analysis of charitable expenditure

Donations were made to charities who met the aims of the Foundation as follows:

ACE Africa (UK)	£12,000
Royal Trinity Hospice	£12,000

Maggie Keswick Jencks Cancer Caring Centres Trust England	£7,460
Tuition Fee relief	£8,313

7. Analysis of governance costs

No governance costs were incurred in this period.

8. Fixed Asset Investments

Investments are held in the Quilter Cheviot Global Growth and Income Fund for Charities in a Charities Authorised Investment Fund (CAIF)

The strategic asset allocation of this fund is as follows:

Fixed interest	18.0%
UK Equities	21.8%
Overseas Equities	48.3%
Alternatives	10.0%
Cash	1.8%

9. Prepayments

As at 30 September 2023 a prepayment of £3,000 of funding had been made in advance to ACE Africa.

10. Contingent Liabilities

In the year to 30 September 2023, the first payment from a contingent liability of a donation of up to £500,000 to All Saints' Church, Hursley was made. No further donations have been made and, as such, the remaining contingent liability is £450,000. The precise nature and timing of this funding is unknown and, as a result, it has not been recognised in the financial statements. The funding is reliant on a number of factors, outside of the Trustees' control including planning permission for changes.

THE PAUL AND SHEILA BRADSHAW FOUNDATION

England & Wales - Charity number 1185701

Accounts

The Paul and Sheila Bradshaw Foundation

Report and Financial Statements

Year Ended: 30th September 2023

Charity Number: 1185701

Reference and administrative information

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L. Eeles (Chairman)

C. Bradshaw

Principal Office

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The initial trustees, L Eeles and C Bradshaw, will serve for a period of 10 years. New trustees are appointed by the existing trustees and serve for three years after which they may put themselves forward for re-appointment. The Trust Deed provides for a minimum of 2 trustees, to a maximum of 12 trustees.

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All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 2 to the accounts. Trustees are required to disclose all relevant interests and register them with the Chairman and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

Risk management

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No major risks have been identified in this operational period.

Objectives and activities for the public benefit

The objects of the Foundation to advance such charitable purposes for the public benefit as the trustees see fit from time to time in particular but not limited to the relief of financial hardship among people worldwide who are the victims of financial hardship as the result of poverty, illness or emotional hardship by making grants of money for providing or paying for items, services or facilities to individuals in need or charities, or other organisations working to prevent or relieve financial hardship.

Grant making policy

The Foundation has established its grant making policy to achieve its objects for the public benefit, particularly reducing financial hardship for those in full time education; and reducing financial hardship for those suffering chronic illness.

The Foundation invites applications for grants from individuals and groups charities where the work is legally charitable in England and Wales. For applications from groups governing documentation must be available.

All applications for grants should be made in the first instance to 10 Leigh Lane, Farnham, Surrey. GU9 8HP and marked clearly for the attention of the trustees of The Paul and Sheila Bradshaw Foundation.

Monitoring achievement

Formal monitoring agreements will be put in place with each partner/ agent based on the criteria of their application, the outcomes of due diligence and the size of the grant.

Financial review

The Foundations' work is entirely reliant on income and investment returns from its endowments.

Investment policy and performance

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Reserves policy

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Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Foundation 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. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by the trustees on 10 January 2024 and signed on their behalf by:

C Bradshaw

TRUSTEE

The Paul and Sheila Bradshaw Foundation

Statement of Financial Activities

For the year ending 30th September 2023

			y/e 30 September 2023	y/e ending 30 September 2022
Incoming resources:				
Investment income	3		81,643	33,057
Interest income			14	4
Total Incoming resources			**81,657**	**33,061**
Resources expended:				
Charitable activities	6		85,110	37,648
Bank charges			60	90
Total resources expended			**85,170**	**37,738**
Net operating income/(expenditure)			**(3,513)**	**(4,677)**
Net realised/unrealised gains/losses on investments			(16,932)	-
Total income/(expenditure)			**(20,445)**	**(175,878)**
Reconciliation of funds:				
Total funds bought forward			1,010,048	1,185,926
Total expenditure			(20,445)	-
Total funds carried forward			989,603	1,010,048

The Paul and Sheila Bradshaw Foundation

Balance Sheet as at 30th September 2023

		30 September 2023	30 September 2022
Fixed Assets: Investments	8	983,870	1,000,802
Current Assets: Cash at Bank		8,733	9,246
Liabilities: Creditors due within 1 year	9	3,000	-
Net Current Assets/(Liabilities)		**989,603**	**1,010,048**
Net Assets/(Liabilities)		**989,603**	**1,010,048**
Total Funds of the Foundation:			
Unrestricted Funds		**989,603**	**1,010,048**

The Paul and Sheila Bradshaw Foundation

Cashflow Statement for the Year Ending 30 September 2023

	Total funds 22/23	**Total funds 21/22**
Cashflows from operating activities:	(85,170)	(3,973)
Cashflows from investing activities:	81,657	33,060
Increase in liabilities:	3,000	
Change in cash and cash equivalents in the reporting period:	(513)	(6,677)
Opening cash balance	9,246	15,923
Cash and cash equivalents at the end of the reporting period	8,733	9,246

The notes at pages 7 to 9 form part of these accounts.

Approved by the trustees on 10 January 2024 and signed on their behalf by:

C Bradshaw (TRUSTEE)

Notes to the accounts

1. Accounting Policies

(a) Basis of preparation

The financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value. 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 United Kingdom and Republic of Ireland (FRS102) issued on 16 July 2014 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

(b) Foundation Structure

The charity has a single permanent endowment which allows the trustees to invest capital and allocate the income from that capital to the general purposes of the Foundation. The Trustees' intention is to use the capital funds over 10 years to further the Foundation's charitable objectives.

All funds are unrestricted.

(c) Incoming resources

The sole source of incoming resources is investment income, this is recognised on receipt as the amount of income is variable depending on investment returns.

(d) Resources expended

Liabilities are recognised as resources expended as soon as there is legal or constructive obligation committing the Foundation to the expenditure, and the amount of the expenditure is known.

(e) Fixed asset investments

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

(f) Realised and unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

(g) Contingent liabilities and provision

In accordance with the SORP, a contingent liability is disclosed for those donations, which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control.

2. Related party transactions and trustees' remuneration

Trustees received no emoluments and incurred no expenses in the year.

3. Investment income

Investments are held in the Quilter Cheviot Global Growth and Income Fund for Charities in a Charities Authorised Investment Fund (CAIF)

Investment income was received from the CAIF as follows:

5 December 2022	8,027
25 January 2023	50,000
3 March 2023	6,771
5 June 2023	9,545
5 September 2023	7,300
Total investment income	81,643

4. Investment management costs

Investments through the Quilter Cheviot Global Growth and Income Fund for Charities are exempt from a management fee, the Investment Manager is remunerated out of the Fund's charges. These are not declared separately and are not therefore accounted for but equate to 1.04% per annum.

5. Allocation of support costs and overheads

No support costs or overheads were incurred in this period.

6. Analysis of charitable expenditure

Donations were made to charities who met the aims of the Foundation as follows:

ACE Africa (UK)	£12,000
Royal Trinity Hospice	£12,000

Maggie Keswick Jencks Cancer Caring Centres Trust England	£7,460
Wimbledon & Putney Commons Conservators	£500
Hursley PCC (note 10)	£50,000
Tuition Fee relief	£3,000
Natasha Allergy Research Foundation	£150

7. Analysis of governance costs

No governance costs were incurred in this period.

8. Fixed Asset Investments

Investments are held in the Quilter Cheviot Global Growth and Income Fund for Charities in a Charities Authorised Investment Fund (CAIF)

The strategic asset allocation of this fund is as follows:

Fixed interest	15.5%
UK Equities	23.2%
Overseas Equities	43.7%
Alternatives	15.5%
Cash	1.9%

9. Current Liabilities

As at 30 September 2023 a payment of £3,000 of funding was due to Royal Trinity Hospice. This late payment was settled in December 2023.

10. Contingent Liabilities

During the year, the first payment from a contingent liability of a donation of up to £500,000 to All Saints' Church, Hursley was made. This donation was £50,000, resulting in a remaining contingent liability of £450,000. The precise nature and timing of this funding is unknown and, as a result, it has not been recognised in the financial statements. The funding is reliant on a number of factors, outside of the Trustees' control including planning permission for changes.

The Paul and Sheila Bradshaw Foundation	1185701	CC16a

Receipts and payments accounts

For the period from	01-Oct-22	To	30-Sep-23

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Interest income		14	-	14	4
Investment Inome	-	81,643	-	81,643	33057
***Sub total** (Gross income for AR)*	-	81,657	-	81,657	33061
A2 Asset and investment sales, (see table).					
None	-	-	-	-	
Sub total	-	-	-	-	-
Total receipts	-	81,657	-	81,657	33061
A3 Payments					
Bank charges	-	60	-	60	90
Donations	-	85,110	-	85,110	39648
Sub total	-	85,170	-	85,170	39738
A4 Asset and investment purchases, (see table)					
None	-	-	-	-	
Sub total	-	-	-	-	-
Total payments	-	85,170	-	85,170	39738
Net of receipts/(payments)	-	-3,513	-	-3,513	-6677
A5 Transfers between funds	-	-	-	-	
A6 Cash funds last year end	-	9246	-	9246	15923
Cash funds this year end	-	8,733	-	8,733	9246

Section B Statement of assets and liabilities

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Cash at bank	-	8,733	-
	Total cash funds	-	8,733	-

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	None	-	-	-

	Details	Fund to which asset belongs	Current Value	Current value (optional)
B3 Investment assets	Investment portfolio		983,870	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	None		-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Commitments to causes in the future		503,000	£500,000 unknown date

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	C Bradshaw	

10 January 2024 @13.00

Minutes of Meeting of the Charity Trustees

THE PAUL AND SHEILA BRADSHAW FOUNDATION

1. SUMMARY OF YEAR END POSITION

Laura Eeles gave Chris Bradshaw a summary of the financial position of the foundation as at 30 September 2023. Income in the financial year was £81,643 and donations totalled £85,110. The net assets of the foundation stood at £989,603.

The Trustees' aim is that the Foundation is ultimately self liquidating. Whilst £450,000 is committed to All Saints Hursley the remaining £539,603 of assets are available for donation to charities.

The investments of the Foundation continue to be held in Quilter Cheviot's Charity Global Income & Growth fund. Performance of this fund in the 12 months to 30 September 2023 was 3.2% on the capital base with a 3.3% income return. This compares to an overall benchmark return of 9.8%. The underperformance of the fund is clearly a concern. Laura Eeles confirmed she had read the investment report.

As the Foundation does not pay a management fee on the investment portfolio the relative underperformance is somewhat offset compared to what the position would be with alternative fund managers.

With that in mind the Trustees agreed to maintain the position with Quilter Cheviot but to review the quarterly investment reports in detail over the course of the next year to monitor the fund performance and, if necessary, complete a review of alternative asset managers.

The following actions were discussed:

i. It was confirmed amongst the trustees that the donation to All Saints Hursley remains in the same position as prior years – there is no further certainty regarding timing or amount of donation required.
ii. It was agreed amongst the trustees to continue the same policy as was applied in 21/22 - until the donation for All Saints is required maintain

donations at a pace that is slightly above income for the year; this maintains a solid capital base for returns on investment.

iii. Maintain annual donations to ACE Africa and Royal Trinity Hospice to £12,000 per annum.
iv. Continue commitment to fund Benefits Advisor at Maggie's Southampton
v. Continue Tuition fee commitment to Emily Forrest. With the addition of this commitment the total annual commitments of the foundation total approximately £41,000 per annum. This compares to an expected approximate income of £32,000 per annum.
vi. It was proposed (and agreed) to request a quarterly drawdown on the fund of £2,500 to cover this deficit and allow for one-off small donations

The meeting came to a close at 13.30

Agreed as a true record of the meeting:

Laura Eeles Christopher Bradshaw

THE PAUL AND SHEILA BRADSHAW FOUNDATION

England & Wales - Charity number 1185701

Accounts

The Paul and Sheila Bradshaw Foundation

Report and Financial Statements

Year Ended: 30th September 2022

Charity Number: 1185701

Reference and administrative information

Trustees

L. Eeles (Chairman)

C. Bradshaw

Principal Office

c/o 13 Kiln Lane, Lower Bourne, Farnham, Surrey. GU10 3LS

Charity Number: 1185701

Auditors

The accounts do not require auditing in this period.

Bankers

CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent. ME19 4JQ

Investment Managers

Quilter Cheviot Investment Management, Senator House, 85 Queen Victoria Street, London. EC4V 4AB

Report of the trustees for the year ended 30th September 2022

The trustees present their annual report and financial statements of the charity for the year ended 30th September 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Charities (Accounts and Reports) regulations 2008.

Structure, governance and management

The Foundation is a registered charity, number 1185701, and is constituted under a trust deed dated 8th October 2019. The Foundation was established by an initial gift from the estate of Sheila Bradshaw in 2019 following her death as a lasting tribute to her and her husband, Paul Bradshaw whose death preceded her by three years. The Foundation does not actively fundraise and seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

The initial trustees, L Eeles and C Bradshaw, will serve for a period of 10 years. New trustees are appointed by the existing trustees and serve for three years after which they may put themselves forward for re-appointment. The Trust Deed provides for a minimum of 2 trustees, to a maximum of 12 trustees.

At the trustees' meetings, the trustees agree the broad strategy and areas of activity for the Foundation, including consideration of grant making, performance of existing grants, reserves, investment and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration by any relevant subcommittee will also be completed by the Trustees.

All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 2 to the accounts. Trustees are required to disclose all relevant interests and register them with the Chairman and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

No major risks have been identified in this operational period.

Objectives and activities for the public benefit

The objects of the Foundation to advance such charitable purposes for the public benefit as the trustees see fit from time to time in particular but not limited to the relief of financial hardship among people worldwide who are the victims of financial hardship as the result of poverty, illness or emotional hardship by making grants of money for providing or paying for items, services or facilities to individuals in need or charities, or other organisations working to prevent or relieve financial hardship.

Grant making policy

The Foundation has established its grant making policy to achieve its objects for the public benefit, particularly reducing financial hardship for those in full time education; and reducing financial hardship for those suffering chronic illness.

The Foundation invites applications for grants from individuals and groups charities where the work is legally charitable in England and Wales. For applications from groups governing documentation must be available.

All applications for grants should be made in the first instance to 13 Kiln Lane, Lower Bourne, Farnham, Surrey. GU10 3LS and marked clearly for the attention of the trustees of The Paul and Sheila Bradshaw Foundation.

Monitoring achievement

Formal monitoring agreements will be put in place with each partner/ agent based on the criteria of their application, the outcomes of due diligence and the size of the grant.

Financial review

The Foundations' work is entirely reliant on income and investment returns from its endowments.

Investment policy and performance

Investments are made through Quilter Cheviot's Global Income and Growth Fund for Charities which has an investment mandate to 'grow the capital value and provide income for the long term'. Benchmark returns are CPI + 3.5%. Income is distributed to the Foundation on a quarterly basis.

Reserves policy

As the Foundation has a sizeable investment portfolio which can be accessed at any time, no formal reserves policy is required.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Foundation 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. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by the trustees on 20 November 2022 and signed on their behalf by:

C Bradshaw

TRUSTEE

The Paul and Sheila Bradshaw Foundation

Statement of Financial Activities

For the year ending 30th September 2022

		y/e 30 September 2022	y/e ending 30 September 2021
Incoming resources:			
Investment income	3	33,057	20,100
Interest income		4	-
Total Incoming resources		**33,061**	**20,100**
Resources expended:			
Charitable activities	6	37,648	25,250
Bank charges		90	87
Total resources expended		**37,738**	**25,337**
Net operating income/(expenditure)		**(4,677)**	**(5,237)**
Net gain/(loss) on investments		(171,201)	92,003
Total income/(expenditure)		**(175,878)**	**86,766**
Reconciliation of funds:			
Initial funds deposited		1,185,926	1,099,160
Total funds carried forward		1,010,048	1,185,926

The Paul and Sheila Bradshaw Foundation

Balance Sheet as at 30th September 2022

		30 September 2022	30 September 2021
Fixed Assets: Investments	8	1,000,802	1,172,003
Current Assets: Cash at Bank		9,246	15,923
Liabilities: Creditors due within 1 year	9	-	2,000
Net Current Assets/(Liabilities)		**9,246**	**13,923**
Net Assets/(Liabilities)		**1,010,048**	**1,185,926**
Total Funds of the Foundation:			
Unrestricted Funds		**1,010,048**	**1,185,926**

The Paul and Sheila Bradshaw Foundation

Cashflow Statement for the Year Ending 30 September 2022

	Total funds 21/22	**Total funds 20/21**
Cashflows from operating activities:	(39,73)	(23,337)
Cashflows from investing activities:	33,060	(1,059,900)
Change in cash and cash equivalents in the reporting period:	(6,677)	(1,083,237)
Opening cash balance	15,923	1,099,160
Cash and cash equivalents at the end of the reporting period	9,246	15,923

The notes at pages 7 to 9 form part of these accounts.

Approved by the trustees on 20 November 2022 and signed on their behalf by:

C Bradshaw (TRUSTEE)

Notes to the accounts

1. Accounting Policies

(a) Basis of preparation

The financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value. 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 United Kingdom and Republic of Ireland (FRS102) issued on 16 July 2014 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

(b) Foundation Structure

The charity has a single permanent endowment which allows the trustees to invest capital and allocate the income from that capital to the general purposes of the Foundation. The Trustees' intention is to use the capital funds over 10 years to further the Foundation's charitable objectives.

All funds are unrestricted.

(c) Incoming resources

The sole source of incoming resources is investment income, this is recognised on receipt as the amount of income is variable depending on investment returns.

(d) Resources expended

Liabilities are recognised as resources expended as soon as there is legal or constructive obligation committing the Foundation to the expenditure, and the amount of the expenditure is known.

(e) Fixed asset investments

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

(f) Realised and unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

(g) Contingent liabilities and provision

In accordance with the SORP, a contingent liability is disclosed for those donations, which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control.

2. Related party transactions and trustees' remuneration

Trustees received no emoluments and incurred no expenses in the year.

3. Investment income

Investments are held in the Quilter Cheviot Global Growth and Income Fund for Charities in a Charities Authorised Investment Fund (CAIF)

Investment income was received from the CAIF as follows:

3 December 2021	8,488
3 March 2022	5,592
7 June 2022	9,879
5 September 2022	9,098
Total investment income	33,057

4. Investment management costs

Investments through the Quilter Cheviot Global Growth and Income Fund for Charities are exempt from a management fee, the Investment Manager is remunerated out of the Fund's charges. These are not declared separately and are not therefore accounted for but equate to 1.04% per annum.

5. Allocation of support costs and overheads

No support costs or overheads were incurred in this period.

6. Analysis of charitable expenditure

Donations were made to charities who met the aims of the Foundation as follows:

ACE Africa (UK)	£12,000
Royal Trinity Hospice	£12,000
Maggie Keswick Jencks Cancer Caring Centres Trust England	£7,460
The British Red Cross Society	£4,000
Donate4Refugees	£500
Sanitation First Ltd	£500
Lady Margaret School	£337
Young Minds Trust	£250
Wimbledon & Putney Commons Conservators	£250
5th Farnham (Bourne) Scout Group	£250
Claire Chapple Ukraine Relief	£100

7. Analysis of governance costs

No governance costs were incurred in this period.

8. Fixed Asset Investments

Investments are held in the Quilter Cheviot Global Growth and Income Fund for Charities in a Charities Authorised Investment Fund (CAIF)

The strategic asset allocation of this fund is as follows:

Fixed interest	15.5%
UK Equities	23.2%
Overseas Equities	43.7%
Alternatives	15.5%
Cash	1.9%

9. Current Liabilities

As at 30 September 2021 a pledge of £2,000 of funding was made to The Hands Up Foundation, this was settled on 17 December 2021.

10. Contingent Liabilities

There is a contingent liability of a donation of up to £500,000 to All Saints' Church, Hursley. The precise nature and timing of this funding is unknown and, as a result, it has not been recognised in the financial statements. The funding is reliant on a number of factors, outside of the Trustees' control including planning permission for changes.

THE PAUL AND SHEILA BRADSHAW FOUNDATION

England & Wales - Charity number 1185701

Accounts

The Paul and Sheila Bradshaw Foundation

Report and Financial Statements

Year Ended: 30th September 2021

Charity Number: 1185701

Reference and administrative information

Trustees

L. Eeles (Chairman)

C. Bradshaw

Principal Office

c/o 13 Kiln Lane, Lower Bourne, Farnham, Surrey. GU10 3LS

Charity Number: 1185701

Auditors

The accounts do not require auditing in this period.

Bankers

CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent. ME19 4JQ

Investment Managers

Quilter Cheviot Investment Management, Senator House, 85 Queen Victoria Street, London. EC4V 4AB

Report of the trustees for the year ended 30th September 2021

The trustees present their annual report and financial statements of the charity for the year ended 30th September 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Charities (Accounts and Reports) regulations 2008.

Structure, governance and management

The Foundation is a registered charity, number 1185701, and is constituted under a trust deed dated 8th October 2019. The Foundation was established by an initial gift from the estate of Sheila Bradshaw in 2019 following her death as a lasting tribute to her and her husband, Paul Bradshaw whose death preceded her by three years. The Foundation does not actively fundraise and seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

The initial trustees, L Eeles and C Bradshaw, will serve for a period of 10 years. New trustees are appointed by the existing trustees and serve for three years after which they may put themselves forward for re-appointment. The Trust Deed provides for a minimum of 2 trustees, to a maximum of 12 trustees.

At the trustees' meetings, the trustees agree the broad strategy and areas of activity for the Foundation, including consideration of grant making, performance of existing grants, reserves, investment and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration by any relevant subcommittee will also be completed by the Trustees.

All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 2 to the accounts. Trustees are required to disclose all relevant interests and register them with the Chairman and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

No major risks have been identified in this operational period.

Objectives and activities for the public benefit

The objects of the Foundation to advance such charitable purposes for the public benefit as the trustees see fit from time to time in particular but not limited to the relief of financial hardship among people worldwide who are the victims of financial hardship as the result of poverty, illness or emotional hardship by making grants of money for providing or paying for items, services or facilities to individuals in need or charities, or other organisations working to prevent or relieve financial hardship.

Grant making policy

The Foundation has established its grant making policy to achieve its objects for the public benefit, particularly reducing financial hardship for those in full time education; and reducing financial hardship for those suffering chronic illness.

The Foundation invites applications for grants from individuals and groups charities where the work is legally charitable in England and Wales. For applications from groups governing documentation must be available.

All applications for grants should be made in the first instance to 13 Kiln Lane, Lower Bourne, Farnham, Surrey. GU10 3LS and marked clearly for the attention of the trustees of The Paul and Sheila Bradshaw Foundation.

Monitoring achievement

Formal monitoring agreements will be put in place with each partner/ agent based on the criteria of their application, the outcomes of due diligence and the size of the grant.

Financial review

The Foundations' work is entirely reliant on income and investment returns from its endowments.

Investment policy and performance

Investments are made through Quilter Cheviot's Global Income and Growth Fund for Charities which has an investment mandate to 'grow the capital value and provide income for the long term'. Benchmark returns are CPI + 3.5%. Income is distributed to the Foundation on a quarterly basis.

Reserves policy

As the Foundation has a sizeable investment portfolio which can be accessed at any time, no formal reserves policy is required.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Foundation 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. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by the trustees on 20 November 2021 and signed on their behalf by:

C Bradshaw

TRUSTEE

The Paul and Sheila Bradshaw Foundation

Statement of Financial Activities

For the year ending 30th September 2021

		Y/E 30 September 2021 (unrestricted funds)	Period ending 30 September 2019
Incoming resources:			
Investment income	3	20,100	-
Total Incoming resources		**20,100**	**-**
Resources expended:			
Charitable activities	6	25,250	-
Bank charges		87	-
Total resources expended		**25.337**	**-**
Net operating income/(expenditure)		**(5,237)**	**-**
Net gain/(loss) on investments		92,003	-
Total income/(expenditure)		**86,766**	**-**
Reconciliation of funds:			
Initial funds deposited		1,099,160	
Total funds carried forward		1,185,926	

The Paul and Sheila Bradshaw Foundation

Balance Sheet as at 30th September 2021

		30 September 2021	30 September 2020
Fixed Assets: Investments	8	1,172,003	-
Current Assets: Cash at Bank		15,923	-
Liabilities: Creditors due within 1 year	9	2,000	-
Net Current Assets/(Liabilities)		**13,923**	**-**
Net Assets/(Liabilities)		**1,185,926**	**-**
Total Funds of the Foundation:			
Unrestricted Funds		**1,185,926**	**-**

The Paul and Sheila Bradshaw Foundation

Cashflow Statement for the Year Ending 30 September 2021

	Total funds 20/21	**Total funds 19/20**
Cashflows from operating activities:	(23,337)	-
Cashflows from investing activities:	(1,059,900)	-
Change in cash and cash equivalents in the reporting period:	(1,083,237)	-
Opening cash balance (30 Nov 2020)	1,099,160	-
Cash and cash equivalents at the end of the reporting period	15,923	-

The notes at pages 7 to 9 form part of these accounts.

Approved by the trustees on 20 November 2021 and signed on their behalf by:

C Bradshaw (TRUSTEE)

Notes to the accounts

1. **Accounting Policies**

   (a) Basis of preparation

   The financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value. 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 United Kingdom and Republic of Ireland (FRS102) issued on 16 July 2014 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

   (b) Foundation Structure

   The charity has a single permanent endowment which allows the trustees to invest capital and allocate the income from that capital to the general purposes of the Foundation. The Trustees' intention is to use the capital funds over 10 years to further the Foundation's charitable objectives.

   All funds are unrestricted.

   (c) Incoming resources

   The sole source of incoming resources is investment income, this is recognised on receipt as the amount of income is variable depending on investment returns.

   (d) Resources expended

   Liabilities are recognised as resources expended as soon as there is legal or constructive obligation committing the Foundation to the expenditure, and the amount of the expenditure is known.

   (e) Fixed asset investments

   Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

   (f) Realised and unrealised gains and losses

   All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

   (g) Contingent liabilities and provision

In accordance with the SORP, a contingent liability is disclosed for those donations, which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control.

2. Related party transactions and trustees' remuneration

Trustees received no emoluments and incurred no expenses in the year.

3. Investment income

Investments are held in the Quilter Cheviot Global Growth and Income Fund for Charities in a Charities Authorised Investment Fund (CAIF)

Investment income was received from the CAIF as follows:

7 April 2021	3,483
3 June 2021	8,725
3 September 2021	7,892
Total investment income	20,100

4. Investment management costs

Investments through the Quilter Cheviot Global Growth and Income Fund for Charities are exempt from a management fee, the Investment Manager is remunerated out of the Fund's charges. These are not declared separately and are not therefore accounted for but equate to 1.04% per annum.

5. Allocation of support costs and overheads

No support costs or overheads were incurred in this period.

6. Analysis of charitable expenditure

Donations were made to charities who met the aims of the Foundation as follows:

ACE Africa (UK) (charity number 1111283)	£10,000
Royal Trinity Hospice (charity number 1013945)	£5,000
The Hands Up Foundation (charity number 1156491)	£2,500
Pancreatic Cancer UK (charity number 1112708)	£2,500

Maggie Keswick Jencks Cancer Caring Centres Trust England (charity number SC024414)	£2,000
The British Red Cross Society (charity 220949)	£2,000
Microloan Foundation (charity 1104287)	£500
Young Minds Trust (charity 1016968)	£500
British Heart Foundation (charity 225971)	£250

Of the donations made to The Hands Up Foundation, £2,000 is a pledge of a future donation to be made in December 2021 or January 2022.

7. Analysis of governance costs

No governance costs were incurred in this period.

8. Fixed Asset Investments

Investments are held in the Quilter Cheviot Global Growth and Income Fund for Charities in a Charities Authorised Investment Fund (CAIF)

The strategic asset allocation of this fund is as follows:

UK Government Bonds	12%
UK Corporate Bonds	5.5%
UK Equities	35%
Overseas Equities	35%
Alternatives	10%
Cash	2.5%

9. Current Liabilities

A £2,000 pledge of funding was made to The Hands Up Foundation to be made in December 2021 or January 2022.

10. Contingent Liabilities

There is a contingent liability of a donation of up to £500,000 to All Saints' Church, Hursley. The precise nature and timing of this funding is unknown and, as a result, it has not been recognised in the financial statements. The funding is reliant on a number of factors, outside of the Trustees' control including planning permission for changes.