

CHARITY REGISTRATION NUMBER: 1206405

BEEBY FAMILY FOUNDATION

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 9 OCTOBER 2023 TO 5 APRIL 2025

David Allen

Chartered Accountants
Dalmar House
Barras Lane Estate
Dalston
Carlisle
CA5 7NY

BEEBY FAMILY FOUNDATION

CONTENTS

Reference and administrative details	1
Trustees' report	2 to 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 to 15

BEEBY FAMILY FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Mr D G Beeby Mr G E Beeby Ms S M Redshaw (appointed 1 December 2025) Mrs H E Farrer
Charity Registration Number	1206405
Principal Office	Dalmar House Barras Lane Estate Dalston Carlisle CA5 7NY
Independent Examiner	Alison Welton BSc FCA David Allen Chartered Accountants Dalmar House Barras Lane Estate Dalston Carlisle CA5 7NY
Bankers	Barclays Bank plc 9 Highgate Kendal LA9 4DA

BEEBY FAMILY FOUNDATION

TRUSTEES' REPORT

The trustees present the annual report together with the financial statements of the charity for the period ended 5 April 2025.

OBJECTIVES AND ACTIVITIES

Objects and aims

The trustees have referred to the Charity Commission's guidance on public benefit when deciding upon the charity's objects. The charity has been established for public benefit and the trustees apply the income of the charity for the following.

The trustees hold funds upon trust to apply the income and all or such parts of the capital, at such time or times and in such a manner to, or for the benefit of such charities or such exclusively charitable purposes according to the laws of England and Wales in any part of the world as the trustees may in their discretion think fit.

The main objective over time is to build funds held within the charity, so that the trustees can support charitable activities that meet the objectives set. Currently the trustees are focusing on providing grants within the area of Cumbria.

Public benefit

The main objective of the charity is to apply its income in furtherance of its objects, this is achieved by making grants to individuals and organisations.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

Decisions are based on consideration of the objects and aims of the charity.

Use of volunteers

The charity has not engaged any volunteers in the reporting period.

ACHIEVEMENTS AND PERFORMANCE

This annual report is the first since the charity was established. During this period the trustees have been establishing the initial funding and investments and have issued their first grant, as disclosed in Note 6.

BEEBY FAMILY FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FINANCIAL REVIEW

During the reporting period, the charity received donations of cash and investments from Mr D G Beeby, in addition gift aid was also claimed on the cash amount received.

During the period the charity made donations totalling £50,000 to causes in line with the charity's objects.

Income from investments amounted to £2,413 for the period. Total investment income, including bank and other interest was £2,664. Investment management fees amounted to £320 for the period.

Overall, the total income amounted to £285,050 and expenditure amounted to £50,320. Losses on the revaluation and disposal of investment assets amounted to £4,614. This resulted in net movement in funds of £230,116 for the period.

At the period end the charity held unrestricted funds amounting to £230,116.

Policy on reserves

As the charity carries out no direct charitable activities and does not generally make commitments from year to year to future giving, in addition to having no operating costs, there is no need to retain reserves for this purpose. The trustees intention currently is to look to build funds within the charity whilst making some grants/donations.

Investment policy and objectives

The trustees have appointed Barclays to be the investment adviser to the charity and to manage the bank accounts. Investment funds are held in charity accumulation funds with an objective to achieve growth.

The trustees regularly review the investment performance and liaise with Barclays.

PLANS FOR FUTURE PERIODS

Aims and key objectives for future periods

During the following year the trustees intend to maintain the aims and specific objectives of the charity. The trustees are continuing to build funds held, whilst continuing to make grants with a primary focus on Cumbria.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

The Beeby Family Foundation is an unincorporated charitable trust, constituted by a trust deed dated 9 October 2023 and registered as a charity on 5 January 2024.

Recruitment and appointment of trustees

Over the course of the reporting period there have been no new trustees appointed to the charity. However, a new trustee has been appointed after the period end.

The charity must have a minimum of three trustees. New trustees are appointed by a resolution of the current trustees, passed at a special meeting.

BEEBY FAMILY FOUNDATION

TRUSTEES' REPORT (CONTINUED)

Arrangements for setting key management personnel remuneration

None of the trustees are remunerated for their time or contributions.

Major risks and management of those risks

The main risk to the ability of the charity to meet its objectives and provide grants is dependent upon the investment performance. This risk is managed by the charity appointing Barclays investment advisers to manage the investments.

The trustees consider other risks to which the charity is exposed and take such preventative action as they believe to be appropriate.

FINANCIAL INSTRUMENTS

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in interest rates. Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, and investments. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Liquidity risk

In order to maintain liquidity the trustees ensure that sufficient funds are available for ongoing operations and anticipated grant levels.

BEEBY FAMILY FOUNDATION

TRUSTEES' REPORT (CONTINUED)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of 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 then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 maintaining proper accounting records which 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. The trustees 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 annual report was approved by the trustees of the charity on 27 January 2026 and signed on its behalf by:

.....
Mr D G Beeby
Chairman and trustee

BEEBY FAMILY FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BEEBY FAMILY FOUNDATION

I report to the charity trustees on my examination of the accounts of Beeby Family Foundation (the charity) for the year ended 5 April 2025.

Responsibilities and basis of report

As the charity trustees of Beeby Family Foundation 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 Beeby Family Foundation's accounts carried out under section 145 of the 2011 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

Since Beeby Family Foundation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW which is one of the listed bodies.

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

1. accounting records were not kept in respect of Beeby Family Foundation as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....
ALISON WELTON BSc FCA
Independent Examiner

Dalmar House
Barras Lane Estate
Dalston
Carlisle
CA5 7NY

27 January 2026

BEEBY FAMILY FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD FROM 9 OCTOBER 2023 TO 5 APRIL 2025**

	Note	Unrestricted £	Total 5 April 2025 £
Income from:			
Donations and legacies	2	282,386	282,386
Investment income	3	<u>2,664</u>	<u>2,664</u>
Total income		<u>285,050</u>	<u>285,050</u>
Expenditure on:			
Raising funds	4	(320)	(320)
Charitable activities	5	<u>(50,000)</u>	<u>(50,000)</u>
Total expenditure		<u>(50,320)</u>	<u>(50,320)</u>
Net income		234,730	234,730
Other recognised gains and losses			
Losses on investment assets	10	<u>(4,614)</u>	<u>(4,614)</u>
Net movement in funds		<u>230,116</u>	<u>230,116</u>
Reconciliation of funds			
Total funds carried forward	12	<u><u>230,116</u></u>	<u><u>230,116</u></u>

All of the charity's activities derive from continuing operations during the above period.

The funds breakdown is shown in note 12.

BEEBY FAMILY FOUNDATION**BALANCE SHEET AS AT 5 APRIL 2025**

	Note	2025 £
Fixed assets		
Investments	10	145,678
Current assets		
Debtors	11	12,248
Cash at bank and in hand		<u>72,190</u>
		<u>84,438</u>
Net assets		<u>230,116</u>
Funds of the charity:		
Unrestricted income funds		
Unrestricted funds		<u>230,116</u>
Total funds	12	<u>230,116</u>

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 27 January 2026 and signed on their behalf by:

.....
Mr D G Beeby
Chairman and trustee

BEEBY FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 9 OCTOBER 2023 TO 5 APRIL 2025

1 ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Beeby Family Foundation meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations

Donations are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

BEEBY FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 9 OCTOBER 2023 TO 5 APRIL 2025 (CONTINUED)

1 ACCOUNTING POLICIES (continued)

Raising funds

These are costs incurred in raising funds, including the management of investments.

Charitable activities

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.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. 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 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 and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 9 OCTOBER 2023 TO 5 APRIL 2025 (CONTINUED)

1 ACCOUNTING POLICIES (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

BEEBY FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 9 OCTOBER 2023 TO 5 APRIL 2025 (CONTINUED)

2 INCOME FROM DONATIONS AND LEGACIES

	Total 2025 £
Donations and legacies;	
Donations from individuals	270,386
Gift aid reclaimed	<u>12,000</u>
	<u>282,386</u>

3 INVESTMENT INCOME

	Total 2025 £
Interest receivable and similar income;	
Interest receivable on bank deposits	3
Income from listed investments	2,413
Income from other interest	<u>248</u>
	<u>2,664</u>

4 EXPENDITURE ON RAISING FUNDS

a) Investment management costs

	Total 2025 £
Other investment management costs;	
Amounts payable to investment managers	<u>320</u>
	<u>320</u>

5 EXPENDITURE ON CHARITABLE ACTIVITIES

	Note	Unrestricted funds General £	Total 2025 £
Grant funding of activities	6	<u>50,000</u>	<u>50,000</u>

BEEBY FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 9 OCTOBER 2023 TO 5 APRIL 2025 (CONTINUED)

5 EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

	Activity undertaken directly £	Total expenditure £
Donations and grants made	<u>50,000</u>	<u>50,000</u>

6 GRANT-MAKING

Analysis of grants

	Grants to institutions 2025 £
Analysis	
Grants	<u>50,000</u>

The support costs associated with grant-making are Nil.

Below are details of material grants made to institutions.

Name of institution	2025 £	£
Cumbria Community Foundation	<u>50,000</u>	<u>-</u>

7 TRUSTEES REMUNERATION AND EXPENSES

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 STAFF COSTS

The average head count of employees during the year was Nil.

No employee received emoluments of more than £60,000 during the period

BEEBY FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 9 OCTOBER 2023 TO 5 APRIL 2025 (CONTINUED)

9 TAXATION

The charity is a registered charity and is therefore exempt from taxation.

10 FIXED ASSET INVESTMENTS

	2025
	£
Other investments	<u>145,678</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
Revaluation	(1,240)	(1,240)
Additions	369,509	369,509
Disposals	<u>(222,591)</u>	<u>(222,591)</u>
At 5 April 2025	<u>145,678</u>	<u>145,678</u>
Net book value		
At 5 April 2025	<u>145,678</u>	<u>145,678</u>

Valuations were prepared on the basis of mid-market prices from the appropriate stock exchange, the bid price or the last traded price.

The total unrealised losses for the period are £1,240 and the total realised losses are £3,374, resulting in a net loss on investments of £4,614.

BEEBY FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 9 OCTOBER 2023 TO 5 APRIL 2025 (CONTINUED)

11 DEBTORS

	2025 £
Accrued income	<u>12,248</u>

12 FUNDS

	Income £	Expenditure £	Other recognised gains/(losses) £	Balance at 5 April 2025 £
Unrestricted funds				
General	<u>285,050</u>	<u>(50,320)</u>	<u>(4,614)</u>	<u>230,116</u>

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds General £	Total funds at 5 April 2025 £
Fixed asset investments	145,678	145,678
Current assets	<u>84,438</u>	<u>84,438</u>
Total net assets	<u>230,116</u>	<u>230,116</u>

14 RELATED PARTY TRANSACTIONS

During the period the charity made the following related party transactions:

Cumbria Community Foundation

During the period the charity paid a grant of £50,000 to Cumbria Community Foundation, a charity of which Mr D G Beeby was a Trustee.