

Charlty registration number 1170365

Company registration number 10403233 (England and Wales)

**THE MAUREEN BEHRMAN CHARITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**Faulkner House**  
**Victoria Street**  
**St Albans**  
**Hertfordshire**  
**AL1 3SE**

**Rayner Essex LLP**  
**Chartered Accountants**

**THE MAUREEN BEHRMAN CHARITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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|--------------------------|---|
| <b>Directors</b>         | Mr J P Behrman<br>Mrs J Behrman   |
| <b>Secretary</b>         | Mr J P Behrman  |
| <b>Charity number</b>    | 1170365   |
| <b>Company number</b>    | 10403233  |
| <b>Registered office</b> | Rayner Essex LLP<br>Tavistock House South<br>Tavistock Square<br>London<br>WC1H 9LG |

|                |  |
|----------------|--|
| <b>Auditor</b> | Rayner Essex LLP<br>Faulkner House<br>Victoria Street<br>St Albans<br>Hertfordshire<br>AL1 3SE |
|----------------|--|

|                |   |
|----------------|---|
| <b>Bankers</b> | HSBC<br>31 Cheque Street<br>St Albans<br>Hertfordshire<br>AL1 3YN |
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|----------------------------|---|
| <b>Investment advisors</b> | Interactive Brokers (UK) Ltd<br>Level 20 Heron Tower<br>110 Bishopsgate<br>London<br>EC2N 4AY |
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**THE MAUREEN BEHRMAN CHARITY  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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The Trustees present their annual report and financial statements for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Trustees' governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

**Objectives and activities**

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake, and also has regard to Charity Commission guidance on public benefit.

**Achievements and performance**

**Financial review**

During the year the charity received a significant legacy from a relative of the Trustees amounting to £1,300,000 this has been invested temporarily whilst suitable charitable giving options are formulated by the Trustees. As a consequence of this receipt charitable funds have increased from £70,914 to £1,343,914

The current high level of Reserves means that there are no going concern issues.

Generally it is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level that The Trustees consider will ensure that, in the event of a significant drop in funding, they will be able to continue activities while consideration is given to ways in which additional funds may be raised. Because of the large legacy left to the charity this level of reserves has been more than maintained throughout the year.

**Structure, governance and management**

The charity is a company limited by guarantee incorporated on 30 September 2016 and was registered as a charity on 24 November 2016. The company was formed under a Memorandum of Association that established its objects and powers and is governed by its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J P Behrman

Mrs J Behrman

As noted above, the only Trustees are Mr J P Behrman and Mrs J Behrman and there is no intention to appoint Trustees outside of the family. The Trustees review regular updates received from the charity commission. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

There were no trade creditors of the company at the year end.

Currently there are 2 Trustees who make decisions on which Charities are given charitable donations, and on temporary investments whilst the best options are explored.

**THE MAUREEN BEHRMAN CHARITY  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**Statement of Trustees' responsibilities**

The Trustees, who are also the directors of The Maureen Behrman Charity for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Auditor**

Rayner Essex LLP were appointed as auditor to the company. Prior to being appointed Rayner Essex LLP acted as Independent Examiners to the charity.

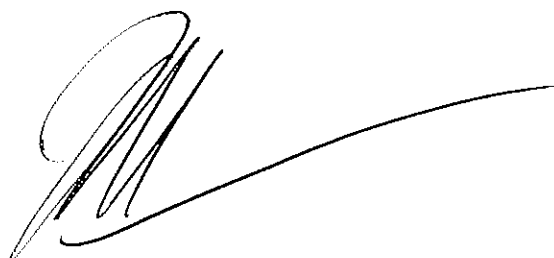
**Disclosure of information to auditor**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.

Mr J P Behrman  
Trustee

10 March 2023



# **THE MAUREEN BEHRMAN CHARITY (A COMPANY LIMITED BY GUARANTEE) INDEPENDENT AUDITOR'S REPORT**

## **TO THE MEMBERS OF THE MAUREEN BEHRMAN CHARITY**

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### **Opinion**

We have audited the financial statements of The Maureen Behrman Charity (the 'Charity') for the year ended 30 September 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

**THE MAUREEN BEHRMAN CHARITY  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE MEMBERS OF THE MAUREEN BEHRMAN CHARITY**

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**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with the directors and other management, and from our commercial knowledge and experience of the furniture sales and installation sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, employment, environmental and other relevant regulations;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

**THE MAUREEN BEHRMAN CHARITY  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE MEMBERS OF THE MAUREEN BEHRMAN CHARITY**

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We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of Trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and relevant regulators.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Neil Heyes FCA (Senior Statutory Auditor)**  
for and on behalf of Rayner Essex LLP

10 March 2023

**Chartered Accountants**  
**Statutory Auditor**

Faulkner House  
Victoria Street  
St Albans  
Hertfordshire  
AL1 3SE

**THE MAUREEN BEHRMAN CHARITY  
(A COMPANY LIMITED BY GUARANTEE)  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

|   | Notes | Unrestricted funds<br>2022<br>£ | Unrestricted funds<br>2021<br>£ |
|---|-------|---------------------------------|---------------------------------|
| <b><u>Income from:</u></b>                |       |                                 |                                 |
| Donations and legacies                    | 3     | 1,300,000                       | -                               |
| Investments                               | 4     | 18,286                          | 688                             |
| <b>Total income</b>                       |       | <b>1,318,286</b>                | <b>688</b>                      |
| <b><u>Expenditure on:</u></b>             |       |                                 |                                 |
| Charitable activities                     | 5     | 16,117                          | 6,334                           |
| Net gains/(losses) on investments         | 9     | (29,169)                        | 3,578                           |
| <b>Net movement in funds</b>              |       | <b>1,273,000</b>                | <b>(2,068)</b>                  |
| Fund balances at 1 October 2021           |       | 70,914                          | 72,982                          |
| <b>Fund balances at 30 September 2022</b> |       | <b>1,343,914</b>                | <b>70,914</b>                   |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



**THE MAUREEN BEHRMAN CHARITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**

**AS AT 30 SEPTEMBER 2022**

|   | Notes | 2022<br>£ | £         | 2021<br>£ | £      |
|---|-------|-----------|-----------|-----------|--------|
| <b>Fixed assets</b>                                   |       |           |           |           |        |
| Investments   | 10    |           | 1,337,574 |           | 58,907 |
| <b>Current assets</b>                                 |       |           |           |           |        |
| Cash at bank and in hand                              |       | 9,090     |           | 13,207    |        |
| <b>Creditors: amounts falling due within one year</b> | 11    | (2,750)   |           | (1,200)   |        |
| Net current assets                                    |       |           | 6,340     |           | 12,007 |
| <b>Total assets less current liabilities</b>          |       |           | 1,343,914 |           | 70,914 |
| <b>Income funds</b>                                   |       |           |           |           |        |
| Unrestricted funds                                    |       |           | 1,343,914 |           | 70,914 |
|   |       |           | 1,343,914 |           | 70,914 |

The financial statements were approved by the Trustees on 10 March 2023

Mr J P Behrman  
Trustee

Company registration number 10403233

**THE MAUREEN BEHRMAN CHARITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

|  | Notes | 2022<br>£   | £           | 2021<br>£ | £       |
|--|-------|-------------|-------------|-----------|---------|
| <b>Cash flows from operating activities</b>      |       |             |             |           |         |
| Cash generated from/(absorbed by) operations     | 13    |             | 1,289,221   |           | (5,429) |
| <b>Investing activities</b>                      |       |             |             |           |         |
| Purchase of investments                          |       | (2,693,683) |             | -         |         |
| Proceeds from disposal of investments            |       | 1,382,059   |             | (58,907)  |         |
| Investment income received                       |       | 18,286      |             | 688       |         |
| <b>Net cash used in Investing activities</b>     |       |             | (1,293,338) |           | -       |
| <b>Net cash used in financing activities</b>     |       |             | -           |           | -       |
| <b>Net decrease in cash and cash equivalents</b> |       |             | (4,117)     |           | (5,429) |
| Cash and cash equivalents at beginning of year   |       |             | 13,207      |           | 18,636  |
| <b>Cash and cash equivalents at end of year</b>  |       |             | 9,090       |           | 13,207  |

**THE MAUREEN BEHRMAN CHARITY  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**1 Accounting policies**

**Charity Information**

The Maureen Behrman Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Rayner Essex LLP, Tavistock House South, Tavistock Square, London, WC1H 9LG.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

**1.4 Income**

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**THE MAUREEN BEHRMAN CHARITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**1 Accounting policies**

**(Continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

**1.6 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

**1.8 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**THE MAUREEN BEHRMAN CHARITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**2 Critical accounting estimates and judgements**

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Donations and legacies**

|                     | <b>Unrestricted<br/>funds</b> | <b>Total</b> |
|---------------------|-------------------------------|--------------|
|                     | <b>2022</b>                   | <b>2021</b>  |
|                     | <b>£</b>                      | <b>£</b>     |
| Donations and gifts | 1,300,000                     | -            |

The charity received a legacy of £1.3m left by a member of a Trustee's family

**4 Investments**

|                                | <b>Unrestricted<br/>funds</b> | <b>Unrestricted<br/>funds</b> |
|--------------------------------|-------------------------------|-------------------------------|
|                                | <b>2022</b>                   | <b>2021</b>                   |
|                                | <b>£</b>                      | <b>£</b>                      |
| Income from listed investments | 14,391                        | 687                           |
| Interest receivable            | 3,895                         | 1                             |
|                                | <u>18,286</u>                 | <u>688</u>                    |

**5 Charitable activities**

|  | <b>Charitable<br/>donations</b> | <b>Charitable<br/>donations</b> |
|--|---------------------------------|---------------------------------|
|  | <b>2022</b>                     | <b>2021</b>                     |
|  | <b>£</b>                        | <b>£</b>                        |
| Donations to charities                 | 8,610                           | 4,367                           |
| Share of governance costs (see note 6) | 7,507                           | 1,967                           |
|  | <u>16,117</u>                   | <u>6,334</u>                    |

**THE MAUREEN BEHRMAN CHARITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**6 Support costs**

|   | Support costs<br>£ | Governance costs<br>£ | 2022<br>£ | 2021<br>£ |
|---|--------------------|-----------------------|-----------|-----------|
| Audit fees                                | -                  | 2,750                 | 2,750     | -         |
| Legal and professional                    | -                  | 165                   | 165       | -         |
| Independent Examination                   | -                  | 600                   | 600       | 1,620     |
| Sundry                                    | -                  | -                     | -         | 300       |
| Bank charges                              | -                  | 3,874                 | 3,874     | 47        |
| Computer costs                            | -                  | 118                   | 118       | -         |
|   | -                  | 7,507                 | 7,507     | 1,967     |
| Analysed between<br>Charitable activities | -                  | 7,507                 | 7,507     | 1,967     |

Governance costs includes payments to the auditors of £2,750(2021: £1800 : Independent Examination) for audit fees.

**7 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

**8 Employees**

The average monthly number of employees during the year was:

|       | 2022<br>Number | 2021<br>Number |
|-------|----------------|----------------|
| Total | -              | -              |

There were no employees whose annual remuneration was more than £60,000.

**9 Net gains/(losses) on investments**

|                            | Unrestricted funds<br>2022<br>£ | Unrestricted funds<br>2021<br>£ |
|----------------------------|---------------------------------|---------------------------------|
| Revaluation of investments | (29,169)                        | 3,578                           |

This represents the movement in funds invested with Hargreaves Lansdown and Interactive Brokers.

**THE MAUREEN BEHRMAN CHARITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**10 Fixed asset investments**

|                          | £           |
|--------------------------|-------------|
| <b>Cost or valuation</b> |             |
| At 1 October 2021        | 58,907      |
| Additions                | 2,675,398   |
| Valuation changes        | (29,169)    |
| Dividends received       | 14,391      |
| Interest received        | 3,894       |
| Disposals                | (1,382,059) |
|                          | <hr/>       |
| At 30 September 2022     | 1,341,362   |
|                          | <hr/>       |
| <b>Impairment</b>        |             |
| At 1 October 2021        | -           |
| Charges                  | 3,788       |
|                          | <hr/>       |
| At 30 September 2022     | 3,788       |
|                          | <hr/>       |
| <b>Carrying amount</b>   |             |
| At 30 September 2022     | 1,337,574   |
|                          | <hr/>       |
| At 30 September 2021     | 58,907      |
|                          | <hr/>       |

**11 Creditors: amounts falling due within one year**

|                              | 2022<br>£ | 2021<br>£ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | 2,750     | 1,200     |
|                              | <hr/>     | <hr/>     |

**12 Related party transactions**

During the year the Charity received a legacy of £1.3m from a deceased family member of a Trustee's family.

| <b>13 Cash generated from operations</b>                          | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|---|-------------------|-------------------|
| Surplus/(deficit) for the year                                    | 1,273,000         | (2,068)           |
| Adjustments for:  |                   |                   |
| Investment income recognised in statement of financial activities | (18,286)          | (688)             |
| Fair value gains and losses on investments                        | 32,957            | (3,393)           |
| Movements in working capital:                                     |                   |                   |
| Increase in creditors   | 1,550             | 720               |
|   | <hr/>             | <hr/>             |
| <b>Cash generated from/(absorbed by) operations</b>               | <b>1,289,221</b>  | <b>(5,429)</b>    |
|   | <hr/>             | <hr/>             |

**THE MAUREEN BEHRMAN CHARITY  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**14 Analysis of changes in net funds**

The Charity had no debt during the year.