

THE NEW SQUARE CHARITABLE TRUST

(Registered Charity No 1195812)

ANNUAL REPORT OF THE TRUSTEE AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

PAYNE HICKS BEACH LLP

10 New Square
Lincoln's Inn
London
WC2A 3QG

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FOR THE YEAR ENDED 5 APRIL 2024

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THE NEW SQUARE CHARITABLE TRUST

ADMINISTRATIVE INFORMATION ABOUT THE CHARITY, THE TRUSTEE AND THEIR ADVISORS

TRUSTEE : Payne Hicks Beach Trust Corporation Limited

PRINCIPAL ADDRESS : Payne Hicks Beach LLP
10 New Square
Lincoln's Inn
London
WC2A 3QG

CHARITY REGISTRATION NUMBER : 1195812

INDEPENDENT EXAMINER : Martin and Company
Accountants
25 St Thomas Street
Winchester
SO23 9HJ

BANKERS : C Hoare & Co
37 Fleet Street
Temple
London
EC4Y 1BT

SOLICITORS AND ADMINISTRATORS : Payne Hicks Beach LLP
10 New Square
Lincoln's Inn
London
WC2A 3QG

THE NEW SQUARE CHARITABLE TRUST
ANNUAL REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 5 APRIL 2024

The trustee presents their report along with the financial statements of the Charity for the year ended 5 April 2024. The financial statements comply with the Charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities 2005 and 2008 as amended.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Governance

The New Square Charitable Trust is governed by a trust deed dated 10 March 2021. The Charity is registered under the Charities Act 2011, Charity Registration Number 1195812.

Payne Hicks Beach Trust Corporation Limited (PHBTCL)

Payne Hicks Beach Trust Corporation Limited (PHBTCL) was appointed on 10 March 2021. PHBTCL is a trust corporation within the meaning of The Trustee Act 1925. All Directors are practising Solicitors or Chartered Accountants, and partners of Payne Hicks Beach LLP.

The Trustee does not receive remuneration or other benefit from its work with the Charity.

Trustee's responsibilities statement

The Trustee is responsible for maintaining financial records, prepare and submit accounts and returns in accordance with the requirements of the Charities Act 2011 and the provisions of the Trust Deed.

Payne Hicks Beach Trust Corporation Limited is the sole corporate trustee of the Charity. The directors of Payne Hicks Beach Trust Corporation Limited are also partners or senior staff in the firm of Payne Hicks Beach LLP. The Charity Trustee must therefore act entirely independently of their role in Payne Hicks Beach LLP and ensure that decisions taken in relation to the Charity are only made in the best interests of the Charity. The main source funding of the Charity is donations from the partners of Payne Hicks Beach LLP.

Structure and management reporting

The Charity currently has one Trustee, a new trustee or trustees may be appointed at any time (either by way of replacement or addition) and notwithstanding that, the total number of Trustees may exceed four.

The Trustee shall hold at least two meetings in each calendar year and with at least one-third of the total number of Trustees at the time or two directors of the trust corporation present. Trustees shall attend in person unless the Trustee agrees another appropriate means of communication between those taking part.

The Trustee is ultimately responsible for the policies, activities and assets of the Charity. They review the developments with regard to the Charity, its grant giving activities and make any important decisions. When necessary, the trustees seek advice and support from the Charity's professional advisers including solicitors and accountants. The day to day management of the Charity's activities, and the implementation of policies, is delegated to the Private Client Department of Payne Hicks Beach LLP. The Department ensures that grant applications are processed and presented to the Trustee as appropriate; it administers payments and keeps the books and records of the Charity.

THE NEW SQUARE CHARITABLE TRUST
ANNUAL REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 5 APRIL 2024

Risk management

The Trustee assesses the risks faced by the Charity on an ongoing basis, and at quarterly board meetings.

The Trustee considers that the financial risks faced by the Charity are low, with the Charity not holding large reserves at the current time.

The Trustee understands that they are under a duty to act in the best interests of the Charity, meaning that they must not place themselves in a position where they have, or may have, a direct or indirect interest that conflicts with their duties as a charity trustee and must not profit from their position as a charity trustee. With this in mind, the Trustee has adopted a Conflicts Policy, which sets out guidelines and procedures for identifying, monitoring and managing actual and potential conflicts of interest. The Trustee has also adopted a Grant Making Policy, covering the due diligence procedures to be undertaken upon application for grants being received and to assess any associated risks.

The Trustee has had regard to the Charities Commission guidance on public benefit.

ACTIVITIES, SPECIFIC OBJECTIVES AND RELEVANT POLICIES

Activities and specific objectives

The Trustee will operate a grant giving policy, providing funds for such charitable object or institution as the trustee thinks fit.

During the period of 21 years from 10 March 2021, the Trustee has the power to accumulate the whole or any part thereof of the income of the Trust Fund for investment to be held as an accretion to capital.

Key management

The Trustee shall conduct the affairs of the Charity in such manner as it may consider appropriate, and may make such arrangements in relation to the administration of the Charity as it consider advisable.

As noted above, the day or day management of the Charity's activities, and the implementation of policies, is delegated to the Private Client Department of Payne Hicks Beach LLP.

FINANCIAL REVIEW

Results for the period

During the year, the Trustee made donations totalling £11,625 to 16 charitable organisations (2023 - £6,730 to 6 charitable organisations), the largest being £5,000 to Glass Door Homeless Charity (2023 - £5,000 to UNICEF Syria Turkey Appeal).

During the year, donations to the Charity totalled £20,000 (2023 - £15,798), and the Charity received a Gift Aid repayment of £12,235 (2023: £Nil). The Charity received bank and other interest of £580 (2023 - £56).

This results in a net income or net increase in funds during the year of £21,162 (2023 - £8,140).

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ANNUAL REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 5 APRIL 2024

Reserves policy

The Trustee shall have power to establish funds for particular purposes or to maintain reserves.

FUTURE PLANS

The Trustee does not anticipate to deviate from the current objectives and activities of the Charity.

Signed on behalf Payne Hicks Beach Trust Corporation Limited - Trustee:

Rosamond McDowell
.....
Director

09/01/2025
.....
Date

James Bacon
.....
Director

09/01/2025
.....
Date

THE NEW SQUARE CHARITABLE TRUST
REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEE
OF THE NEW SQUARE CHARITABLE TRUST

I report to the charity Trustee on my examination of the accounts of The New Square Charitable Trust (the 'Charity') for the year ended 5 April 2024 which are set out on pages 6 to 9.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustee of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts 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.

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 the 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 accounts do not accord with those records; or

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
J.A. Burnett ACA
Martin and Company
Accountants
25 St Thomas Street
Winchester
SO23 9HJ
09/01/2025

THE NEW SQUARE CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2024

2023		Note	Unrestricted Funds 2024 £
	INCOME AND EXPENDITURE		
	Income resources	2	
15,000	Donations (page 8)		20,000
-	Gift Aid		12,235
798	Sundry donations		-
56	Bank and other interest		580
15,854	Total		32,815
	Resources expended		
7,714	Promoting and enhancing charitable work	4	11,653
7,714	Total resources expended		11,653
8,140	Net movements in funds		21,162
14,815	Resources brought forward at 6 April 2023		22,955
£22,955	Resources carried forward at 5 April 2024		£44,117

A total of £20,000 in donations was received by the Charity from Payne Hicks Beach LLP Partners. The Charity also received a Gift Aid repayment of £12,235.

The Charity undertook no direct charitable activities but awarded donations to a number of institutions in furtherance of their charitable activities. The largest donation was made to Glass Door Homeless Charity in the sum of £5,000. A total of 16 further donations were made to 15 other charities, each totalling £1,000 or less.

THE NEW SQUARE CHARITABLE TRUST

(Registered Charity No 1195812)

BALANCE SHEET

AS AT 5 APRIL 2024

2023 £		Note	2024 £
22,955	Current assets		
	Cash (page 8)	3	44,117
<hr/>			<hr/>
22,955	Total current assets		44,117
<hr/>			<hr/>
	Represented by:		
<hr/>			<hr/>
£22,955	Unrestricted funds - Capital Fund		£44,117
<hr/>			<hr/>

The Trustee acknowledges their responsibility for complying with the requirements of the Act with respect to accounting records and preparation of the accounts.

These accounts have been prepared in accordance with the requirements of the Charities Act 2011.

Approved by Payne Hicks Beach Trust Corporation Limited as Trustee and signed by:

Rosamond McDowell
.....
Director

James Bacon
.....
Director

Date of Approval: 09/01/2025

THE NEW SQUARE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 ACCOUNTING POLICIES

General Information

The New Square Charitable Trust is governed by a Trust Deed dated 10 March 2021. The Charity is registered under the Charities Act 2011, Charity Registration Number 1195812.

The Charity aims to fulfil its objectives by favouring grants to other registered charities that work in areas that align with the Charity's funding objectives as detailed in the Grant Making Policy.

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities and the Charities Act 2011. The cash receipts and payments basis of preparation has been used.

The financial statements for the Charity have been prepared to the year ended 5 April 2024. The financial statements are prepared in sterling which is the functional currency of the Charity.

Status of Funds

The entire resources of the fund are unrestricted and the Trustee has complete discretion for their use in pursuance of its objectives.

Taxation

The Charity is not subject to any taxes on its charitable activities.

2 INCOME RESOURCES

2023		2024
£		£
15,000	Donations	20,000
798	Sundry donations	-
-	Gift Aid	12,235
56	Bank and other interest	580
15,854		32,815
15,854		32,815

3 CURRENT ASSETS

2023	Cash	2024
£		£
22,955	C Hoare & Co	44,117
22,955		44,117
22,955		44,117

THE NEW SQUARE CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

4 PROMOTING AND ENHANCING CHARITABLE WORK

2023		2024
£		£
6,730	Donations made (note 5)	11,625
960	Governance costs	-
24	Bank charges	28
		<hr/>
7,714		11,653
		<hr/> <hr/>

5 DONATIONS MADE

2023	The following donations were made during the year :	2024
£		£
20	Actionaid	-
-	Arts Centre Group	250
-	Coram's Fields and the Harmsworth Memorial Playground	1,000
-	Cure Parkinsons	100
630	DEC Earthquake Appeal	-
-	Ellen MacArthur Foundation	250
-	Giving Works	250
-	Glass Door Homeless Charity	5,000
-	Great Ormond Street Hospital Trust	250
-	Juvenile Diabetes Research Foundation	250
-	Little Sisters of the Poor	250
805	London Legal Support Trust	840
-	Macmillan Cancer Support	335
-	The Motor Neurone Disease Association	500
-	Movember	100
-	Royal National Lifeboat Institution	1,000
-	Royal British Legion Poppy Appeal	250
25	Save the Children	-
250	The EQ Foundation	-
-	The HALO Trust	1,000
5,000	UNICEF Syria and Turkey Appeal	-
		<hr/>
6,730	Total donations made	11,625
		<hr/> <hr/>