

HENRY FAWCETT FUND (Charity Number 207772)

ANNUAL REPORT & ACCOUNTS

Financial Year: 1 January - 31 December 2024

Contents

	Page
Trustees Report	2-4
Independent Examiners Report	5-6
Statement of Receipts and Payments	7
Statement of Assets and Liabilities	8
Notes to the Accounts	9-10

HENRY FAWCETT FUND TRUSTEES REPORT 2024

1. Reference and Administrative Details

Financial Year: 1 January 2024 - 31 December 2024

Charity Name: Henry Fawcett Fund

Registered Charity no. 207772

Principle and Registered Office: St Peter's Bethnal Green, The Vicarage, St Peter's Square, London E2 7AE

Bankers: Barclays Bank, 126 Moorgate, London EC2M 6SX

Examiner: Derek Rodwell - Impact The Future Ltd, 117 Chestergate, Macclesfield, SK11 6DP

2. Structure, Governance and Management

Henry Fawcett Fund is governed by a board of trustees that includes the Vicar or Priest-in-Charge as well as two serving Churchwardens of the Parish of St Peter with St Thomas Bethnal Green.

Any person who is invited to act as a trustee and would not be disqualified from action may be appointed to be a trustee by the decision of the trustees.

This year, Rev. Philippa Cook became the Chair of the Henry Fawcett Fund, after a period of vacancy due to the departure of Rev'd Heather Atkinson.

During the period, the following served as trustees of the charity:

- Heather Atkinson (Vicar of St Peter's Bethnal Green - resigned 22 February 2024)
- Mrs Philippa Ponniah
- Mrs Pamela Haluwa (continuous service as trustee; appointed Churchwarden of St Peters Bethnal Green 14 April 2024)
- Mr Andrew Rixon (Churchwarden of St Peter's Bethnal Green)
- Mr Andrew Walton
- Mrs Edna Waterman (deceased 05 March 2024)
- Ms Maria Wyard (Churchwarden, resigned 14 April 2024)

The Henry Fawcett Fund held trustee meetings on:

- 22nd January 2024
- 19th February 2024
- 10th September 2024
- 19th November 2024

3. Objectives & Activities

Henry Fawcett Fund was registered on 22 September 1962 and has existed for the benefit of individuals and organisations who are connected to the Parish of St Peter with St Thomas Bethnal Green, mainly through the provision of grants that prevent or relieve poverty.

4. Achievements & Performance

Income (totalled £103,540)

(a) Annual Share Dividend Payments

In 2024, HFF received £15,650 from investments held with Charles Stanley and £981 as a final dividend before the sale of shares in Shell. £86,909 was received from the sale of the Shell shares.

(b) Other income

No other income was received.

Expenditure (totalled £22,604)

(a) Discretionary grants (£3,062)

£962 was granted for a local community trip to Ely Cathedral.

£2,100 was granted to St Peter's to be spent in the community at the discretion of the vicar. £1,600 of this was given in bursaries to enable families and individuals in need to attend the Focus summer festival in July. The remainder of the Vicar's Discretionary Fund was used to help the poor and needy of the parish.

(b) Associate Priest, St Peter's Bethnal Green (£10,420)

The Associate Priest is a part-time post, part-funded by the Henry Fawcett Fund to engage with people of all ages in the local community. This included a weekly drop-in with an art and craft focus, open to the local community, as well as a regular climbing group for both primary and teenage-aged locals.

(c) Operations Director, St Peter's Bethnal Green (£5,500)

The Operations Director is a part-time post partially funded by the Henry Fawcett Fund since 2016, designed to help St Peter's to efficiently manage projects that have a beneficial impact for the church community. This includes: project management, strategic input income generation, staff and volunteer management and operational management. The role oversees a number of external relationships that extend the use of the church building to local groups and residents.

(d) Teams Administrator, St Peter's Bethnal Green (£2,398)

The Teams Administrator is a part-time role partly funded by the Henry Fawcett Fund. A key aspect of this role is ensuring St Peter's safeguarding policy is fully adhered to, including processing Disclosure and Barring Service checks and facilitating volunteer safeguarding training.

(e) Other administration and governance costs

Other administrative costs included trustees' indemnity insurance (£413), payment to Impact the Future for the annual inspection of the 2023 accounts (£800), and postage costs (£10).

(f) Re-investment of funds

The money received from the sale of HFF's individual holdings in Brambles was reinvested with Charles Stanley. £80,000 of the monies from the sale of holdings in Shell (total of £86,909) was re-invested with Charles Stanley early in 2025.

5. Financial Review

The total income for 2024 was £103,540 while expenditure was £22,604. The cash balance of the fund at the end of the accounting period was £136,015.

The loan of £23,000 to the Bethnal Green Spear Trust that was outstanding throughout 2024 was repaid in full in September 2025.

The value of the Charles Stanley portfolio at the end of 2024 was £595,967 (2023: £569,755).

A note on the investment policy of the Henry Fawcett Fund

Around 2013 there was an influx of new trustees to the Fund. The trustees noted that the Fund's investments were many and varied and also beyond the capacity of the trustees to manage them

The process of selling the existing investments was then held up as certain investments were in the name of former trustees of the Henry Fawcett Fund rather than in the name of the Fund itself.

The fund's portfolio is now actively managed by Charles Stanley to provide the best possible return on investment, while meeting high standards in terms of ethical investment criteria.

Reserves policy

The Trustees are committed to having unrestricted reserves of at least three months of expenditure. At 31 December 2024, reserves were comfortably within these parameters.

Future plans

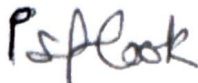
We aim to continue funding similar activities in 2025, looking to support children, the elderly and those most vulnerable in the parish of St Peter's Bethnal Green through the mission and ministry of the church.

The activities of the Henry Fawcett Fund which have been carried out as a registered charity number 207772 will be transferred to a Charitable Incorporated Organisation (CIO) number 1184197 from the beginning of January 2025.

Public Benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. All income received by the Fund is utilised in benefiting individuals and organisations who are connected to the Parish of St Peter with St Thomas Bethnal Green in accordance with the Funds objectives.

Approved by the Board of Trustees and signed on its behalf by:



Reverend Philippa Cook
Chair of Trustees
Henry Fawcett Fund

Date: 7/10/25

Independent Examiner's Report to the trustees of The Henry Fawcett Fund

I report on the accounts for the year ended 31st December 2024 that are set out on pages 7 to 10.

Respective responsibilities of the Trustees and Independent Examiner

The trustees are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit and is eligible for independent examination it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters that I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any other than the charity and the charity's trustees as a body for my examination work, for this report or for the statements that I have made.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you the trustees, concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with s.130 of the 2011 Act;
or
 - to prepare accounts which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, appearing to read 'Derek Rodwell', written on a light-colored rectangular background.

Derek Rodwell FCCA (Fellow of the Chartered Association of Chartered Accountants)

Impact The Future Ltd, 117 Chestergate, Macclesfield, SK11 6DP

Dated: 8th October 2025

Henry Fawcett Fund
Statement of receipts and expenses
For the year ended 31st December 2024

	Unrestricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £
Incoming Resources						
Investment Income	16,631	0	16,631	19,829	0	19,829
Bike loan repayment	0	0	0	0	0	0
Incoming resources before sale of shares	16,631	0	16,631	19,829	0	19,829
Income from sale of shares	0	86,909	86,909	18,508	50,000	68,508
Total Incoming Resources	16,631	86,909	103,540	38,337	50,000	88,337
Resources Expended						
Trips & Outings	963	0	963	504	0	504
Vicar's Discretionary Fund	2,100	0	2,100	2,000	0	2,000
Miscellaneous small grants (see annual report)	0	0	0	630	0	630
Staffing grants to SPBG	18,318	0	18,318	16,386	0	16,386
Governance and admin	1,223	0	1,223	423	0	423
Legal costs	0	0	0	0	0	0
Total Resources Expended before investments and loans	22,604	0	22,604	19,943	0	19,943
Investments in shares	0	0	0		50,000	50,000
Loan to Henry Fawcett Foundation	0	0	0	23,000		23,000
Total Payments	22,604	0	22,604	42,943	50,000	92,943
Excess/(deficit) of receipts over payments	(5,972)	86,909	80,937	(4,606)	0	(4,606)
Bank balances brought forward at 1st January	55,078	0	55,078	59,684	0	59,684
Bank balances carried forward at	49,106	86,909	136,015	55,078	0	55,078

HENRY FAWCETT FUND

Statement of Assets and Liabilities

For the year ended 31 December 2024

	Note	Unrestricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £
LONG TERM INVESTMENTS							
INVESTMENTS							
Investments at market value	1	5,741	590,226	595,967	5,741	681,445	687,186
BANK AND CASH BALANCES							
Cash at bank	2	49,106	86,909	136,015	55,078	0	55,078
SHORT TERM LOAN TO BGST	3	23,000	0	23,000	23,000	0	23,000
TOTAL BANK AND INVESTMENT BALANCE		77,847	677,135	754,982	83,819	681,445	765,264
SUNDRY LIABILITIES							
Amount owed for independent examination		(800)	0	(800)	(800)	0	(800)

Henry Fawcett Fund

Notes to Accounts

For the year ending 31st December 2024

1. Long Term Investments

This is the market valuation of a portfolio of investments as at the end of December 2024. Most of the investments were originally purchased in the name of the original trustees and not in the charity's name so the trust has been going through the process of completing stock transfer forms into the names of the current trustees. This process was completed in March 2025.

Movements in Investments

	£
Opening market value of investments 01/01/23	681,767
Increase in market value in 2023	5,419
Opening market value of investments 01/01/2024	687,186
Decrease in market value in 2024	(4,310)
Proceeds for sale of individual shares (Shell)	(86,909)
Closing market value of investments as at 31/12/2024	<u>595,967</u>
2. Cash at bank and in hand	£
Current Account- HFF	130,909
Saver Account- HFF	21
Current Account (under SPBG)	5,085
	<u>136,015</u>

The bank balance above includes £86,909 from the sale of the Shell share in March 2024. £80,000 of this was re-invested in the Charles Stanley portfolio early in 2025.

Loan to Bethnal Green Spear Trust (BGST)

An interest free loan of £23,000 was made to BGST in 2023. This was repaid in September 2025.

4. Assets and liabilities

Apart from the amounts described in the statement of assets and liabilities the Henry Fawcett Fund had no further assets or liabilities at the end of 2024.

5. Related parties

In 2024 a number of trustees of the Fund (Rev Heather Atkinson (until 22nd February 2024), Rev Phillippa Cook (from 19th November 2024), Pamela Haluwa (from 14th April 2024), Andrew Rixon and Maria Wynard (until 14th April 2024)) were also on the PCC of St Peter's Bethnal Green. During the year a grant of £5,500 was agreed towards the salary costs of an operations director employed by St Peters who is regarded as spending 50% of their work on social transformation projects. A further grant of £10,420 was also given to St Peter's towards an associate priest and £2,398 towards a team's administrator. There was also a grant given towards the Vicars Discretionary Fund at SPBG of £2,100 which was spent mostly on bursaries for Focus in 2024. £962.50 was also sent to St Peter's to pay for a coach trip to Ely.

For further details on these grants see the annual report.

In May 2023 a loan of £23,000 was made to Bethnal Green Spear Trust. At the time the Rev Heather Atkinson was a trustee of both the Spear Trust and of the HFF. This loan was repaid in September 2025.

Accounting Policies

Basis of Preparation

The financial statements have been prepared as receipts and payments accounts as allowed by s.133 of the 2011 Charities Act for non-company charities with an income under £250,000.

Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Funds

General funds represent the funds of the trust that are not subject to any restrictions regarding their use and are available for application on the general purposes of the trust activities. Restricted funds are those donated for specific purposes. Endowment funds are funds where only the income (dividends and interest) can be used by the charity.

Fixed Assets

Henry Fawcett Fund has no tangible fixed assets.

Income from Investments

Dividends are accounted for when received.

Investments

Investments are shown at the market valuations at the accounting period end date.