

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 WAINWRIGHT (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').

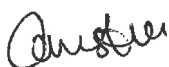
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

		Unrestricted funds	2025 Endowment funds	Total funds	2024 Total funds
	Note	£	£	£	£
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