

THE PATRICIA BEECHAM CHARITABLE SETTLEMENT

England & Wales · Charity number 294558

Details

Status Registered

Legal form Trust

Registered 1986-06-04

Register [View on the Charity Commission register](#)

Contact

Address 6 Chester Gate
London
NW1 4JH

Phone 02074869918

Activities

Objects: SUCH CHARITABLE PURPOSES AND TO MAKE DONATIONS TO SUCH CHARITABLE INSTITUTION OR INSTITUTIONS AT SUCH TIME OR TIMES AND IN SUCH MEANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: General charitable purposes

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£25,480	£70,147	-	-
2024-04-05	£25,033	£20,104	-	-
2023-04-05	£39,426	£19,787	-	-
2022-04-05	£39,166	£108,250	-	-
2021-04-05	£39,166	£12,370	-	-

Trustees

Name	Role	Appointed
Louise Elsa Waidhofer		2015-10-05
PATRICIA ANN BEECHAM		

THE PATRICIA BEECHAM CHARITABLE SETTLEMENT

England & Wales - Charity number 294558

Accounts

CHARITY REGISTRATION NUMBER: 294558

The Patricia Beecham Charitable Settlement
Unaudited Financial Statements
5 April 2025

CARSTON ETL
Chartered accountants
Second Floor
34 Lime Street
London
EC3M 7AT

The Patricia Beecham Charitable Settlement

Financial Statements

Year ended 5 April 2025

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The Patricia Beecham Charitable Settlement

Trustees' Annual Report

Year ended 5 April 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Patricia Beecham Charitable Settlement
Charity registration number	294558
Principal office	6 Chester Gate London NW1 4JH
The trustees	Mrs P A Beecham Ms L E Waidhofer
Independent examiner	Farzana Ahmed Second Floor 34 Lime Street London EC3M 7AT

OBJECTIVES AND ACTIVITIES

Objects

Clause 3 of the Trust Deed - 'The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income and all or such part or parts of the capital for or towards such charitable purposes and to make donations to such time or times and in such manner as the Trustees may in their absolute discretion think fit.'

There is a 21 year accumulation period which ended on 11 April 2007.

Activities in the year

The principal activity in the year was to make donations to members of the beneficial class. When planning activities the Trustees have considered the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

The charity achieved its objectives and performed in line with the Trustees' expectations in satisfying their grant-making decisions.

The Patricia Beecham Charitable Settlement

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

FINANCIAL REVIEW

Investment policy

The settlement has funds invested by Hargreaves Landsdown with the overall investment objective being to achieve a balanced return between capital growth and income generation, with a moderate exposure to risk

Reserves policy

Unrestricted reserves amount to £31,042 (2024 £78,678) at the year end. Any shortfalls arising will be covered by the capital growth of the expendable endowment which amounts to £408,942 (2024 £355,432) at the year-end

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk Management

As a grant-making charity, the trustees do not regard the trust as being exposed to significant risks. One risk that the trustees have considered is the possibility of fraudulent applications being made to the trust and as a result, funds paid out for, ultimately, improper purposes. However, the trustees make every effort to ensure donations are only made to legitimate recipients

The trustees' annual report was approved on 03/02/26 and signed on behalf of the board of trustees by



..... (sign)

LOUISE WANDHOFER (print name)
Trustee

The Patricia Beecham Charitable Settlement

Independent Examiner's Report to the Trustees of The Patricia Beecham Charitable Settlement

Year ended 5 April 2025

I report to the trustees on my examination of the financial statements of The Patricia Beecham Charitable Settlement ('the charity') for the year ended 5 April 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.



Farzana Ahmed
Independent Examiner
Carston ETL
Second Floor
34 Lime Street
London
EC3M 7AT

Date: 04/02/2026

The Patricia Beecham Charitable Settlement

Statement of Financial Activities

Year ended 5 April 2025

		2025			2024
	Note	Unrestricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments					
Investment income	4	758	24,722	25,480	25,033
Total income		<u>758</u>	<u>24,722</u>	<u>25,480</u>	<u>25,033</u>
Expenditure					
Expenditure on charitable activities	5,6	70,147	–	70,147	20,104
Total expenditure		<u>70,147</u>	<u>–</u>	<u>70,147</u>	<u>20,104</u>
Net gains on investments	8	–	50,642	50,642	21,217
Net income		<u>(69,389)</u>	<u>75,364</u>	<u>5,975</u>	<u>26,146</u>
Transfers between funds		21,853	(21,853)	–	–
Net movement in funds		<u>(47,536)</u>	<u>53,511</u>	<u>5,975</u>	<u>26,146</u>
Reconciliation of funds					
Total funds brought forward		78,578	355,431	434,009	407,863
Total funds carried forward		<u>31,042</u>	<u>408,942</u>	<u>439,984</u>	<u>434,009</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 10 form part of these financial statements.

The Patricia Beecham Charitable Settlement

Statement of Financial Position

5 April 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	12	408,942	355,431
Current assets			
Debtors	13	426	—
Cash at bank and in hand		31,276	79,778
		31,702	79,778
Creditors: amounts falling due within one year	14	660	1,200
Net current assets		31,042	78,578
Total assets less current liabilities		439,984	434,009
Net assets		439,984	434,009
Funds of the charity			
Endowment funds		408,942	355,431
Unrestricted funds		31,042	78,578
Total charity funds	15	439,984	434,009

These financial statements were approved by the board of trustees and authorised for issue on 03/02/26, and are signed on behalf of the board by:

 (sign)

LOUISE WAIDHOFER (print name)
Trustee:

The notes on pages 6 to 10 form part of these financial statements.

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements

Year ended 5 April 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 6 Chester Gate, London, NW1 4JH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, except for investments which are included at market value.

Going concern

There are no material uncertainties about the charity's ability to continue.

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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Investments

Investments are stated at market value. Realised gains/losses are calculated by reference to the sales proceeds and the opening market value of investments at the beginning of the period in which they are sold. Unrealised gains/losses on investments represent increases/decreases in market value respectively, for investments held at the beginning of the year or acquired during the year, and also remaining unsold at the end of the year.

4. Investment income

	Unrestricted Funds	Endowment Funds	Total Funds 2025
	£	£	£
Income from listed investments	–	24,722	24,722
Income from cash investments	392	–	392
Bank interest receivable	366	–	366
	<u>758</u>	<u>24,722</u>	<u>25,480</u>

	Unrestricted Funds	Endowment Funds	Total Funds 2024
	£	£	£
Income from listed investments	–	24,166	24,166
Income from cash investments	25	–	25
Bank interest receivable	842	–	842
	<u>867</u>	<u>24,166</u>	<u>25,033</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Charitable donations	68,499	68,499	18,938	18,938
Support costs	1,648	1,648	1,166	1,166
	<u>70,147</u>	<u>70,147</u>	<u>20,104</u>	<u>20,104</u>

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable donations	68,499	–	68,499	18,938
Governance costs	–	1,648	1,648	1,166
	<u>68,499</u>	<u>1,648</u>	<u>70,147</u>	<u>20,104</u>

7. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
General office	503	503	201
Finance costs	365	365	365
Governance costs	780	780	600
	<u>1,648</u>	<u>1,648</u>	<u>1,166</u>

8. Net gains on investments

	Endowment Funds £	Total Funds 2025 £	Endowment Funds £	Total Funds 2024 £
Gains/(losses) on other investment assets	<u>50,642</u>	<u>50,642</u>	<u>21,217</u>	<u>21,217</u>

9. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>660</u>	<u>600</u>

10. Staff costs

No salaries or wages have been paid to employees, including the members of the committee, during the year.

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

12. Investments

	Listed investments £
Cost or valuation	
At 6 April 2024	355,431
Additions	53,499
Disposals	(45,235)
Fair value movements	45,247
At 5 April 2025	<u>408,942</u>
Impairment	
At 6 April 2024 and 5 April 2025	
Carrying amount	
At 5 April 2025	<u>408,942</u>
At 5 April 2024	<u>355,431</u>

All investments shown above are held at valuation.

Financial assets held at fair value

The fair values of the investments have been determined using the published open market values of the listed investments.

13. Debtors

	2025	2024
	£	£
Other debtors	<u>426</u>	<u>—</u>

14. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	<u>660</u>	<u>1,200</u>

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

15. Analysis of charitable funds

Unrestricted funds

	At 6 Apr 2024	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2025
General funds	78,578	758	(70,147)	21,853	–	31,042

	At 6 Apr 2023	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2024
General funds	73,649	867	(20,104)	24,166	–	78,578

Endowment funds

	At 6 Apr 2024	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2025
Expendable Endowment Fund	355,431	24,722	–	(21,853)	50,642	408,942

	At 6 Apr 2023	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2024
Expendable Endowment Fund	334,214	24,166	–	(24,166)	21,217	355,431

16. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2025 £
Investments	–	408,942	408,942
Current assets	31,702	–	31,702
Creditors less than 1 year	(660)	–	(660)
Net assets	31,042	408,942	439,984

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Investments	–	355,431	355,431
Current assets	79,778	–	79,778
Creditors less than 1 year	(1,200)	–	(1,200)
Net assets	78,578	355,431	434,009

THE PATRICIA BEECHAM CHARITABLE SETTLEMENT

England & Wales - Charity number 294558

Accounts

The Patricia Beecham Charitable Settlement
Unaudited Financial Statements
5 April 2024

CARSTON ETL
Chartered accountants
Second Floor
34 Lime Street
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The Patricia Beecham Charitable Settlement

Financial Statements

Year ended 5 April 2024

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The Patricia Beecham Charitable Settlement

Trustees' Annual Report

Year ended 5 April 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Patricia Beecham Charitable Settlement
Charity registration number	294558
Principal office	6 Chester Gate London NW1 4JH
The trustees	Mrs P A Beecham Ms L E Waidhofer
Independent examiner	Farzana Ahmed FCCA Second Floor 34 Lime Street London EC3M 7AT

OBJECTIVES AND ACTIVITIES

Objects

Clause 3 of the Trust Deed - 'The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income and all or such part or parts of the capital for or towards such charitable purposes and to make donations to such time or times and in such manner as the Trustees may in their absolute discretion think fit.'

There is a 21 year accumulation period which ended on 11 April 2007.

Activities in the year

The principal activity in the year was to make donations to members of the beneficial class. When planning activities the Trustees have considered the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

The charity achieved its objectives and performed in line with the Trustees' expectations in satisfying their grant-making decisions.

The Patricia Beecham Charitable Settlement

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

FINANCIAL REVIEW

Investment policy

The settlement has funds invested by Hargreaves Lansdown with the overall investment objective being to achieve a balanced return between capital growth and income generation, with a moderate exposure to risk.

Reserves policy

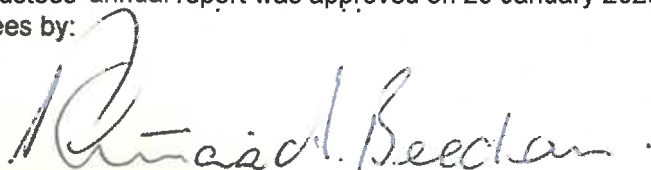
Unrestricted reserves amount to £78,578 (2023 £73,649) at the year end. Any shortfalls arising will be covered by the capital growth of the expendable endowment which amounts to £355,431 (2023 £334,214) at the year-end.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk Management

As a grant-making charity, the trustees do not regard the trust as being exposed to significant risks. One risk that the trustees have considered is the possibility of fraudulent applications being made to the trust and as a result, funds paid out for, ultimately, improper purposes. However, the trustees make every effort to ensure donations are only made to legitimate recipients.

The trustees' annual report was approved on 29 January 2025 and signed on behalf of the board of trustees by:



Mrs PA Beecham
Trustee

The Patricia Beecham Charitable Settlement

Independent Examiner's Report to the Trustees of The Patricia Beecham Charitable Settlement

Year ended 5 April 2024

I report to the trustees on my examination of the financial statements of The Patricia Beecham Charitable Settlement ('the charity') for the year ended 5 April 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.



Farzana Ahmed FCCA
Independent Examiner
Carston ETL
Second Floor
34 Lime Street
London
EC3M 7AT

Date: 30/01/2025

The Patricia Beecham Charitable Settlement

Statement of Financial Activities

Year ended 5 April 2024

		2024	2023		
	Note	Unrestricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	–	–	–	15,000
Investment income	5	867	24,166	25,033	24,426
Total income		<u>867</u>	<u>24,166</u>	<u>25,033</u>	<u>39,426</u>
Expenditure					
Expenditure on charitable activities	6,7	20,104	–	20,104	19,787
Total expenditure		<u>20,104</u>	<u>–</u>	<u>20,104</u>	<u>19,787</u>
Net gains/(losses) on investments	9	–	21,217	21,217	(65,107)
Net income/(expenditure)		<u>(19,237)</u>	<u>45,383</u>	<u>26,146</u>	<u>(45,468)</u>
Transfers between funds		24,166	(24,166)	–	–
Net movement in funds		<u>4,929</u>	<u>21,217</u>	<u>26,146</u>	<u>(45,468)</u>
Reconciliation of funds					
Total funds brought forward		73,649	334,214	407,863	453,332
Total funds carried forward		<u>78,578</u>	<u>355,431</u>	<u>434,009</u>	<u>407,864</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 10 form part of these financial statements.

The Patricia Beecham Charitable Settlement

Statement of Financial Position

5 April 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	13	355,431	334,214
Current assets			
Cash at bank and in hand		79,778	74,849
Creditors: amounts falling due within one year	14	1,200	1,200
Net current assets		<u>78,578</u>	<u>73,649</u>
Total assets less current liabilities		<u>434,009</u>	<u>407,863</u>
Net assets		<u>434,009</u>	<u>407,863</u>
Funds of the charity			
Endowment funds		355,431	334,214
Unrestricted funds		78,578	73,649
Total charity funds	15	<u>434,009</u>	<u>407,863</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 January 2025 and are signed on behalf of the board by:


Mrs PA Beecham
Trustee

The notes on pages 6 to 10 form part of these financial statements.

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements

Year ended 5 April 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 6 Chester Gate, London, NW1 4JH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, except for investments which are included at market value.

Going concern

There are no material uncertainties about the charity's ability to continue.

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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Investments

Investments are stated at market value. Realised gains/losses are calculated by reference to the sales proceeds and the opening market value of investments at the beginning of the period in which they are sold. Unrealised gains/losses on investments represent increases/decreases in market value respectively, for investments held at the beginning of the year or acquired during the year, and also remaining unsold at the end of the year.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations and funds generated	—	—	15,000	15,000

5. Investment income

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Income from listed investments	—	24,166	24,166
Income from cash investments	25	—	25
Bank interest receivable	842	—	842
	<u>867</u>	<u>24,166</u>	<u>25,033</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Income from listed investments	—	24,166	24,166
Income from cash investments	4	—	4
Bank interest receivable	256	—	256
	<u>260</u>	<u>24,166</u>	<u>24,426</u>

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable donations	18,938	18,938	18,650	18,650
Support costs	1,166	1,166	1,137	1,137
	<u>20,104</u>	<u>20,104</u>	<u>19,787</u>	<u>19,787</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable donations	18,938	–	18,938	18,650
Governance costs	–	1,166	1,166	1,137
	<u>18,938</u>	<u>1,166</u>	<u>20,104</u>	<u>19,787</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
General office	201	201	173
Finance costs	365	365	365
Governance costs	600	600	600
	<u>1,166</u>	<u>1,166</u>	<u>1,138</u>

9. Net gains/(losses) on investments

	Endowment Funds £	Total Funds 2024 £	Endowment Funds £	Total Funds 2023 £
Gains/(losses) on other investment assets	<u>21,217</u>	<u>21,217</u>	<u>(65,107)</u>	<u>(65,107)</u>

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>600</u>

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

11. Staff costs

No salaries or wages have been paid to employees, including the members of the committee, during the year.

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

13. Investments

	Listed investments £
Cost or valuation	
At 6 April 2023	334,215
Additions	—
Fair value movements	21,217
At 5 April 2024	<u>355,432</u>
Impairment	
At 6 April 2023 and 5 April 2024	
Carrying amount	
At 5 April 2024	<u>355,432</u>
At 5 April 2023	<u>334,215</u>

All investments shown above are held at valuation.

Financial assets held at fair value

The fair values of the investments have been determined using the published open market values of the listed investments.

14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>1,200</u>	<u>1,200</u>

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

15. Analysis of charitable funds

Unrestricted funds

	At 6 Apr 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2024 £
General funds	<u>73,649</u>	<u>867</u>	<u>(20,104)</u>	<u>24,166</u>	<u>–</u>	<u>78,578</u>

	At 6 Apr 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2023 £
General funds	<u>54,010</u>	<u>15,260</u>	<u>(19,787)</u>	<u>24,166</u>	<u>–</u>	<u>73,649</u>

Endowment funds

	At 6 Apr 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2024 £
Expendable Endowment Fund	<u>334,214</u>	<u>24,166</u>	<u>–</u>	<u>(24,166)</u>	<u>21,217</u>	<u>355,431</u>

	At 6 Apr 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2023 £
Expendable Endowment Fund	<u>399,321</u>	<u>24,166</u>	<u>–</u>	<u>(24,166)</u>	<u>(65,107)</u>	<u>334,214</u>

16. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Investments	–	355,431	<u>355,431</u>
Current assets	79,778	–	<u>79,778</u>
Creditors less than 1 year	(1,200)	–	<u>(1,200)</u>
Net assets	<u>78,578</u>	<u>355,431</u>	<u>434,009</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Investments	–	334,214	334,214
Current assets	74,849	–	74,849
Creditors less than 1 year	(1,200)	–	(1,200)
Net assets	<u>73,649</u>	<u>334,214</u>	<u>407,863</u>

17. Related parties

During the prior year, a donation of £15,000 was received from another charity of which both trustees are also trustees. There are no such transactions this year.

THE PATRICIA BEECHAM CHARITABLE SETTLEMENT

England & Wales - Charity number 294558

Accounts

CHARITY REGISTRATION NUMBER: 294558

The Patricia Beecham Charitable Settlement
Unaudited Financial Statements
5 April 2023

SINCLAIRS BARTRUM LERNER

Chartered accountants

Second Floor

34 Lime Street

London

EC3M 7AT

The Patricia Beecham Charitable Settlement

Financial Statements

Year ended 5 April 2023

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The Patricia Beecham Charitable Settlement

Trustees' Annual Report

Year ended 5 April 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Patricia Beecham Charitable Settlement
Charity registration number	294558
Principal office	6 Chester Gate London NW1 4JH
The trustees	Mrs P A Beecham Ms L E Waidhofer
Independent examiner	Farzana Ahmed Second Floor 34 Lime Street London EC3M 7AT

OBJECTIVES AND ACTIVITIES

Objects

Clause 3 of the Trust Deed - 'The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income and all or such part or parts of the capital for or towards such charitable purposes and to make donations to such time or times and in such manner as the Trustees may in their absolute discretion think fit.'

There is a 21 year accumulation period which ended on 11 April 2007.

Activities in the year

The principal activity in the year was to make donations to members of the beneficial class. When planning activities the Trustees have considered the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

The charity achieved its objectives and performed in line with the Trustees' expectations in satisfying their grant-making decisions.

The Patricia Beecham Charitable Settlement

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

FINANCIAL REVIEW

Investment policy

The settlement has funds invested by Hargreaves Lansdown with the overall investment objective being to achieve a balanced return between capital growth and income generation, with a moderate exposure to risk.

Reserves policy

Unrestricted reserves amount to £73,649 (2022 £54,010) at the year end. Any shortfalls arising will be covered by the capital growth of the expendable endowment which amounts to £334,214 (2022 £399,321) at the year-end.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk Management

As a grant-making charity, the trustees do not regard the trust as being exposed to significant risks. One risk that the trustees have considered is the possibility of fraudulent applications being made to the trust and as a result, funds paid out for, ultimately, improper purposes. However, the trustees make every effort to ensure donations are only made to legitimate recipients.

The trustees' annual report was approved on 13 February 2024 and signed on behalf of the board of trustees by:



Ms L E Waidhofer
Trustee

The Patricia Beecham Charitable Settlement

Independent Examiner's Report to the Trustees of The Patricia Beecham Charitable Settlement

Year ended 5 April 2023

I report to the trustees on my examination of the financial statements of The Patricia Beecham Charitable Settlement ('the charity') for the year ended 5 April 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.



Farzana Ahmed
Independent Examiner

Second Floor
34 Lime Street
London
EC3M 7AT

Date: 15 February 2024

The Patricia Beecham Charitable Settlement

Statement of Financial Activities

Year ended 5 April 2023

		2023	2022
	Note	Unrestricted funds £	Endowment funds £
		£	£
Income and endowments			
Donations and legacies	4	15,000	–
Investment income	5	260	24,166
Total income		<u>15,260</u>	<u>24,166</u>
Expenditure			
Expenditure on charitable activities	6,7	19,787	–
Total expenditure		<u>19,787</u>	<u>–</u>
Net losses on investments	9	–	(65,107)
Net expenditure		<u>(4,527)</u>	<u>(40,941)</u>
Transfers between funds		24,166	(24,166)
Net movement in funds		<u>19,639</u>	<u>(65,107)</u>
Reconciliation of funds			
Total funds brought forward		54,010	399,321
Total funds carried forward		<u>73,649</u>	<u>334,214</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 10 form part of these financial statements.

The Patricia Beecham Charitable Settlement

Statement of Financial Position

5 April 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	13	334,214	399,321
Current assets			
Cash at bank and in hand		74,849	54,610
Creditors: amounts falling due within one year	14	<u>1,200</u>	<u>600</u>
Net current assets		<u>73,649</u>	<u>54,009</u>
Total assets less current liabilities		<u>407,863</u>	<u>453,331</u>
Net assets		<u>407,863</u>	<u>453,331</u>
Funds of the charity			
Endowment funds		334,214	399,321
Unrestricted funds		<u>73,649</u>	<u>54,010</u>
Total charity funds	15	<u>407,863</u>	<u>453,331</u>

These financial statements were approved by the board of trustees and authorised for issue on 13 February 2024, and are signed on behalf of the board by:

Ms L E Waidhofer
Trustee



The notes on pages 6 to 10 form part of these financial statements.

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements

Year ended 5 April 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 6 Chester Gate, London, NW1 4JH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, except for investments which are included at market value.

Going concern

There are no material uncertainties about the charity's ability to continue.

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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements (continued)

Year ended 5 April 2023

3. Accounting policies (continued)

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Investments

Investments are stated at market value. Realised gains/losses are calculated by reference to the sales proceeds and the opening market value of investments at the beginning of the period in which they are sold. Unrealised gains/losses on investments represent increases/decreases in market value respectively, for investments held at the beginning of the year or acquired during the year, and also remaining unsold at the end of the year.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations and funds generated	15,000	15,000	15,000	15,000

5. Investment income

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Income from listed investments	–	24,166	24,166
Income from cash investments	4	–	4
Bank interest receivable	256	–	256
	<u>260</u>	<u>24,166</u>	<u>24,426</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £
Income from listed investments	–	24,166	24,166
Income from cash investments	–	–	–
Bank interest receivable	–	–	–
	<u>–</u>	<u>24,166</u>	<u>24,166</u>

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable donations	18,650	18,650	107,285	107,285
Support costs	1,137	1,137	965	965
	<u>19,787</u>	<u>19,787</u>	<u>108,250</u>	<u>108,250</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable donations	18,650	–	18,650	107,285
Governance costs	–	1,137	1,137	965
	<u>18,650</u>	<u>1,137</u>	<u>19,787</u>	<u>108,250</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
General office	172	172	–
Finance costs	365	365	365
Governance costs	600	600	600
	<u>1,137</u>	<u>1,137</u>	<u>965</u>

9. Net losses on investments

	Endowment Funds £	Total Funds 2023 £	Endowment Funds £	Total Funds 2022 £
Gains/(losses) on other investment assets	(65,107)	(65,107)	(25,319)	(25,319)

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>600</u>

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

11. Staff costs

No salaries or wages have been paid to employees, including the members of the committee, during the year.

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

13. Investments

	Listed investments £
Cost or valuation	
At 6 April 2022	399,321
Additions	—
Fair value movements	<u>(65,107)</u>
At 5 April 2023	<u>334,214</u>
Impairment	
At 6 April 2022 and 5 April 2023	
Carrying amount	
At 5 April 2023	<u>334,214</u>
At 5 April 2022	<u>399,321</u>

All investments shown above are held at valuation.

Financial assets held at fair value

The fair values of the investments have been determined using the published open market values of the listed investments.

14. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>1,200</u>	<u>600</u>

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

15. Analysis of charitable funds

Unrestricted funds

	At 6 Apr 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2023 £
General funds	<u>54,010</u>	<u>15,260</u>	<u>(19,787)</u>	<u>24,166</u>	<u>—</u>	<u>73,649</u>

	At 6 Apr 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2022 £
General funds	<u>123,094</u>	<u>15,000</u>	<u>(108,250)</u>	<u>24,166</u>	<u>—</u>	<u>54,010</u>

Endowment funds

	At 6 Apr 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2023 £
Expendable Endowment Fund	<u>399,321</u>	<u>24,166</u>	<u>—</u>	<u>(24,166)</u>	<u>(65,107)</u>	<u>334,214</u>

	At 6 Apr 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2022 £
Expendable Endowment Fund	<u>424,640</u>	<u>24,166</u>	<u>—</u>	<u>(24,166)</u>	<u>(25,319)</u>	<u>399,321</u>

16. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Investments	—	334,214	334,214
Current assets	74,849	—	74,849
Creditors less than 1 year	(1,200)	—	(1,200)
Net assets	<u>73,649</u>	<u>334,214</u>	<u>407,863</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £
Investments	—	399,321	399,321
Current assets	54,610	—	54,610
Creditors less than 1 year	(600)	—	(600)
Net assets	<u>54,010</u>	<u>399,321</u>	<u>453,331</u>

17. Related Party Transactions

During the year, a donation of £15,000 (2022 £15,000) was received from another charity of which both trustees are also trustees.

In the prior year (2022), donations of £75,000 were made to a charity, of which one trustee is Vice-President.

THE PATRICIA BEECHAM CHARITABLE SETTLEMENT

England & Wales - Charity number 294558

Accounts

CHARITY REGISTRATION NUMBER: 294558

The Patricia Beecham Charitable Settlement
Unaudited Financial Statements
5 April 2022

SINCLAIRS BARTRUM LERNER

Chartered accountants
Second Floor
34 Lime Street
London
EC3M 7AT

The Patricia Beecham Charitable Settlement

Financial Statements

Year ended 5 April 2022

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The Patricia Beecham Charitable Settlement

Trustees' Annual Report

Year ended 5 April 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Patricia Beecham Charitable Settlement
Charity registration number	294558
Principal office	6 Chester Gate London NW1 4JH
The trustees	Mrs P A Beecham Ms L E Waidhofer
Independent examiner	Farzana Ahmed Second Floor 34 Lime Street London EC3M 7AT

OBJECTIVES AND ACTIVITIES

Objects

Clause 3 of the Trust Deed - 'The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income and all or such part or parts of the capital for or towards such charitable purposes and to make donations to such time or times and in such manner as the Trustees may in their absolute discretion think fit.'

There is a 21 year accumulation period which ended on 11 April 2007.

Activities in the year

The principal activity in the year was to make donations to members of the beneficial class. When planning activities the Trustees have considered the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

The charity achieved its objectives and performed in line with the Trustees' expectations in satisfying their grant-making decisions.

The Patricia Beecham Charitable Settlement

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

FINANCIAL REVIEW

Investment policy

The settlement has funds invested by Hargreaves Lansdown with the overall investment objective being to achieve a balanced return between capital growth and income generation, with a moderate exposure to risk.

Reserves policy

Unrestricted reserves amount to £54,010 (2021 £123,094) at the year end. Any shortfalls arising will be covered by the capital growth of the expendable endowment which amounts to £399,322 (2021 £424,640) at the year-end.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk Management

As a grant-making charity, the trustees do not regard the trust as being exposed to significant risks. One risk that the trustees have considered is the possibility of fraudulent applications being made to the trust and as a result, funds paid out for, ultimately, improper purposes. However, the trustees make every effort to ensure donations are only made to legitimate recipients.

The trustees' annual report was approved on 18 January 2023 and signed on behalf of the board of trustees by:



Ms L E Waidhofer
Trustee

The Patricia Beecham Charitable Settlement

Independent Examiner's Report to the Trustees of The Patricia Beecham Charitable Settlement

Year ended 5 April 2022

I report to the trustees on my examination of the accounts of The Patricia Beecham Charitable Settlement ('the charity') for the year ended 5 April 2022 which are set out on pages 4 to 10.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

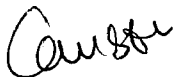
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 charity 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.



Farzana Ahmed FCCA
Independent Examiner

Second Floor,
34 Lime Street
London
EC3M 7AT

Dated 19/01/2023

The Patricia Beecham Charitable Settlement

Statement of Financial Activities

Year ended 5 April 2022

			2022		2021
	Note	Unrestricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	15,000	–	15,000	15,000
Investment income	5	–	24,166	24,166	24,166
Total income		<u>15,000</u>	<u>24,166</u>	<u>39,166</u>	<u>39,166</u>
Expenditure					
Expenditure on charitable activities	6,7	108,250	–	108,250	12,370
Total expenditure		<u>108,250</u>	<u>–</u>	<u>108,250</u>	<u>12,370</u>
Net (losses)/gains on investments	9	–	(25,319)	(25,319)	98,667
Net (expenditure)/income		<u>(93,250)</u>	<u>(1,153)</u>	<u>(94,403)</u>	<u>125,463</u>
Transfers between funds		24,166	(24,166)	–	–
Net movement in funds		<u>(69,084)</u>	<u>(25,319)</u>	<u>(94,403)</u>	<u>125,463</u>
Reconciliation of funds					
Total funds brought forward		123,094	424,640	547,734	422,271
Total funds carried forward		<u>54,010</u>	<u>399,321</u>	<u>453,331</u>	<u>547,734</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 10 form part of these financial statements.

The Patricia Beecham Charitable Settlement

Statement of Financial Position

5 April 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	13	399,322	424,640
Current assets			
Cash at bank and in hand		54,609	123,694
Creditors: amounts falling due within one year	14	600	(600)
Net current assets		<u>54,009</u>	<u>123,094</u>
Total assets less current liabilities		<u>453,331</u>	<u>547,734</u>
Net assets		<u>453,331</u>	<u>547,734</u>
Funds of the charity			
Endowment funds		399,321	424,640
Unrestricted funds		54,010	123,094
Total charity funds	15	<u>453,331</u>	<u>547,734</u>

These financial statements were approved by the board of trustees and authorised for issue on 18 January 2023, and are signed on behalf of the board by:



Ms L E Waidhofer
Trustee

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements

Year ended 5 April 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 6 Chester Gate, London, NW1 4JH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, except for investments which are included at market value.

Going concern

There are no material uncertainties about the charity's ability to continue.

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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Investments

Investments are stated at market value. Realised gains/losses are calculated by reference to the sales proceeds and the opening market value of investments at the beginning of the period in which they are sold. Unrealised gains/losses on investments represent increases/decreases in market value respectively, for investments held at the beginning of the year or acquired during the year, and also remaining unsold at the end of the year.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations and funds generated	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>

5. Investment income

	Endowment Funds £	Total Funds 2022 £	Endowment Funds £	Total Funds 2021 £
Income from listed investments	<u>24,166</u>	<u>24,166</u>	<u>24,166</u>	<u>24,166</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable donations	107,285	107,285	11,499	11,499
Support costs	965	965	871	871
	<u>108,250</u>	<u>108,250</u>	<u>12,370</u>	<u>12,370</u>

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements (continued)

Year ended 5 April 2022

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable donations	107,285	–	107,285	11,499
Governance costs	–	965	965	871
	<u>107,285</u>	<u>965</u>	<u>108,250</u>	<u>12,370</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Finance costs	365	365	271
Governance costs	600	600	600
	<u>965</u>	<u>965</u>	<u>871</u>

9. Net (losses)/gains on investments

	Endowment Funds £	Total Funds 2022 £	Endowment Funds £	Total Funds 2021 £
Gains/(losses) on other investment assets	(25,319)	(25,319)	98,668	98,668

10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>600</u>

11. Staff costs

No salaries or wages have been paid to employees, including the members of the committee, during the year.

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

13. Investments

	Listed investments £
Cost or valuation	
At 6 April 2021	424,640
Additions	–
Fair value movements	(25,318)
At 5 April 2022	<u>399,322</u>
Impairment	
At 6 April 2021 and 5 April 2022	
Carrying amount	
At 5 April 2022	<u>399,322</u>
At 5 April 2021	<u>424,640</u>

All investments shown above are held at valuation.

Financial assets held at fair value

The fair values of the investments have been determined using the published open market values of the listed investments.

14. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>600</u>	<u>600</u>

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

15. Analysis of charitable funds

Unrestricted funds

	At 6 Apr 2021	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2022
General funds	<u>123,094</u>	<u>15,000</u>	<u>(108,250)</u>	<u>24,166</u>	<u>–</u>	<u>54,010</u>

	At 6 Apr 2020	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2021
General funds	<u>96,298</u>	<u>15,000</u>	<u>(12,370)</u>	<u>24,166</u>	<u>–</u>	<u>123,094</u>

Endowment funds

	At 6 Apr 2021	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2022
Expendable Endowment Fund	<u>424,640</u>	<u>24,166</u>	<u>–</u>	<u>(24,166)</u>	<u>(25,319)</u>	<u>399,321</u>

	At 6 Apr 2020	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2021
Expendable Endowment Fund	<u>325,973</u>	<u>24,166</u>	<u>–</u>	<u>(24,166)</u>	<u>98,667</u>	<u>424,640</u>

16. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £
Investments	–	399,321	399,321
Current assets	54,610	–	54,610
Creditors less than 1 year	(600)	–	(600)
Net assets	<u>54,010</u>	<u>399,321</u>	<u>453,331</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
Investments	–	424,640	424,640
Current assets	123,694	–	123,694
Creditors less than 1 year	(600)	–	(600)
Net assets	<u>123,094</u>	<u>424,640</u>	<u>547,734</u>

17. Related Party Transactions

During the year, donations of £75,000 were made to a charity, of which one trustee is Vice-President (2021 £3,000).

THE PATRICIA BEECHAM CHARITABLE SETTLEMENT

England & Wales - Charity number 294558

Accounts

CHARITY REGISTRATION NUMBER: 294558

The Patricia Beecham Charitable Settlement
Unaudited Financial Statements
5 April 2021

SINCLAIRS BARTRUM LERNER

Chartered accountants
Forum House
First Floor
15-18 Lime Street
London
EC3M 7AM

The Patricia Beecham Charitable Settlement

Financial Statements

Year ended 5 April 2021

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The Patricia Beecham Charitable Settlement

Trustees' Annual Report

Year ended 5 April 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Patricia Beecham Charitable Settlement
Charity registration number	294558
Principal office	6 Chester Gate London NW1 4JH
The trustees	Mrs P A Beecham Ms L E Waidhofer
Independent examiner	Farzana Ahmed FCCA Forum House First Floor 15-18 Lime Street London EC3M 7AM

OBJECTIVES AND ACTIVITIES

Objects

Clause 3 of the Trust Deed - 'The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income and all or such part or parts of the capital for or towards such charitable purposes and to make donations to such time or times and in such manner as the Trustees may in their absolute discretion think fit.'

There is a 21 year accumulation period which ended on 11 April 2007.

Activities in the year

The principal activity in the year was to make donations to members of the beneficial class. When planning activities the Trustees have considered the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

The charity achieved its objectives and performed in line with the Trustees' expectations in satisfying their grant-making decisions.

The Patricia Beecham Charitable Settlement

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

FINANCIAL REVIEW

Investment policy

The settlement has funds invested by Hargreaves Lansdown with the overall investment objective being to achieve a balanced return between capital growth and income generation, with a moderate exposure to risk.

Reserves policy

Unrestricted reserves amount to £123,094 at the year end. Any shortfalls arising will be covered by the capital growth of the expendable endowment which amounts to £424,640 at the year end..

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk Management

As a grant-making charity, the trustees do not regard the trust as being exposed to significant risks. One risk that the trustees have considered is the possibility of fraudulent applications being made to the trust and as a result, funds paid out for, ultimately, improper purposes. However, the trustees make every effort to ensure donations are only made to legitimate recipients.

The trustees' annual report was approved on 31 January 2022 and signed on behalf of the board of trustees by:



Ms L E Waidhofer
Trustee

The Patricia Beecham Charitable Settlement

Independent Examiner's Report to the Trustees of The Patricia Beecham Charitable Settlement

Year ended 5 April 2021

I report to the trustees on my examination of the financial statements of The Patricia Beecham Charitable Settlement ('the charity') for the year ended 5 April 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.



Farzana Ahmed FCCA
Independent Examiner

Forum House
First Floor
15-18 Lime Street
London
EC3M 7AM

Date: 31. January 2022

The Patricia Beecham Charitable Settlement

Statement of Financial Activities

Year ended 5 April 2021

		2021		2020	
	Note	Unrestricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	15,000	–	15,000	15,334
Investment income	5	–	24,166	24,166	24,168
Total income		<u>15,000</u>	<u>24,166</u>	<u>39,166</u>	<u>39,502</u>
Expenditure					
Expenditure on charitable activities	6,7	12,370	–	12,370	32,851
Total expenditure		<u>12,370</u>	<u>–</u>	<u>12,370</u>	<u>32,851</u>
Net gains/(losses) on investments	9	–	98,667	98,667	(56,520)
Net income/(expenditure)		<u>2,630</u>	<u>122,833</u>	<u>125,463</u>	<u>(49,869)</u>
Transfers between funds		24,166	(24,166)	–	–
Net movement in funds		<u>26,796</u>	<u>98,667</u>	<u>125,463</u>	<u>(49,869)</u>
Reconciliation of funds					
Total funds brought forward		96,298	325,973	422,271	472,140
Total funds carried forward		<u>123,094</u>	<u>424,640</u>	<u>547,734</u>	<u>422,271</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

The Patricia Beecham Charitable Settlement

Statement of Financial Position

5 April 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	13	424,640	325,973
Current assets			
Cash at bank and in hand		123,694	96,897
Creditors: amounts falling due within one year	14	(600)	(600)
Net current assets		<u>123,094</u>	<u>96,297</u>
Total assets less current liabilities		<u>547,734</u>	<u>422,270</u>
Net assets		<u>547,734</u>	<u>422,270</u>
Funds of the charity			
Endowment funds		424,640	325,973
Unrestricted funds		123,094	96,297
Total charity funds	15	<u>547,734</u>	<u>422,270</u>

These financial statements were approved by the board of trustees and authorised for issue on 31 January 2022, and are signed on behalf of the board by:



Ms L E Waidhofer
Trustee

The notes on pages 6 to 11 form part of these financial statements.

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements

Year ended 5 April 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 6 Chester Gate, London, NW1 4JH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, except for investments which are included at market value.

Going concern

After making reasonable enquiries and having considered the impact of the COVID-19 pandemic and other factors on the financial performance of the charity and its current performance, the Trustees believe that the charity will be able to continue to fulfil its charitable purpose, will be able to meet its liabilities as they fall due, and will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis in in preparing the financial statements.

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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements (continued)

Year ended 5 April 2021

3. Accounting policies (continued)

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Investments

Investments are stated at market value. Realised gains/losses are calculated by reference to the sales proceeds and the opening market value of investments at the beginning of the period in which they are sold. Unrealised gains/losses on investments represent increases/decreases in market value respectively, for investments held at the beginning of the year or acquired during the year, and also remaining unsold at the end of the year.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations and funds generated	<u>15,000</u>	<u>15,000</u>	<u>15,334</u>	<u>15,334</u>

5. Investment income

	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
Income from listed investments	–	24,166	<u>24,166</u>
Bank interest receivable	–	–	–
	<u>–</u>	<u>24,166</u>	<u>24,166</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2020 £
Income from listed investments	–	24,166	24,166
Bank interest receivable	2	–	2
	<u>2</u>	<u>24,166</u>	<u>24,168</u>

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable donations	11,499	11,499	32,250	32,250
Support costs	871	872	601	601
	<u>12,370</u>	<u>12,371</u>	<u>32,851</u>	<u>32,851</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable donations	11,499	–	11,499	32,250
Governance costs	–	871	871	601
	<u>11,499</u>	<u>871</u>	<u>12,370</u>	<u>32,851</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Finance costs	271	271	1
Governance costs	600	600	600
	<u>871</u>	<u>871</u>	<u>601</u>

9. Net gains/(losses) on investments

	Endowment Funds £	Total Funds 2021 £	Endowment Funds £	Total Funds 2020 £
Gains/(losses) on other investment assets	98,667	98,667	(56,520)	(56,520)

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

10. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>600</u>

11. Staff costs

No salaries or wages have been paid to employees, including the members of the committee, during the year.

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

13. Investments

	Listed investments £
Cost or valuation	
At 6 April 2020	325,973
Additions	—
Fair value movements	<u>98,667</u>
At 5 April 2021	<u><u>424,640</u></u>
Impairment	
At 6 April 2020 and 5 April 2021	
Carrying amount	
At 5 April 2021	<u><u>424,640</u></u>
At 5 April 2020	<u><u>325,973</u></u>

All investments shown above are held at valuation.

Financial assets held at fair value

The fair values of the investments have been determined using the published open market values of the listed investments.

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

14. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>600</u>	<u>600</u>

15. Analysis of charitable funds

Unrestricted funds

	At 6 Apr 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2021 £
General funds	<u>96,298</u>	<u>15,000</u>	<u>(12,370)</u>	<u>24,166</u>	<u>—</u>	<u>123,094</u>

	At 6 Apr 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2020 £
General funds	<u>89,647</u>	<u>15,336</u>	<u>(32,851)</u>	<u>24,166</u>	<u>—</u>	<u>96,298</u>

Endowment funds

	At 6 Apr 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2021 £
Expendable Endowment Fund	<u>325,973</u>	<u>24,166</u>	<u>—</u>	<u>(24,166)</u>	<u>98,667</u>	<u>424,640</u>

	At 6 Apr 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2020 £
Expendable Endowment Fund	<u>382,493</u>	<u>24,166</u>	<u>—</u>	<u>(24,166)</u>	<u>(56,520)</u>	<u>325,973</u>

The Patricia Beecham Charitable Settlement

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

16. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
Investments	–	424,640	424,640
Current assets	123,694	–	123,694
Creditors less than 1 year	(600)	–	(600)
Net assets	<u>123,094</u>	<u>424,640</u>	<u>547,734</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2020 £
Investments	–	325,973	325,973
Current assets	96,898	–	96,898
Creditors less than 1 year	(600)	–	(600)
Net assets	<u>96,298</u>	<u>325,973</u>	<u>422,271</u>