

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2023
for
THE JAMES BEATTIE CHARITABLE TRUST**

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

THE JAMES BEATTIE CHARITABLE TRUST

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THE JAMES BEATTIE CHARITABLE TRUST

Report of the Trustees for the Year Ended 5 April 2023

The Trustees submit their annual report and the financial statements for the year ended 5 April 2023. The Trustees have adopted the provisions of 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 2015)

TRUST

The full name of the Charity is The James Beattie Charitable Trust and its Registration Number is 265654. On the 18th February 1972, James Beattie gifted by deed of settlement 5,000 25p 'A' Ordinary (Restricted Voting) Shares in James Beattie Ltd (Value £7,500) to the Perton Charitable Trust for charitable purposes. James Beattie died on 17th August 1988 bequeathing, subject to a life tenancy to his widow, 20% of the residue of his Estate to the Trust. Mrs. Beattie died on 2nd June 1993 and the Trust inherited £2.1 Million. Following the death of Mrs. Beattie the Trust has been renamed the James Beattie Charitable Trust. The Trustees have the right to distribute capital and income at their full discretion to any charitable institutions or for charitable purposes.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Evelyn Partners act as investment managers for the Charity.

The policy of the Trustees is to invest the majority of its resources with Smith & Williamson whose instructions are to maintain a conservative portfolio weighted towards capital growth but realising sufficient income to enable the trustees donations policy to be maintained.

In planning our activities for the year due regard was given to the guidance published by the charities commission on public benefit.

Although the Trust Deed places no restrictions on the distribution of the income, Mr Beattie in a non-binding comment in his will expressed the wish that the income be largely, but not wholly, applied for the benefit of those who live in the Wolverhampton area, where he had greatly enjoyed his life and had the privilege of playing a part in its affairs.

Public benefit

The Trustees have paid due regard to the guidance issued by the Charity Commission on the subject of public benefit and consider that activities, aims and strategies are for the public benefit. Activities focus on providing grants to other charitable institutions and benefits are to the public, as the beneficiaries of the institutions.

Special Restrictions

The Trust Deed imposes no specific restrictions on the way in which the charity can operate.

Grantmaking

The fund makes large numbers of small donations to help and support communities primarily in locations where it operates. Particular emphasis is given to assist individuals and organisations in fundraising efforts to meet the above objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the year 49 Donations (2022 : 54) varying between £200 and £13,757 and totalling £107,818 (2022 : £132,351) were largely made to local charities or local branches of national charities.

FINANCIAL REVIEW

Financial Review

The Statement of Financial Activities for the year is set out on page 5 of the financial statements. Funding is achieved through the investment portfolio. It is in the Trustee's intention to continue with both its investment and distribution policies.

THE JAMES BEATTIE CHARITABLE TRUST

Report of the Trustees for the Year Ended 5 April 2023

FINANCIAL REVIEW

Investment policy and objectives

The capital of the charity is invested by a reputable stockbroker to produce income and reasonable capital growth in the long term. The trustees are satisfied that the investment performance in the year is on course with this policy.

Reserves policy

The unrestricted funds are held in a general reserve to generate investment income and capital growth to satisfy the Trustees investment policy.

FUTURE PLANS

It is the intention of the Trustees to donate all its income but not necessarily on an exact year by year basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Risk management

The Trustees maintain a policy of continuous review of the major risks to which the charity is exposed. Systems are in place to mitigate our exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

265654

Principal address

P.O Box 12
Bridgnorth
Shropshire
WV15 5LQ

Trustees

Mrs J V Redshaw
M W Redshaw
K C Dolman
Mrs S J Norbury
M C Boyce

Independent Examiner

Mark Ashton
Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

Solicitors

Underhill Langley & Wright
7 Waterloo Road
Wolverhampton
West Midlands
WV1 4DW

THE JAMES BEATTIE CHARITABLE TRUST

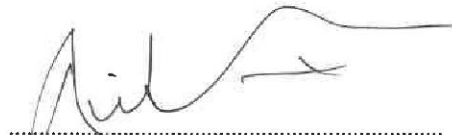
**Report of the Trustees
for the Year Ended 5 April 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Advisers

Evelyn Partners
25 Moorgate
London
EC2R 6AY

Approved by order of the board of trustees on 19-12-23 and signed on its behalf by:



M.W. Redshaw - Trustee

**Independent Examiner's Report to the Trustees of
The James Beattie Charitable Trust**

Independent examiner's report to the trustees of The James Beattie Charitable Trust

I report to the charity trustees on my examination of the accounts of The James Beattie Charitable Trust (the Trust) for the year ended 5 April 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Mark Ashton FCA FCCA

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

Date: 20.12.23

THE JAMES BEATTIE CHARITABLE TRUST

**Statement of Financial Activities
for the Year Ended 5 April 2023**

		5.4.23 Unrestricted fund £	5.4.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	3	89,353	86,696
EXPENDITURE ON			
Charitable activities	4		
Donations Made		107,818	132,351
Accountancy		2,865	2,730
Management and Administration of the Charity		30,768	32,774
Total		141,451	167,855
Net gains/(losses) on investments		(369,909)	234,175
NET INCOME/(EXPENDITURE)		(422,007)	153,016
RECONCILIATION OF FUNDS			
Total funds brought forward		4,531,199	4,378,183
TOTAL FUNDS CARRIED FORWARD		4,109,192	4,531,199

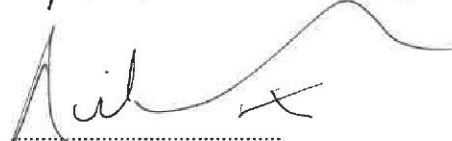
The notes form part of these financial statements

THE JAMES BEATTIE CHARITABLE TRUST

Balance Sheet 5 April 2023

	Notes	5.4.23 Unrestricted fund £	5.4.22 Total funds £
FIXED ASSETS			
Investments	7	3,982,396	4,376,074
CURRENT ASSETS			
Cash at bank		130,234	158,401
CREDITORS			
Amounts falling due within one year	8	(3,438)	(3,276)
NET CURRENT ASSETS		<u>126,796</u>	<u>155,125</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,109,192	4,531,199
NET ASSETS		<u>4,109,192</u>	<u>4,531,199</u>
FUNDS	9		
Unrestricted funds		<u>4,109,192</u>	<u>4,531,199</u>
TOTAL FUNDS		<u>4,109,192</u>	<u>4,531,199</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19-12-23 and were signed on its behalf by:



M W Redshaw - Trustee

The notes form part of these financial statements

THE JAMES BEATTIE CHARITABLE TRUST

Notes to the Financial Statements for the Year Ended 5 April 2023

1. COMPANY INFORMATION

The James Beattie Charitable Trust is a charity, registered in England and Wales. The Company's Charitry registration number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These Financial Statements for the year ended 5 April 2023 comply with FRS 102.

There were no material departures from that standard.

The presentation currency is £ sterling.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 33.7.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the 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

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE JAMES BEATTIE CHARITABLE TRUST

Notes to the Financial Statements - continued for the Year Ended 5 April 2023

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investment property

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

3. INVESTMENT INCOME

	5.4.23	5.4.22
	£	£
Property Income Distribution	10,466	10,833
Dividends receivable from equity shares and unit trusts	68,407	58,956
Interest Receivable from fixed interest securities	36	253
Bank and Unit Trust Interest Received	10,444	16,654
	<u>89,353</u>	<u>86,696</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Totals £
Donations Made	-	107,818	107,818
Accountancy	2,865	-	2,865
Management and Administration of the Charity	30,768	-	30,768
	<u>33,633</u>	<u>107,818</u>	<u>141,451</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2023 nor for the year ended 5th April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

THE JAMES BEATTIE CHARITABLE TRUST

Notes to the Financial Statements - continued for the Year Ended 5 April 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

No comparative note is shown because Total Funds are all Unrestricted Funds.

7. FIXED ASSET INVESTMENTS

	Fixed Asset Investments £
MARKET VALUE	
At 6 April 2022	4,376,074
Additions	504,990
Disposals	(528,758)
Revaluations	(369,910)
At 5 April 2023	3,982,396
NET BOOK VALUE	
At 5 April 2023	3,982,396
At 5 April 2022	4,376,074

Analysis of Investments Held:

	5.4.23 £	5.4.22 £
Fixed interest and index linked	559,158	500,293
United Kingdom	1,006,441	1,193,394
Rest of the World	1,638,637	1,742,055
Other Investments	778,160	940,332
	3,982,396	4,376,074

Fixed asset investments are stated at market value.

THE JAMES BEATTIE CHARITABLE TRUST

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.23	5.4.22
	£	£
Other creditors	<u>3,438</u>	<u>3,276</u>

9. MOVEMENT IN FUNDS

	At 6.4.22	Net movement in funds	At 5.4.23
	£	£	£
Unrestricted funds			
General fund	4,531,199	(422,007)	4,109,192
TOTAL FUNDS	<u>4,531,199</u>	<u>(422,007)</u>	<u>4,109,192</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	89,353	(141,451)	(369,909)	(422,007)
TOTAL FUNDS	<u>89,353</u>	<u>(141,451)</u>	<u>(369,909)</u>	<u>(422,007)</u>

Comparatives for movement in funds

	At 6.4.21	Net movement in funds	At 5.4.22
	£	£	£
Unrestricted funds			
General fund	4,378,183	153,016	4,531,199
TOTAL FUNDS	<u>4,378,183</u>	<u>153,016</u>	<u>4,531,199</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	86,696	(167,855)	234,175	153,016
TOTAL FUNDS	<u>86,696</u>	<u>(167,855)</u>	<u>234,175</u>	<u>153,016</u>

THE JAMES BEATTIE CHARITABLE TRUST

Notes to the Financial Statements - continued for the Year Ended 5 April 2023

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.21 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	4,378,183	(268,991)	4,109,192
TOTAL FUNDS	<u>4,378,183</u>	<u>(268,991)</u>	<u>4,109,192</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	176,049	(309,306)	(135,734)	(268,991)
TOTAL FUNDS	<u>176,049</u>	<u>(309,306)</u>	<u>(135,734)</u>	<u>(268,991)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023.

11. ULTIMATE CONTROLLING PARTY

The Ultimate controlling party of the charity is the trustees.

THE JAMES BEATTIE CHARITABLE TRUST

Detailed Statement of Financial Activities for the Year Ended 5 April 2023

	5.4.23 £	5.4.22 £
INCOME AND ENDOWMENTS		
Investment income		
Property Income Distribution	10,466	10,833
Dividends receivable from equity shares and unit trusts	68,407	58,956
Interest Receivable from fixed interest securities	36	253
Bank and Unit Trust Interest Received	10,444	16,654
	<u>89,353</u>	<u>86,696</u>
Total incoming resources	89,353	86,696
EXPENDITURE		
Charitable activities		
Independent Examiners Fee	1,100	1,000
Accountancy	1,765	1,730
Management and Administration	30,768	32,774
Donations Made	107,818	132,351
	<u>141,451</u>	<u>167,855</u>
Total resources expended	141,451	167,855
Net expenditure before gains and losses	(52,098)	(81,159)
Realised recognised gains and losses		
Realised Gains	43,192	187,276
Change in Market Value of Investment	(413,101)	46,899
	<u>(422,007)</u>	<u>153,016</u>
Net (expenditure)/income	(422,007)	153,016

This page does not form part of the statutory financial statements