



# Trustees' Annual Report for the period

<b>From</b>	Period start date			<b>To</b>	Period end date		
	Day 09	Month October	Year 2021		Day 08	Month October	Year 2022

## Section A Reference and administration details

**Charity name** The Beehive Fund

**Other names charity is known by**

**Registered charity number (if any)** 1185750

**Charity's principal address**  
 Trustee Department  
 1<sup>st</sup> Floor, Tower Wharf  
 Cheese Lane, Bristol  
**Postcode** BS2 0JJ

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Dominic Francis Proctor			
2	Lindsay Jane Proctor			
3	Ludlow Trust Company Limited			
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### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Solicitors	TLT LLP	One Redcliff Street, Bristol BS1 6TP
Independent Examiner	Geoffrey Frost	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, West Sussex, PO19 1SY

### Name of chief executive or names of senior staff members (Optional information)

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## Section B Structure, governance and management

### Description of the charity's trusts

Type of governing document <small>(eg. trust deed, constitution)</small>	Trust deed dated 24 October 2017
How the charity is constituted <small>(eg. trust, association, company)</small>	Trust
Trustee selection methods <small>(eg. appointed by, elected by)</small>	Trustees may be appointed by the settlors jointly during their lifetime or following death or incapacity one of them and subject to this appointment the power to appoint is exercisable by the trustees.

### Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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## Section C Objectives and activities

### Summary of the objects of the charity set out in its governing document

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, at such time or times and in such manner to, or for the benefit of such Charities or such exclusively charitable purposes according to the laws of England and Wales in any part of the world as the trustees may in their discretion think fit.

In furtherance of the charity's objects for the public benefit the trustees shall provide grants. In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

**Summary of the main achievements of the charity during the year**

During the year under review the charity made five grant payments to institutions totalling £30,000 as shown in the notes to the accounts.

## Section E

## Financial review

### Brief statement of the charity's policy on reserves

At the end of the reporting period the charity had free reserves amounting to £10,757 (2021: £6,994).  
In addition to the free reserves the charity has cash balances of £37,840 (2021: £43,260) and investment assets of £516,190 within the expendable endowment fund which can be released to support the activities of the charity.  
The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives, as well as covering future needs, opportunities, contingencies and risks.

### Details of any funds materially in deficit

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

## Section F

## Other optional information

## Section G

## Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>Alexander Mulroe</i>	
Full name(s)	Alexander Mulroe On behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		
Date	25 July 2023	



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name <b>The Beehive Fund</b>	No (if any) 1185750
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## Receipts and payments accounts

For the period from	Period start date 09 October 2021	To	Period end date 08 October 2022
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### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Addition to trust	-	-	-	-	-
Gift aid received	-	-	-	-	-
Income from investments	8,763	-	-	8,763	9,348
Income from bank interest	92	-	-	92	6
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>8,855</b>	<b>-</b>	<b>-</b>	<b>8,855</b>	<b>9,354</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	460,314	460,314	403,546
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>460,314</b>	<b>460,314</b>	<b>403,546</b>
<b>Total receipts</b>	<b>8,855</b>	<b>-</b>	<b>460,314</b>	<b>469,169</b>	<b>412,900</b>
<b>A3 Payments</b>					
Grants awarded	30,000	-	-	30,000	5,250
Investment management fees	-	-	2,885	2,885	7,365
Set up fee	-	-	-	-	-
Administrative services	5,809	-	-	5,809	1,467
Independent examination	-	-	-	-	780
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>35,809</b>	<b>-</b>	<b>2,885</b>	<b>38,694</b>	<b>14,862</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	432,132	432,132	398,356
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>432,132</b>	<b>432,132</b>	<b>398,356</b>
<b>Total payments</b>	<b>35,809</b>	<b>-</b>	<b>435,017</b>	<b>470,826</b>	<b>413,218</b>
<b>Net of receipts/(payments)</b>	<b>(26,954)</b>	<b>-</b>	<b>25,297</b>	<b>(1,657)</b>	<b>(318)</b>
<b>A5 Transfers between funds</b>	<b>30,717</b>	<b>-</b>	<b>(30,717)</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>6,994</b>	<b>-</b>	<b>43,260</b>	<b>50,254</b>	<b>50,572</b>
<b>Cash funds this year end</b>	<b>10,757</b>	<b>-</b>	<b>37,840</b>	<b>48,597</b>	<b>50,254</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Capital account	-	-	37,840
	Reserve account	-	-	-
	Income account	10,757	-	-
	<b>Total cash funds</b>	<b>10,757</b>	<b>-</b>	<b>37,840</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK


Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	Investment portfolio	Endowment	-	516,190
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>	Investment management fees	Endowment	729	
	Independent examination	Unrestricted	780	
	Administrative Services	Unrestricted	2,651	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Alexander Mulroe On behalf of Ludlow Trust Company Limited	25 July 2023

# Section C Notes to the Accounts

**C1 Nature and purpose of funds** (may be stated on analysis of funds worksheets)

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.  
Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

**C2 Grants to institutions**

<b>Recipient</b>	<b>£</b>
British Red Cross	10,000
CPotential	5,000
The Children's Trust	5,000
Papyrus Prevention of Young Suicide	5,000
Tommy's	5,000
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	30,000

**C3 Related party transactions**

No trustee received any remuneration nor reimbursed any expenses in the year under review.  
During the period under review Ludlow Trust Company Limited, a trustee of the charity, were paid fees for the provision of administrative services amounting to £5,809 as authorised under clause 6 of the trust deed.



## **Independent Examiner's Report to the Trustees of The Beehive Fund**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 08 October 2022 as set out on pages 6 to 8.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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.

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.



Geoffrey Frost BSc(Hons) FCA  
Blue Spire Limited  
Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

25 July 2023

Date