

H.E.AND E.L.BOTTELEY CHARITY SETTLEMENT

England & Wales · Charity number 1036927

Details

| | |
|-------------|---|
| Other names | HE AND EL BOTTELEY CHARITABLE TRUST, HE AND EL BOTTELEY CHARITY TRUST |
| Status | Registered |
| Legal form | Trust |
| Registered | 1994-04-23 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|--|
| Address | 10 Oaklands Road Sutton Coldfield B74 2TB |
| Phone | 01213080220 |
| Email | heelbotteleycs@gmail.com |

Activities

Objects: GENERAL CHARTIABLE PURPOSES

Activities: Makes financial donations to charitable organisations. In UK - applications are considered from registered charities working in the West Midlands (Birmingham Area) and Loughborough and Nottingham, under classifications listed. Applications are also considered from Christian organisations working overseas primarily in East Africa. Applications and all correspondence must be submitted in paper form.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-04-05 | £30,328 | £33,402 | - | - |
| 2024-04-05 | £29,922 | £34,868 | - | - |
| 2023-04-05 | £118,433 | £39,271 | - | - |
| 2022-04-05 | £26,258 | £29,940 | - | - |
| 2021-04-05 | £21,143 | £30,339 | - | - |

Trustees

| Name | Role | Appointed |
|------------------------------|-------|------------|
| SALLY LESTER BOTTELEY | Chair | |
| Deborah Anne Pelekani | | 2020-05-12 |
| ROSALIND MARGARET BARNEY | | |

H.E.AND E.L.BOTTELEY CHARITY SETTLEMENT

England & Wales - Charity number 1036927

Accounts

H E & E L BOTTELEY CHARITY SETTLEMENT

Accounts – 5th April 2025

H E & E L BOTTELEY CHARITY SETTLEMENT

Charity number: 1036927

Accounts – 5th April 2025

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- 4. Independent Examiner's Report to the Trustees
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- 6. Balance Sheet
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H E & E L BOTTELEY CHARITY SETTLEMENT

REPORT OF THE TRUSTEES for the year ended 5th April 2025

The Trustees are pleased to present their annual report and financial statements of the charity for the year ended 5th April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Reference and Administration Details

The charity's name is H E & E L Botteley Charity Settlement.

Charity Registration Number: 1036927

Registered Address: c/o 10 Oaklands Road
Sutton Coldfield
West Midlands
B74 2TB

Trustees

The Trustees and officers who served during the year and since the year end were as follows:

S L Botteley
R Barney
D Pelekani

Objects and Activities

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The aims of the Charity are to render assistance to charitable institutions or the charitable purposes thereof or any other charitable purposes.

Under the Terms of the Settlement the Trustees have wide powers of investment. Whilst the Trustees generally make payment for charitable donations out of accumulated income, they may, at their discretion make payments out of capital. There is therefore no permanent endowment and all the funds of the Charity are unrestricted.

Procedures and Policies for Grant Making

The Trustees normally meet biannually to consider applications for funding and to decide upon which grants they will make and to review any feedback they have received.

Achievements and Performance

During the year the Charity made 17 (2024: 17) donations to charitable organisations amounting to £25,000 (2024: £27,000), these are listed in note 4.

Financial Review

The Charity received investment income of £30,210 (2024: £29,792), £118 (2024: £130) of bank interest and £nil (2024: £nil) of donations, details of which are given in note 3. The Trustees made donations of £25,000 (2024: £27,000) to a wide range of charities (as shown in note 4) and governance costs amounted to £984 (2024: £960).

REPORT OF THE TRUSTEES
for the year ended 5th April 2025 (Continued)

Investment Policy

1. The generation of sufficient income to enable the charity to carry out its grant making purposes effectively, and without interruption.
2. The maintenance and enhancement of the capital at least in line with inflation over the long term.
3. To obtain a reasonable balance between capital growth and income so that the charity can meet future as well as current needs.
4. To avoid any investment that is unduly risky.

Under the terms of the settlement the Trustees have wide powers of investment. The Trustees' policy is to invest in an appropriate mix of assets i.e. equities, fixed interest securities, alternative assets and monetary assets. The Trustees recognise that the return on equities, while expected to be greater over the longer term than those of other asset classes, are likely to be more volatile. Investment in a range of asset types should nevertheless provide the levels of return required, and mitigate volatility to achieve the Charity's objectives.

The portfolio is to be managed on a balanced investment objective.

The Charity's assets should be invested in line with its aims and objectives as set out in the Trust Deed. Individual investments may be excluded if perceived to conflict with Charity's purpose. Currently this includes the following: No direct investment in companies involving tobacco production or with more than 10% turnover derived from gambling or armaments.

The Trustees have the responsibility of agreeing with investment strategy and monitoring the investment assets. The Trustees have currently appointed Evelyn Partners (formerly Smith and Williamson) to manage the portfolio on a discretionary basis. The investment manager is required to exercise the power to give effect to the principles as contained in this statement and, must have regard to the need for diversification, concentration and suitability of investments selected.

Evelyn Partners provide custody of assets via its nominee arrangements as authorised and monitored by the Financial Conduct Authority. Meetings take place with Trustees periodically to review the aims and performance of the portfolio and statements and valuations are dispatched on a quarterly basis. The appointment of the investment manager will be reviewed from time to time.

Reserves Policy

It is the policy to maintain unrestricted funds at a level sufficient to cover management and administration costs, to respond to emergency applications for grants which arise from time to time and meet ongoing and future commitments approved by the Trustees.

Structure, Governance and Management**Governing Document**

H E & E L Botteley Charity Settlement is a registered charity and was formed under a Deed of Trust dated 20th March 1979.

Appointment of Trustees

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

The Trustees annually review the risks that the Charity faces. To date these have mainly related to investment management.

**REPORT OF THE TRUSTEES
for the year ended 5th April 2025 (Continued)**

Appointment of Trustees (continued)

Where there is a requirement for new Trustees, these would be identified and appointed by the remaining Trustees. The chair of the Trustees is responsible for the induction of any new Trustee which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and the philosophical approach of the Charity. New Trustees would receive a copy of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know'.

Approved by the trustees on 19th November 2025 and signed on its behalf by:

S L Botteley

.....

Trustee

Sutton Coldfield

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of H E & E L Botteley Charity Settlement for the year ended 5th April 2025.

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 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.

A P Williams FCCA CTA
A J Carter & Co Limited
Chartered Certified Accountants

22b High Street
Witney
Oxon
OX28 6RB

17th December 2025

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
for the year ended 5th April 2025

| | Note | Accumulated Income £ | Designated Trust Funds £ | Total Funds 2025 £ | Total Funds 2024 £ |
|--|------|----------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations | | - | - | - | - |
| Investments | 3 | 30,328 | - | 30,328 | 29,922 |
| Total incoming resources | | 30,328 | - | 30,328 | 29,922 |
| Expenditure on: | | | | | |
| Charitable activities | 4 | 26,044 | 7,358 | 33,402 | 34,868 |
| Total expenditure | | 26,044 | 7,358 | 33,402 | 34,868 |
| Net income/(expenditure) and net movement in funds for the year | | 4,284 | (7,358) | (3,074) | (4,946) |
| Other recognised gains and losses | | | | | |
| Realised profit/(losses) on disposal of investments | | - | 1,985 | 1,985 | (7,641) |
| Unrealised gains/(losses) on revaluation of investments | | - | (26,990) | (26,990) | 60,437 |
| Net movement in funds | | 4,284 | (32,363) | (28,079) | 47,850 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 7,037 | 1,024,796 | 1,031,833 | 983,983 |
| Total funds carried forward | | £11,321 | £992,433 | £1,003,754 | £1,031,833 |

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

All income and expenditure derives from continuing activities.

The notes on pages 7 to 14 form part of these financial statements

BALANCE SHEET
as at 5th April 2025

| | Note | 2025 £ | 2024 £ |
|--|------|------------|------------|
| Fixed assets | | | |
| Investments | 8 | 984,344 | 1,017,437 |
| Total fixed assets | | 984,344 | 1,017,437 |
| Current assets | | | |
| Cash at bank and in hand | | 20,394 | 15,356 |
| Total current assets | | 20,394 | 15,356 |
| Liabilities | | | |
| Creditors falling due within one year | 9 | 984 | 960 |
| Net current assets | | 19,410 | 14,396 |
| Total assets less current liabilities | | 1,003,754 | 1,031,833 |
| Creditors: falling due after more than 1 year | | - | - |
| Provisions for liabilities | | - | - |
| Total net assets | 10 | £1,003,754 | £1,031,833 |
| The funds of the Charity | | | |
| Designated income funds | 11 | 992,433 | 1,024,796 |
| Unrestricted income funds | 11 | 11,321 | 7,037 |
| Revaluation reserve | | - | - |
| Total unrestricted funds | | 11,321 | 7,037 |
| Total charity funds | | £1,003,754 | £1,031,833 |

These accounts were approved by the board of trustees and authorised for issue on: 19th November 2025 and are signed on their behalf by:

S L Botteley

R Barney

.....
Trustee

.....
Trustee

The notes on pages 7 to 14 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 5th April 2025

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Public Benefit Entity

The H E & E L Botteley Charity Settlement meets the definition of a public benefit entity under FRS102.

c) Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern

d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

e) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund Accounting

Accumulated income and Trust funds are unrestricted funds. The Accumulated Income Fund is 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. The trust fund has been Designated as an investment fund for the generation of income for the furtherance of the funds objectives.

NOTES TO THE ACCOUNTS
for the year ended 5th April 2025 (continued)

g) **Grants**

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognized as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not yet been met at the year end are noted as commitments, but not accrued as expenditure.

h) **Investments**

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

i) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) **Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. **Legal Status of the Charity**

H E & E L Botteley Charity Settlement is a registered charity and was formed under a Deed of Trust dated 20th March 1979.

3. **Investment income**

| | 2025 | 2024 |
|-------------------------------|----------------|----------------|
| | £ | £ |
| Dividends | 22,006 | 22,647 |
| Real Estate Investment Trusts | 1,243 | 2,115 |
| Other | - | - |
| Interest | 7,079 | 5,160 |
| | <u>£30,328</u> | <u>£29,922</u> |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2025 (continued)

4. Analysis of expenditure on charitable activities

| | 2025 Total £ | 2024 Total £ |
|------------------------------|--------------------|--------------------|
| Donations: | | |
| Acorns (Children's Hospice) | 1,000 | 500 |
| Baca | 1,000 | 500 |
| BID Services | - | 500 |
| Birmingham City Mission | 1,000 | 1,000 |
| Birmingham Settlement | 1,500 | 500 |
| Caudwell Children | - | 500 |
| Deafblind UK | 500 | - |
| Footsteps International | 500 | - |
| Home Starter Boxes | 500 | - |
| Itambira Island Trust | 6,500 | 8,000 |
| Kids Club Kampala | 500 | - |
| La Pepiniere Ministries | 500 | 500 |
| Macmillan Cancer Support | - | 500 |
| Marie Curie | 1,000 | - |
| Mercy Ships | 1,000 | - |
| Mission Aviation Fellowship | 1,500 | 2,000 |
| Parkinsons UK | - | 750 |
| Rema UK | 4,000 | 8,000 |
| SOAR | 1,500 | 1,250 |
| St Giles Hospice | 1,000 | 1,000 |
| The Gap | - | 500 |
| Tiny Tin's Children's Centre | - | 500 |
| Torch Trust for the Blind | 1,500 | 500 |
| | 25,000 | 27,000 |
| Investment management costs | 7,358 | 6,908 |
| Independent Examiners Fees | 984 | 960 |
| Professional fees | 60 | - |
| Total | £33,402 | £34,868 |

5. Net income/(expenditure) for the year

| | 2025 £ | 2024 £ |
|---------------------------------------|-----------|-----------|
| <i>This is stated after charging:</i> | | |
| Independent examiner's fee | 984 | 960 |
| | 984 | 960 |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2025 (continued)

6. Related party transactions

S L Botteley, a Trustee, is also a Trustee of Rema UK which has received donations in the year totalling £4,000 (2024 £8,000) and also Itambira Island Trust which has received donations in the year totalling £6,500 (2024 £8,000).

7. Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8. Investments

| | 2025 £ | 2024 £ |
|---|-----------|------------|
| Market value of investments at 5th April 2024 | 1,017,437 | 965,354 |
| Purchases and calls | 181,631 | 246,403 |
| Sales and redemption proceeds | (189,718) | (247,116) |
| Realised (losses)/gains | 1,985 | (7,641) |
| Movement in market value | (26,991) | 60,437 |
| Market value of investments at 5th April 2025 | £984,344 | £1,017,437 |

| Shareholdings | Shares | 2025 £ | 2024 £ |
|--|---------------|-----------|-----------|
| 3i Infrastructure Ord NPV | - | - | 23,127 |
| Aberforth Smaller Cos Trust Ord GBP0.01 | 900 | 11,124 | 12,222 |
| Allianz Technology Trust Plc Ord GBP0.25 | 6,800 | 21,794 | 23,630 |
| Artemis Investment Funds | 20,496 | 20,427 | 20,570 |
| Astra Zeneca Ord US\$ 0.25 | 125 | 13,510 | 13,275 |
| BB Healthcare Trust Plc | 7,425 | 8,658 | 10,959 |
| Blackrock Fund Managers Ltd | 4,500 | 8,445 | 8,612 |
| Blackrock World Mining Trust | 1,390 | 5,852 | 7,464 |
| BNY Mellon Global Funds Plc US Eqty | 21,400 | 31,289 | 32,460 |
| Vistry Group (Bovis Homes Group Ord GBP0.50) | 1,044 | 5,337 | 16,858 |
| BP Ord US\$ 0.25 | 2,750 | 10,194 | 13,918 |
| CC Japan Income & Growth Trust Plc | 2,415 | 3,900 | - |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2025 (continued)

8. **Investments (continued)**

| Shareholdings | Shares | 2025 £ | 2024 £ |
|--|---------------|-------------------|-------------------|
| CG Portfolio Fund Plc | 150 | 20,121 | 20,156 |
| Reorg Compass - Compass Group Plc | 570 | 14,307 | 12,660 |
| Diageo Ord 28.935185p | 310 | - | 8,833 |
| Experian PLC Ord USD0.10 | 365 | 11,848 | 16,955 |
| Fidelity Japanese Values Ord GBP0.25 | - | - | 12,070 |
| Fil Inv Svcs UK | - | - | 27,112 |
| Franklin Templeton Funds FTF Clearbridge | - | - | 11,730 |
| Fundsmith LLP Equity I Inc NAV | 3,805 | 22,301 | 24,166 |
| Gemcap Investment Funds Ireland Plc | 20,200 | 23,731 | - |
| Guinness Asset Management Funds Equity Plc | 1,128 | 33,308 | 33,248 |
| Guinness Asset Management Funds Energy Plc | 780 | 8,596 | 10,779 |
| Harbourvest Gbl Private Equity | 700 | 16,415 | 16,205 |
| HSBC Holdings | 1,100 | 8,360 | 7,055 |
| Intl Public Partnerships Ltd Ord GBP0.0001 | 6,600 | 7,234 | 8,250 |
| Invesco Physical Markets Secured Gold USD | 68 | 15,362 | - |
| Ishares Core FTSE100 UCITS ETF | 4,710 | 37,058 | - |
| Janus Henderson UK & Europe Funds | 16,800 | 17,690 | 17,741 |
| JP Morgan GBL EM Inc Tst PLC | - | - | 11,970 |
| JP Morgan Global Growth & Income Plc | 6,370 | 31,404 | - |
| JP Morgan Asia Growth & Income Plc | 4,700 | 16,356 | 16,732 |
| JP Morgan Japan Small CAP G&I Plc | - | - | 4,789 |
| Jupiter Unit Trust Managers Ltd | 9,620 | 10,689 | - |
| Legal & General Group Ord GBP0.025 | 2,775 | 6,174 | 6,968 |
| Lloyds Banking Group Ord 10p | - | - | - |
| Link Fund Solutions Ltd Trojan X Inc | 15,750 | 21,212 | 20,163 |
| LXI Reit Plc Ord GBP0.01 | 11,350 | 20,373 | 22,484 |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2025 (continued)

8. Investments (continued)

| Shareholdings | Shares | 2025 £ | 2024 £ |
|--|---------------|-----------|-----------|
| M&G Securities Limited Charifund Inc | 591 | 8,512 | 8,623 |
| Mercantile Inv Trust Plc Ord GBP0.025 | 10,575 | 22,208 | 23,476 |
| Murray International Trust Ord GBP0.25 | 12,125 | 29,888 | 30,070 |
| National Grid Ord 11.395p | - | - | 12,912 |
| NatWest Group PLC Ord GBP1.0769 | 3,400 | 14,056 | 9,466 |
| Phoenix Grp Holdings Eur0.0001 | 1,856 | - | 10,162 |
| Real Estate Credit Inv Limited Ord NPV | 8,600 | 10,492 | 9,933 |
| Relx Plc Ord GBP0.1444 | 385 | 14,692 | 17,419 |
| Reorg of Reckitt - Reckitt Benckiser Group | - | - | 5,985 |
| Rio Tinto Ord 10p | 215 | 9,114 | 10,695 |
| RIT Cap Partners Ord GBP1 | 1,050 | 18,816 | 18,165 |
| Royal Dutch Shell | 416 | 10,323 | 11,565 |
| Schroder Unit Trusts | 20,254 | 14,566 | 15,279 |
| Scottish Mortgage Inv Trust Ord GBP0.05 | 3,650 | 31,222 | 31,302 |
| SEI Global Master Fund Plc | 1,615 | 20,171 | - |
| Smith (DS) | - | - | 11,480 |
| Vanguard Funds PLC | 1,050 | 79,649 | 81,899 |
| Vanguard Funds PLC FTSE All World | 790 | 76,980 | 79,444 |
| Warehouse REIT Plc Ord GBP0.01 | 13,300 | 13,433 | 10,401 |
| Xtrackers ETC Plc Physical Gold | - | - | 12,388 |
| | | 857,191 | 903,825 |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2025 (continued)

8. Investments (continued)

| Fixed Interest Securities | | 2025 | 2024 |
|---|--------|-----------------|-------------------|
| Baillie Gifford & Co Strategic Bond | 33,700 | 25,919 | 25,663 |
| UK Government Bond 0.25% | - | - | 21,150 |
| UK Government Bond 1.5% | 22,825 | 22,235 | - |
| UK Government Bond 4.125% | 24,790 | 25,059 | 14,871 |
| Lyxor US TIPS UCITS | 275 | 29,974 | 28,185 |
| Royal London Asset Management Bond Z | 31,000 | 23,966 | 23,743 |
| | | <hr/> | <hr/> |
| | | 127,153 | 113,612 |
| | | <hr/> | <hr/> |
| Market value of investments at 5th April 2025 | | <u>£984,344</u> | <u>£1,017,437</u> |

9. Creditors: amounts falling due within one year

| | 2025 | 2024 |
|----------|-------------|-------------|
| | £ | £ |
| Accruals | 984 | 960 |
| | <hr/> | <hr/> |
| | <u>£984</u> | <u>£960</u> |

10. Analysis of net assets between funds

| | General Fund £ | Designated Trust Fund £ | Restricted Funds £ | Total £ |
|--|----------------------|-------------------------------|--------------------------|-------------------------|
| Investments | - | 984,344 | - | 984,344 |
| Cash at bank and in hand | 12,305 | 8,089 | - | 20,394 |
| Other net current assets/(liabilities) | (984) | - | - | (984) |
| Creditors of more than one year | - | - | - | - |
| Total | <hr/> <u>£11,321</u> | <hr/> <u>£992,433</u> | <hr/> <u>£ -</u> | <hr/> <u>£1,003,754</u> |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2025 (continued)

11. **Analysis of charitable funds****Analysis of movements in designated trust funds**

| | Balance 6.4.2024 £ | Incoming resources £ | Resources expended £ | Other gains/losses £ | Funds 5.4.2025 £ |
|-----------------------|--------------------------|----------------------------|----------------------------|----------------------------|------------------------|
| Designated trust fund | 1,024,796 | - | (7,358) | (25,005) | 992,433 |
| Total | £1,024,796 | £ - | £(7,358) | £(25,005) | £992,433 |

Analysis of movements in accumulated income

| | Balance 6.4.2024 £ | Incoming resources £ | Resources expended £ | Other gains/losses £ | Funds 5.4.2025 £ |
|--------------------|--------------------------|----------------------------|----------------------------|----------------------------|------------------------|
| Accumulated income | 7,037 | 30,328 | (26,044) | - | 11,321 |
| Total | £7,037 | £30,328 | £(26,044) | £ - | £11,321 |

H.E.AND E.L.BOTTELEY CHARITY SETTLEMENT

England & Wales - Charity number 1036927

Accounts

H E & E L BOTTELEY CHARITY SETTLEMENT

Accounts – 5th April 2024

H E & E L BOTTELEY CHARITY SETTLEMENT

Charity number: 1036927

Accounts – 5th April 2024

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H E & E L BOTTELEY CHARITY SETTLEMENT

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The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Reference and Administration Details

The charity's name is H E & E L Botteley Charity Settlement.

Charity Registration Number: 1036927

Registered Address: c/o 10 Oaklands Road
Sutton Coldfield
West Midlands
B74 2TB

Trustees

The Trustees and officers who served during the year and since the year end were as follows:

S L Botteley
R Barney
D Pelekani

Objects and Activities

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The aims of the Charity are to render assistance to charitable institutions or the charitable purposes thereof or any other charitable purposes.

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Procedures and Policies for Grant Making

The Trustees normally meet biannually to consider applications for funding and to decide upon which grants they will make and to review any feedback they have received.

Achievements and Performance

During the year the Charity made 17 (2023: 20) donations to charitable organisations amounting to £27,000 (2023: £30,500), these are listed in note 4.

Financial Review

The Charity received investment income of £29,792 (2023: £28,388), £130 (2023: £44) of bank interest and £nil (2023: £90,001) of donations, details of which are given in note 3. The Trustees made donations of £27,000 (2023: £30,500) to a wide range of charities (as shown in note 4) and governance costs amounted to £960 (2023: £930).

REPORT OF THE TRUSTEES
for the year ended 5th April 2024 (Continued)

Investment Policy

1. The generation of sufficient income to enable the charity to carry out its grant making purposes effectively, and without interruption.
2. The maintenance and enhancement of the capital at least in line with inflation over the long term.
3. To obtain a reasonable balance between capital growth and income so that the charity can meet future as well as current needs.
4. To avoid any investment that is unduly risky.

Under the terms of the settlement the Trustees have wide powers of investment. The Trustees' policy is to invest in an appropriate mix of assets i.e. equities, fixed interest securities, alternative assets and monetary assets. The Trustees recognise that the return on equities, while expected to be greater over the longer term than those of other asset classes, are likely to be more volatile. Investment in a range of asset types should nevertheless provide the levels of return required, and mitigate volatility to achieve the Charity's objectives.

The portfolio is to be managed on a balanced investment objective.

The Charity's assets should be invested in line with its aims and objectives as set out in the Trust Deed. Individual investments may be excluded if perceived to conflict with Charity's purpose. Currently this includes the following: No direct investment in companies involving tobacco production or with more than 10% turnover derived from gambling or armaments.

The Trustees have the responsibility of agreeing with investment strategy and monitoring the investment assets. The Trustees have currently appointed Evelyn Partners (formerly Smith and Williamson) to manage the portfolio on a discretionary basis. The investment manager is required to exercise the power to give effect to the principles as contained in this statement and, must have regard to the need for diversification, concentration and suitability of investments selected.

Evelyn Partners provide custody of assets via its nominee arrangements as authorised and monitored by the Financial Conduct Authority. Meetings take place with Trustees periodically to review the aims and performance of the portfolio and statements and valuations are dispatched on a quarterly basis. The appointment of the investment manager will be reviewed from time to time.

Reserves Policy

It is the policy to maintain unrestricted funds at a level sufficient to cover management and administration costs, to respond to emergency applications for grants which arise from time to time and meet ongoing and future commitments approved by the Trustees.

Structure, Governance and Management**Governing Document**

H E & E L Botteley Charity Settlement is a registered charity and was formed under a Deed of Trust dated 20th March 1979.

Appointment of Trustees

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

The Trustees annually review the risks that the Charity faces. To date these have mainly related to investment management.

**REPORT OF THE TRUSTEES
for the year ended 5th April 2024 (Continued)**

Appointment of Trustees (continued)

Where there is a requirement for new Trustees, these would be identified and appointed by the remaining Trustees. The chair of the Trustees is responsible for the induction of any new Trustee which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and the philosophical approach of the Charity. New Trustees would receive a copy of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know'.

Approved by the trustees on 25th September 2024 and signed on its behalf by:

S L Botteley

.....

S L Botteley - Trustee

Sutton Coldfield

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of H E & E L Botteley Charity Settlement for the year ended 5th April 2024.

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 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.

A P Williams FCCA CTA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

6th November 2024

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
for the year ended 5th April 2024

| | Note | Accumulated Income | Designated Trust Funds | Total Funds 2024 | Total Funds 2023 |
|--|------|-----------------------|---------------------------|------------------------|------------------------|
| | | £ | £ | £ | £ |
| Income from: | | | | | |
| Donations | | - | - | - | 90,001 |
| Investments | 3 | 29,709 | 213 | 29,922 | 28,432 |
| Total incoming resources | | 29,709 | 213 | 29,922 | 118,433 |
| Expenditure on: | | | | | |
| Charitable activities | 4 | 27,960 | 6,908 | 34,868 | 39,271 |
| Total expenditure | | 27,960 | 6,908 | 34,868 | 39,271 |
| Net income/(expenditure) and net movement in funds for the year | | 1,749 | (6,695) | (4,946) | 79,162 |
| Other recognised gains and losses | | | | | |
| Realised profit/(losses) on disposal of investments | | - | (7,641) | (7,641) | (8,600) |
| Unrealised gains/(losses) on revaluation of investments | | - | 60,437 | 60,437 | (81,936) |
| Net movement in funds | | 1,749 | 46,101 | 47,850 | (11,374) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 5,288 | 978,695 | 983,983 | 995,357 |
| Total funds carried forward | | £7,037 | £1,024,796 | £1,031,833 | £983,983 |

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

All income and expenditure derives from continuing activities.

The notes on pages 7 to 14 form part of these financial statements

BALANCE SHEET
as at 5th April 2024

| | Note | 2024 £ | 2023 £ |
|--|------|-------------------|-----------------|
| Fixed assets | | | |
| Investments | 8 | <u>1,017,437</u> | <u>965,354</u> |
| Total fixed assets | | <u>1,017,437</u> | <u>965,354</u> |
| Current assets | | | |
| Cash at bank and in hand | | <u>15,356</u> | <u>19,559</u> |
| Total current assets | | 15,356 | 19,559 |
| Liabilities | | | |
| Creditors falling due within one year | 9 | <u>960</u> | <u>930</u> |
| Net current assets | | <u>14,396</u> | <u>18,629</u> |
| Total assets less current liabilities | | 1,031,833 | 983,983 |
| Creditors: falling due after more than 1 year | | | |
| Provisions for liabilities | | - | - |
| Total net assets | 10 | <u>£1,031,833</u> | <u>£983,983</u> |
| The funds of the Charity | | | |
| Designated income funds | 11 | <u>1,024,796</u> | <u>978,695</u> |
| Unrestricted income funds | 11 | <u>7,037</u> | <u>5,288</u> |
| Revaluation reserve | | <u>-</u> | <u>-</u> |
| Total unrestricted funds | | <u>7,037</u> | <u>5,288</u> |
| Total charity funds | | <u>£1,031,833</u> | <u>£983,983</u> |

These accounts were approved by the board of trustees and authorised for issue on: 25th September 2024 and are signed on their behalf by:

S L Botteley

R Barney

.....
S L Botteley - Trustee

.....
R Barney - Trustee

The notes on pages 7 to 14 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 5th April 2024

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Public Benefit Entity

The H E & E L Botteley Charity Settlement meets the definition of a public benefit entity under FRS102.

c) Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern

d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

e) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund Accounting

Accumulated income and Trust funds are unrestricted funds. The Accumulated Income Fund is 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. The trust fund has been Designated as an investment fund for the generation of income for the furtherance of the funds objectives.

NOTES TO THE ACCOUNTS
for the year ended 5th April 2024 (continued)

g) **Grants**

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognized as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not yet been met at the year end are noted as commitments, but not accrued as expenditure.

h) **Investments**

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

i) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) **Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. **Legal Status of the Charity**

H E & E L Botteley Charity Settlement is a registered charity and was formed under a Deed of Trust dated 20th March 1979.

3. **Investment income**

| | 2024 | 2023 |
|-------------------------------|----------------|----------------|
| | £ | £ |
| Dividends | 22,647 | 23,557 |
| Real Estate Investment Trusts | 2,115 | 2,039 |
| Other | - | 120 |
| Interest | 5,160 | 2,716 |
| | <u>£29,922</u> | <u>£28,432</u> |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2024 (continued)

4. Analysis of expenditure on charitable activities

| | 2024 Total £ | 2023 Total £ |
|-------------------------------|--------------------|--------------------|
| Donations: | | |
| Acorns (Children's Hospice) | 500 | 500 |
| All Saints Youth Project | - | 500 |
| Baca | 500 | - |
| BID Services | 500 | - |
| Birmingham City Mission | 1,000 | 1,500 |
| Birmingham Settlement | 500 | 500 |
| Caudwell Children | 500 | - |
| Deafblind UK | - | 500 |
| Disasters Emergency Committee | - | 1,000 |
| Footsteps International | - | 500 |
| Itambira Island Trust | 8,000 | 8,000 |
| Jericho | - | 500 |
| La Pepiniere Ministries | 500 | 500 |
| Macmillan Cancer Support | 500 | 500 |
| Marie Curie | - | 500 |
| Mission Aviation Fellowship | 2,000 | 1,500 |
| Narthex Sparkhill | - | 500 |
| OM (for Ukraine) | - | 2,000 |
| Parkinsons UK | 750 | 1,000 |
| Rema UK | 8,000 | 8,000 |
| SOAR | 1,250 | 1,000 |
| St Giles Hospice | 1,000 | 500 |
| The Gap | 500 | - |
| Tiny Tin's Children's Centre | 500 | - |
| Torch | 500 | 1,000 |
| | 27,000 | 30,500 |
| Investment management costs | 6,908 | 6,992 |
| Independent Examiners Fees | 960 | 930 |
| Professional fees | - | 849 |
| Total | £34,868 | £39,271 |

5. Net income/(expenditure) for the year

| | 2024 £ | 2023 £ |
|---------------------------------------|-----------|-----------|
| <i>This is stated after charging:</i> | | |
| Independent examiner's fee | 960 | 930 |
| | 960 | 930 |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2024 (continued)

6. Related party transactions

S L Botteley, a Trustee, is also a Trustee of Rema UK which has received donations in the year totalling £8,000 (2023 £8,000) and also Itambira Island Trust which has received donations in the year totalling £8,000 (2023 £8,000).

During the year the trustee S L Botteley donated £nil (2023: £90,001) to the charity.

7. Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8. Investments

| | 2024 | 2023 |
|---|-------------------|-----------------|
| | £ | £ |
| Market value of investments at 5th April 2023 | 965,354 | 964,878 |
| Purchases and calls | 246,403 | 188,455 |
| Sales and redemption proceeds | (247,116) | (97,443) |
| Realised (losses)/gains | (7,641) | (8,600) |
| Movement in market value | 60,437 | (81,936) |
| | <u>£1,017,437</u> | <u>£965,354</u> |

| | | 2024 | 2023 |
|--|---------------|--------|--------|
| | | £ | £ |
| Shareholdings | Shares | | |
| 3i Infrastructure Ord NPV | 7,105 | 23,127 | 22,381 |
| Aberforth Smaller Cos Trust Ord GBP0.01 | 900 | 12,222 | - |
| Allianz Technology Trust Plc Ord GBP0.25 | 6,800 | 23,630 | 15,130 |
| Artemis Investment Funds | 22,400 | 20,570 | 20,147 |
| Astra Zeneca Ord US\$ 0.25 | 125 | 13,275 | 25,507 |
| BB Healthcare Trust Plc | 7,425 | 10,959 | 11,212 |
| Blackrock Fund Managers Ltd | 4,500 | 8,612 | 13,108 |
| Blackrock World Mining Trust | 1,390 | 7,464 | 9,035 |
| BNY Mellon Global Funds Plc US Eqty | 21,400 | 32,460 | - |
| Vistry Group (Bovis Homes Group Ord GBP0.50) | 1,419 | 16,858 | 10,586 |
| BP Ord US\$ 0.25 | 2,750 | 13,918 | 14,677 |
| CG Portfolio Fund Plc | 150 | 20,156 | 20,253 |
| Reorg Compass - Compass Group Plc | 570 | 12,660 | 11,543 |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2024 (continued)

8. **Investments (continued)**

| Shareholdings | Shares | 2024 £ | 2023 £ |
|--|---------------|-----------|-----------|
| Diageo Ord 28.935185p | 310 | 8,833 | 11,374 |
| Experian PLC Ord USD0.10 | 500 | 16,955 | 13,405 |
| Fidelity Japanese Values Ord GBP0.25 | 6,800 | 12,070 | 11,713 |
| Fil Inv Svcs UK | 24,759 | 27,112 | 25,329 |
| Franklin Templeton Inv Mgmt UK Mid Cap | - | - | 20,386 |
| Franklin Templeton Funds FTF Clearbridge | 10,000 | 11,730 | 12,840 |
| Fulcrum UCITS SICAV | - | - | 14,462 |
| Fundsmith LLP Equity I Inc NAV | 3,805 | 24,166 | 35,974 |
| GCP Asset backed Ord NPV | - | - | 9,590 |
| Guinness Asset Management Funds EquityPlc | 1,128 | 33,248 | 29,984 |
| Guinness Asset Management Funds Energy Plc | 780 | 10,779 | 14,164 |
| Harbourvest Gbl Private Equity | 700 | 16,205 | 14,280 |
| HSBC Holdings | 1,100 | 7,055 | 6,096 |
| Intl Public Partnerships Ltd | - | - | 9,404 |
| Intl Public Partnerships Ltd Ord GBP0.0001 | 6,600 | 8,250 | - |
| Invesco Perpetual UK | - | - | 11,050 |
| Janus Henderson UK & Europe Funds | 16,800 | 17,741 | - |
| JP Morgan AM UK Ltd | - | - | 33,615 |
| JP Morgan GBL EM Inc Tst PLC | 9,000 | 11,970 | 11,520 |
| JP Morgan Asia Growth & Income Plc | 4,700 | 16,732 | 17,202 |
| JP Morgan Japan Small CAP G&I Plc | 1,550 | 4,789 | 4,867 |
| Legal & General Group Ord GBP0.025 | 2,775 | 6,968 | - |
| Lloyds Banking Group Ord 10p | - | - | 10,897 |
| Link Fund Solutions Ltd Trojan X Inc | 15,750 | 20,163 | 19,906 |
| LXI Reit Plc Ord GBP0.01 | 11,350 | 22,484 | - |
| M&G Securities Limited Charifund Inc | 591 | 8,623 | 8,797 |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2024 (continued)

8. **Investments (continued)**

| Shareholdings | Shares | 2024 £ | 2023 £ |
|--|---------------|----------------|----------------|
| Mercantile Inv Trust Plc Ord GBP0.025 | 10,575 | 23,476 | - |
| Murray International Trust Ord GBP0.25 | 12,125 | 30,070 | 32,543 |
| National Grid Ord 11.395p | 1,250 | 12,912 | 14,112 |
| NatWest Group PLC Ord GBP1.0769 | 3,400 | 9,466 | 8,918 |
| Phoenix Grp Holdings Eur0.0001 | 1,856 | 10,162 | 10,097 |
| Picton Property Income Ltd Ord NPV | - | - | 10,710 |
| Prudential Ord | - | - | 7,721 |
| Real Estate Credit Inv Limited Ord NPV | 8,600 | 9,933 | 11,395 |
| Relx Plc Ord GBP0.1444 | 525 | 17,419 | 13,781 |
| Reorg of Reckitt - Reckitt Benckiser Group | 140 | 5,985 | 8,870 |
| Rio Tinto Ord 10p | 215 | 10,695 | 11,358 |
| RIT Cap Partners Ord GBP1 | 1,050 | 18,165 | 19,593 |
| Royal Dutch Shell | 416 | 11,565 | 9,830 |
| Schroder Unit Trusts | 20,254 | 15,279 | 23,237 |
| Scottish Mortgage Inv Trust Ord GBP0.05 | 3,650 | 31,302 | 23,455 |
| Secure Income REIT Plc | - | - | 10,585 |
| Smith (DS) | 2,800 | 11,480 | 8,610 |
| SSGA SPDR ETFs Europe | - | - | 30,481 |
| T Bailey Fund Services Ltd | - | - | 20,900 |
| Vanguard Funds PLC | 1,050 | 81,899 | 34,757 |
| Vanguard Funds PLC FTSE All World | 790 | 79,444 | - |
| VH GBL Sustainable Energy Opps Plc | - | - | 11,755 |
| Warehouse REIT Plc Ord GBP0.01 | 13,300 | 10,401 | 13,992 |
| Xtrackers ETC Plc Physical Gold | 450 | 12,388 | 10,926 |
| | | <u>903,825</u> | <u>868,060</u> |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2024 (continued)

8. **Investments (continued)****Fixed Interest Securities**

| Shareholdings | Shares | 2024 £ | 2023 £ |
|---|---------------|-------------------|-----------------|
| Baillie Gifford & Co Strategic Bond | 33,700 | 25,663 | 24,736 |
| UK Government Bond 0.125% | - | - | 20,385 |
| UK Government Bond 0.25% | 21,900 | 21,150 | - |
| UK Government Bond 4.125% | 14,790 | 14,871 | - |
| Lyxor US TIPS UCITS | 275 | 28,185 | 28,966 |
| Royal London Asset Management Bond Z | 31,000 | 23,743 | 23,207 |
| | | <hr/> | <hr/> |
| | | 113,612 | 97,294 |
| | | <hr/> | <hr/> |
| Market value of investments at 5th April 2024 | | <u>£1,017,437</u> | <u>£965,354</u> |

9. **Creditors: amounts falling due within one year**

| | 2024 £ | 2023 £ |
|----------|-------------|-------------|
| Accruals | 960 | 930 |
| | <hr/> | <hr/> |
| | <u>£960</u> | <u>£930</u> |

10. **Analysis of net assets between funds**

| | General Fund £ | Designated Trust Fund £ | Restricted Funds £ | Total £ |
|--|----------------------|-------------------------------|--------------------------|-------------------------|
| Investments | - | 1,017,437 | - | 1,017,437 |
| Cash at bank and in hand | 7,997 | 7,359 | - | 15,356 |
| Other net current assets/(liabilities) | (960) | | - | (960) |
| Creditors of more than one year | - | - | - | - |
| Total | <hr/> <u>£7,037</u> | <hr/> <u>£1,024,796</u> | <hr/> <u>£-</u> | <hr/> <u>£1,031,833</u> |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2024 (continued)

11. **Analysis of charitable funds****Analysis of movements in designated trust funds**

| | Balance 6.4.2023 £ | Incoming resources £ | Resources expended £ | Other gains/losses £ | Funds 5.4.2024 £ |
|-----------------------|--------------------------|----------------------------|----------------------------|----------------------------|------------------------|
| Designated trust fund | 978,695 | 213 | (6,908) | 52,796 | 1,024,796 |
| Total | £978,695 | £213 | £(6,908) | £52,796 | £1,024,796 |

Analysis of movements in accumulated income

| | Balance 6.4.2023 £ | Incoming resources £ | Resources expended £ | Other gains/losses £ | Funds 5.4.2024 £ |
|--------------------|--------------------------|----------------------------|----------------------------|----------------------------|------------------------|
| Accumulated income | 5,288 | 29,709 | (27,960) | - | 7,037 |
| Total | £5,288 | £29,709 | £(27,960) | £- | £7,037 |

H.E.AND E.L.BOTTELEY CHARITY SETTLEMENT

England & Wales - Charity number 1036927

Accounts

H E & E L BOTTELEY CHARITY SETTLEMENT

Accounts – 5th April 2023

H E & E L BOTTELEY CHARITY SETTLEMENT

Charity number: 1036927

Accounts – 5th April 2023

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- 4. Independent Examiner's Report to the Trustees
- 5. Statement of Financial Activities
- 6. Balance Sheet
- 7-14. Notes to the Accounts

H E & E L BOTTELEY CHARITY SETTLEMENT

REPORT OF THE TRUSTEES for the year ended 5th April 2023

The Trustees are pleased to present their annual report and financial statements of the charity for the year ended 5th April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Reference and Administration Details

The charity's name is H E & E L Botteley Charity Settlement.

Charity Registration Number: 1036927

Registered Address: c/o 10 Oaklands Road
Sutton Coldfield
West Midlands
B74 2TB

Trustees

The Trustees and officers who served during the year and since the year end were as follows:

S L Botteley
R Barney
D Pelekani

Objects and Activities

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The aims of the Charity are to render assistance to charitable institutions or the charitable purposes thereof or any other charitable purposes.

Under the Terms of the Settlement the Trustees have wide powers of investment. Whilst the Trustees generally make payment for charitable donations out of accumulated income, they may, at their discretion make payments out of capital. There is therefore no permanent endowment and all the funds of the Charity are unrestricted.

Procedures and Policies for Grant Making

The Trustees normally meet biannually to consider applications for funding and to decide upon which grants they will make and to review any feedback they have received.

Achievements and Performance

During the year the Charity made 20 (2022: 17) donations to charitable organisations amounting to £30,500 (2022: £22,000), these are listed in note 4.

Financial Review

The Charity received investment income of £28,388 (2022: £26,257), £44 (2022: £1) of bank interest and £90,001 (2022: £nil) of donations, details of which are given in note 3. The Trustees made donations of £30,500 (2022: £22,000) to a wide range of charities (as shown in note 4) and governance costs amounted to £930 (2022: £900).

**REPORT OF THE TRUSTEES
for the year ended 5th April 2023 (Continued)****Investment Policy**

1. The generation of sufficient income to enable the charity to carry out its grant making purposes effectively, and without interruption.
2. The maintenance and enhancement of the capital at least in line with inflation over the long term.
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The Trustees have the responsibility of agreeing with investment strategy and monitoring the investment assets. The Trustees have currently appointed Evelyn Partners (formerly Smith and Williamson) to manage the portfolio on a discretionary basis. The investment manager is required to exercise the power to give effect to the principles as contained in this statement and, must have regard to the need for diversification, concentration and suitability of investments selected.

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H E & E L Botteley Charity Settlement is a registered charity and was formed under a Deed of Trust dated 20th March 1979.

Appointment of Trustees

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

The Trustees annually review the risks that the Charity faces. To date these have mainly related to investment management.

**REPORT OF THE TRUSTEES
for the year ended 5th April 2023 (Continued)**

Appointment of Trustees (continued)

Where there is a requirement for new Trustees, these would be identified and appointed by the remaining Trustees. The chair of the Trustees is responsible for the induction of any new Trustee which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and the philosophical approach of the Charity. New Trustees would receive a copy of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know'.

Approved by the trustees on 12th November 2023 and signed on its behalf by:

S L Botteley

.....

S L Botteley - Trustee

Sutton Coldfield

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of H E & E L Botteley Charity Settlement for the year ended 5th April 2023.

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 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.

A P Williams FCCA CTA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

28th November 2023

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
for the year ended 5th April 2023

| | Note | Accumulated Income £ | Designated Trust Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|--|------|----------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations | | - | 90,001 | 90,001 | - |
| Investments | 3 | 28,312 | 120 | 28,432 | 26,258 |
| Total incoming resources | | <u>28,312</u> | <u>90,121</u> | <u>118,433</u> | <u>26,258</u> |
| Expenditure on: | | | | | |
| Charitable activities | 4 | 31,430 | 7,841 | 39,271 | 29,940 |
| Total expenditure | | <u>31,430</u> | <u>7,841</u> | <u>39,271</u> | <u>29,940</u> |
| Net income/(expenditure) and net movement in funds for the year | | (3,118) | 82,280 | 79,162 | (3,682) |
| Other recognised gains and losses | | | | | |
| Realised profit/(losses) on disposal of investments | | - | (8,600) | (8,600) | 1,163 |
| Unrealised gains/(losses) on revaluation of investments | | - | (81,936) | (81,936) | 56,027 |
| Net movement in funds | | <u>(3,118)</u> | <u>(8,256)</u> | <u>(11,374)</u> | <u>53,508</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 8,406 | 986,951 | 995,357 | 941,849 |
| Total funds carried forward | | <u>£5,288</u> | <u>£978,695</u> | <u>£983,983</u> | <u>£995,357</u> |

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

All income and expenditure derives from continuing activities.

The notes on pages 7 to 14 form part of these financial statements

BALANCE SHEET
as at 5th April 2023

| | Note | 2023 £ | 2022 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Investments | 8 | 965,354 | 964,878 |
| Total fixed assets | | <u>965,354</u> | <u>964,878</u> |
| Current assets | | | |
| Cash at bank and in hand | | 19,559 | 31,379 |
| Total current assets | | 19,559 | 31,379 |
| Liabilities | | | |
| Creditors falling due within one year | 9 | 930 | 900 |
| Net current assets | | <u>18,629</u> | <u>30,479</u> |
| Total assets less current liabilities | | 983,983 | 995,357 |
| Creditors: falling due after more than 1 year | | | |
| Provisions for liabilities | | - | - |
| Total net assets | 10 | <u>£983,983</u> | <u>£995,357</u> |
| The funds of the Charity | | | |
| Designated income funds | 11 | 978,695 | 986,951 |
| Unrestricted income funds | 11 | 5,288 | 8,406 |
| Revaluation reserve | | - | - |
| Total unrestricted funds | | <u>5,288</u> | <u>8,406</u> |
| Total charity funds | | <u>£983,983</u> | <u>£995,357</u> |

These accounts were approved by the board of trustees and authorised for issue on: 12th November 2023 and are signed on their behalf by:

S L Botteley

R M Barney

.....
S L Botteley - Trustee

.....
R Barney - Trustee

The notes on pages 7 to 14 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 5th April 2023

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Public Benefit Entity

The H E & E L Botteley Charity Settlement meets the definition of a public benefit entity under FRS102.

c) Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern

d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

e) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund Accounting

Accumulated income and Trust funds are unrestricted funds. The Accumulated Income Fund is 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. The trust fund has been Designated as an investment fund for the generation of income for the furtherance of the funds objectives.

NOTES TO THE ACCOUNTS
for the year ended 5th April 2023 (continued)

g) **Grants**

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognized as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not yet been met at the year end are noted as commitments, but not accrued as expenditure.

h) **Investments**

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

i) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) **Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. **Legal Status of the Charity**

H E & E L Botteley Charity Settlement is a registered charity and was formed under a Deed of Trust dated 20th March 1979.

3. **Investment income**

| | 2023 | 2022 |
|-------------------------------|----------------|----------------|
| | £ | £ |
| Dividends | 23,557 | 22,143 |
| Real Estate Investment Trusts | 2,039 | 1,838 |
| Other | 120 | 798 |
| Interest | 2,716 | 1,479 |
| | <u>£28,432</u> | <u>£26,258</u> |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2023 (continued)

4. Analysis of expenditure on charitable activities

| | 2023 | 2022 |
|-------------------------------|----------------|----------------|
| | Total | Total |
| | £ | £ |
| Donations: | | |
| Acorns (Children's Hospice) | 500 | 500 |
| All Saints Youth Project | 500 | - |
| Alzheimer's Society | - | 500 |
| Birmingham City Mission | 1,500 | 1,000 |
| Birmingham Settlement | 500 | 500 |
| Church Mission Society | - | 1,000 |
| Deafblind UK | 500 | - |
| Disasters Emergency Committee | 1,000 | 500 |
| Footsteps International | 500 | 500 |
| Itambira Island Trust | 8,000 | 6,000 |
| Jericho | 500 | 500 |
| La Pepiniere Ministries | 500 | 500 |
| Macmillan Cancer Support | 500 | - |
| Marie Curie | 500 | 500 |
| Mercy Ships | - | 500 |
| Mission Aviation Fellowship | 1,500 | 1,000 |
| Narthex Sparkhill | 500 | - |
| OM (for Ukraine) | 2,000 | - |
| Parkinsons UK | 1,000 | 1,000 |
| Rema UK | 8,000 | 6,000 |
| SOAR | 1,000 | - |
| Sound Café | - | 1,000 |
| St Giles Hospice | 500 | - |
| Torch | 1,000 | 500 |
| | <hr/> | <hr/> |
| | 30,500 | 22,000 |
| Investment management costs | 6,992 | 6,896 |
| Independent Examiners Fees | 930 | 900 |
| Professional fees | 849 | 144 |
| | <hr/> | <hr/> |
| Total | £39,271 | £29,940 |
| | <hr/> <hr/> | <hr/> <hr/> |

5. Net income/(expenditure) for the year

| | 2023 | 2022 |
|---------------------------------------|-------------|-------------|
| | £ | £ |
| <i>This is stated after charging:</i> | | |
| Independent examiner's fee | 930 | 900 |
| | <hr/> <hr/> | <hr/> <hr/> |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2023 (continued)

6. Related party transactions

S L Botteley, a Trustee, is also a Trustee of Rema UK which has received donations in the year totalling £8,000 (2022 £6,000) and also Itambira Island Trust which has received donations in the year totalling £8,000 (2022 £6,000).

During the year the trustee S L Botteley donated £90,001 to the charity.

7. Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8. Investments

| | 2023 | 2022 |
|---|-----------------|-----------------|
| | £ | £ |
| Market value of investments at 5th April 2022 | 964,878 | 929,382 |
| Purchases and calls | 188,455 | 64,461 |
| Sales and redemption proceeds | (97,443) | (86,155) |
| Realised (losses)/gains | (8,600) | 1,163 |
| Movement in market value | (81,936) | 56,027 |
| | <u>£965,354</u> | <u>£964,878</u> |

| | 2023 | 2022 |
|--|---------------|--------|
| | £ | £ |
| Shareholdings | | |
| | Shares | |
| 3i Infrastructure Ord NPV | 7,105 | 22,381 |
| Allianz Technology Trust Plc Ord GBP0.25 | 6,800 | 15,130 |
| Artemis Investment Funds | 22,400 | 20,147 |
| Astra Zeneca Ord US\$ 0.25 | 220 | - |
| BB Healthcare Trust Plc | 7,425 | 22,735 |
| Blackrock Fund Managers Ltd | 7,200 | 11,212 |
| Blackrock World Mining Trust | 1,390 | 13,108 |
| Vistry Group (Bovis Homes Group Ord GBP0.50) | 1,419 | 9,035 |
| BP Ord US\$ 0.25 | 2,750 | 15,926 |
| CG Portfolio Fund Plc | 150 | 10,586 |
| Reorg Compass - Compass Group Plc | 570 | 14,677 |
| Diageo Ord 28.935185p | 310 | 10,530 |
| | | 20,253 |
| | | 21,246 |
| | | 11,543 |
| | | 17,864 |
| | | 11,374 |
| | | 12,336 |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2023 (continued)

8. **Investments (continued)**

| Shareholdings | Shares | 2023 £ | 2022 £ |
|--|---------------|-----------|-----------|
| Experian PLC Ord USD0.10 | 500 | 13,405 | 14,785 |
| Fidelity Japanese Values Ord GBP0.25 | 6,800 | 11,713 | 12,512 |
| Fil Inv Svcs UK | 24,759 | 25,329 | 29,538 |
| Franklin Templeton Inv Mgmt UK Mid Cap | 20,779 | 20,386 | 22,441 |
| Franklin Templeton Funds FTF Clearbridge | 10,000 | 12,840 | - |
| Fulcrum UCITS SICAV | 125 | 14,462 | - |
| Fundsmith LLP Equity I Inc NAV | 6,355 | 35,974 | 50,775 |
| GCP Asset backed Ord NPV | 13,700 | 9,590 | 13,453 |
| Guinness Asset Management Funds EquityPlc | 1,128 | 29,984 | 29,506 |
| Guinness Asset Management Funds Energy Plc | 1,200 | 14,164 | - |
| Harbourvest Gbl Private Equity | 700 | 14,280 | 36,540 |
| HSBC Holdings | 1,100 | 6,096 | 5,805 |
| Intl Public Partnerships Ltd | 6,337 | 9,404 | 10,027 |
| Invesco Perpetual UK | 2,600 | 11,050 | 13,910 |
| JP Morgan AM UK Ltd | 7,900 | 33,615 | 39,366 |
| JP Morgan GBL EM Inc Tst PLC | 9,000 | 11,520 | 12,150 |
| JP Morgan Asia Growth & Income Plc | 4,700 | 17,202 | 18,283 |
| JP Morgan Japan Small CAP G&I Plc | 1,550 | 4,867 | 5,875 |
| Lloyds Banking Group Ord 10p | 22,500 | 10,897 | 10,419 |
| Link Fund Solutions Ltd Trojan X Inc | 15,750 | 19,906 | 20,311 |
| M&G Securities Limited Charifund Inc | 591 | 8,797 | 9,332 |
| Montenaro Asset Management UK Income | - | - | 19,642 |
| Murray International Trust Ord GBP0.25 | 2,425 | 32,543 | - |
| National Grid Ord 11.395p | 1,250 | 14,112 | 15,138 |
| Natwest Group PLC Ord GBP1.0769 | 3,400 | 8,918 | - |
| Phoenix Grp Holdings Eur0.0001 | 1,856 | 10,097 | 11,578 |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2023 (continued)

8. **Investments (continued)**

| Shareholdings | Shares | 2023 £ | 2022 £ |
|--|---------------|----------------|----------------|
| Picton Property Income Ltd Ord NPV | 15,000 | 10,710 | 14,850 |
| Polar Capital Funds UK | - | - | 19,935 |
| Prudential Ord | 700 | 7,721 | 7,935 |
| Real Estate Credit Inv Limited Ord NPV | 8,600 | 11,395 | 12,943 |
| Relx Plc Ord GBP0.1444 | 525 | 13,781 | 12,836 |
| Reorg of Reckitt - Reckitt Benckiser Group | 140 | 8,870 | 8,341 |
| Rio Tinto Ord 10p | 215 | 11,358 | 13,158 |
| RIT Cap Partners Ord GBP1 | 1,050 | 19,593 | 26,617 |
| Royal Dutch Shell | 416 | 9,830 | 12,959 |
| Schroder Unit Trusts | 31,049 | 23,237 | 30,151 |
| Scottish Mortgage Inv Trust Ord GBP0.05 | 3,650 | 23,455 | 37,668 |
| Secure Income REIT Plc | 10,873 | 10,585 | 14,869 |
| Smith (DS) | 2,800 | 8,610 | 8,949 |
| SSGA SPDR ETFS Europe | 560 | 30,481 | - |
| T Bailey Fund Services Ltd | 14,250 | 20,900 | 20,157 |
| Vanguard Funds PLC | 560 | 34,757 | 17,153 |
| VH GBL Sustainable Energy Opps Plc | 11,850 | 11,755 | 13,864 |
| Warehouse REIT Plc Ord GBP0.01 | 13,300 | 13,992 | 22,982 |
| Xtrackers ETC Plc Physical Gold | 450 | 10,926 | 10,673 |
| | | <u>868,060</u> | <u>892,235</u> |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2023 (continued)

8. **Investments (continued)****Fixed Interest Securities**

| Shareholdings | Shares | 2023 £ | 2022 £ |
|---|---------------|-----------------|-----------------|
| Baillie Gifford & Co Strategic Bond | 33,700 | 24,736 | 22,687 |
| S&W Fund Administration Cost | - | - | - |
| UK Government Bond 0.125% | 21,000 | 20,385 | - |
| Lyxor US TIPS UCITS | 275 | 28,966 | 25,503 |
| Royal London Asset Management Bond Z | 31,000 | <u>23,207</u> | <u>24,453</u> |
| | | 97,294 | 72,643 |
| Market value of investments at 5th April 2023 | | <u>£965,354</u> | <u>£964,878</u> |

9. **Creditors: amounts falling due within one year**

| | 2023 £ | 2022 £ |
|----------|-------------|-------------|
| Accruals | 930 | 900 |
| | <u>£930</u> | <u>£900</u> |

10. **Analysis of net assets between funds**

| | General Fund £ | Designated Trust Fund £ | Restricted Funds £ | Total £ |
|--|----------------------|-------------------------------|--------------------------|-----------------|
| Investments | - | 965,354 | - | 965,354 |
| Cash at bank and in hand | 6,218 | 13,341 | - | 19,559 |
| Other net current assets/(liabilities) | (930) | - | - | (930) |
| Creditors of more than one year | - | - | - | - |
| Total | <u>£5,288</u> | <u>£978,695</u> | <u>£-</u> | <u>£983,983</u> |

11. **Analysis of charitable funds****Analysis of movements in designated trust funds**

| | Balance 6.4.2022 £ | Incoming resources £ | Resources expended £ | Other gains/losses £ | Funds 5.4.2023 £ |
|-----------------------|--------------------------|----------------------------|----------------------------|----------------------------|------------------------|
| Designated trust fund | 986,951 | 90,121 | (7,841) | (90,536) | 978,695 |
| Total | <u>£986,951</u> | <u>£90,121</u> | <u>£(7,841)</u> | <u>£(90,536)</u> | <u>£978,695</u> |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2023 (continued)

Analysis of movements in accumulated income

| | Balance 6.4.2022 | Incoming resources | Resources expended | Other gains/losses | Funds 5.4.2023 |
|--------------------|---------------------|-----------------------|-----------------------|-----------------------|-------------------|
| | £ | £ | £ | £ | £ |
| Accumulated income | 8,406 | 28,312 | (31,430) | - | 5,288 |
| Total | £8,406 | £28,312 | £(31,430) | £- | £5,288 |

H.E.AND E.L.BOTTELEY CHARITY SETTLEMENT

England & Wales - Charity number 1036927

Accounts

H E & E L BOTTELEY CHARITY SETTLEMENT

Accounts – 5th April 2022

H E & E L BOTTELEY CHARITY SETTLEMENT

Charity number: 1036927

Accounts – 5th April 2022

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- 1-3. Report of the Trustees and General Information
- 4. Independent Examiner's Report to the Trustees
- 5. Statement of Financial Activities
- 6. Balance Sheet
- 7-13. Notes to the Accounts

H E & E L BOTTELEY CHARITY SETTLEMENT

REPORT OF THE TRUSTEES for the year ended 5th April 2022

The Trustees are pleased to present their annual report and financial statements of the charity for the year ended 5th April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Reference and Administration Details

The charity's name is H E & E L Botteley Charity Settlement.

Charity Registration Number: 1036927

Registered Address: c/o 10 Oaklands Road
Sutton Coldfield
West Midlands
B74 2TB

Trustees

The Trustees and officers who served during the year and since the year end were as follows:

S L Botteley
R Barney
D Pelekani

Objects and Activities

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The aims of the Charity are to render assistance to charitable institutions or the charitable purposes thereof or any other charitable purposes.

Under the Terms of the Settlement the Trustees have wide powers of investment. Whilst the Trustees generally make payment for charitable donations out of accumulated income, they may, at their discretion make payments out of capital. There is therefore no permanent endowment and all the funds of the Charity are unrestricted.

Procedures and Policies for Grant Making

The Trustees normally meet biannually to consider applications for funding and to decide upon which grants they will make and to review any feedback they have received.

Achievements and Performance

During the year the Charity made 17 (2021: 16) donations to charitable organisations amounting to £22,000 (2021: £23,500), these are listed in note 4.

Financial Review

The Charity received investment income of £26,257 (2021: £21,140), £1 (2021: £3) of bank interest and £nil (2021: £nil) of donations, details of which are given in note 3. The Trustees made donations of £22,000 (2021: £23,500) to a wide range of charities (as shown in note 4) and governance costs amounted to £900 (2021: £870).

REPORT OF THE TRUSTEES
for the year ended 5th April 2022 (Continued)

Investment Policy

1. The generation of sufficient income to enable the charity to carry out its grant making purposes effectively, and without interruption.
2. The maintenance and enhancement of the capital at least in line with inflation over the long term.
3. To obtain a reasonable balance between capital growth and income so that the charity can meet future as well as current needs.
4. To avoid any investment that is unduly risky.

Under the terms of the settlement the Trustees have wide powers of investment. The Trustees' policy is to invest in an appropriate mix of assets i.e. equities, fixed interest securities, alternative assets and monetary assets. The Trustees recognise that the return on equities, while expected to be greater over the longer term than those of other asset classes, are likely to be more volatile. Investment in a range of asset types should nevertheless provide the levels of return required, and mitigate volatility to achieve the Charity's objectives.

The portfolio is to be managed on a balanced investment objective.

The Charity's assets should be invested in line with its aims and objectives as set out in the Trust Deed. Individual investments may be excluded if perceived to conflict with Charity's purpose. Currently this includes the following: No direct investment in companies involving tobacco production or with more than 10% turnover derived from gambling or armaments.

The Trustees have the responsibility of agreeing with investment strategy and monitoring the investment assets. The Trustees have currently appointed Evelyn Partners (formerly Smith and Williamson) to manage the portfolio on a discretionary basis. The investment manager is required to exercise the power to give effect to the principles as contained in this statement and, must have regard to the need for diversification, concentration and suitability of investments selected.

Evelyn Partners provide custody of assets via its nominee arrangements as authorised and monitored by the Financial Conduct Authority. Meetings take place with Trustees periodically to review the aims and performance of the portfolio and statements and valuations are dispatched on a quarterly basis. The appointment of the investment manager will be reviewed from time to time.

Reserves Policy

It is the policy to maintain unrestricted funds at a level sufficient to cover management and administration costs, to respond to emergency applications for grants which arise from time to time and meet ongoing and future commitments approved by the Trustees.

Structure, Governance and Management**Governing Document**

H E & E L Botteley Charity Settlement is a registered charity and was formed under a Deed of Trust dated 20th March 1979.

Appointment of Trustees

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

The Trustees annually review the risks that the Charity faces. To date these have mainly related to investment management.

**REPORT OF THE TRUSTEES
for the year ended 5th April 2022 (Continued)**

Appointment of Trustees (continued)

Where there is a requirement for new Trustees, these would be identified and appointed by the remaining Trustees. The chair of the Trustees is responsible for the induction of any new Trustee which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and the philosophical approach of the Charity. New Trustees would receive a copy of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know'.

Approved by the trustees on 29th November 2022 and signed on its behalf by:

S L Botteley

.....

S L Botteley - Trustee

Sutton Coldfield

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of H E & E L Botteley Charity Settlement for the year ended 5th April 2022.

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 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.

A P Williams FCCA CTA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

12th December 2022

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
for the year ended 5th April 2022

| | Note | Accumulated Income £ | Designated Trust Funds £ | Total Funds 2022 £ | Total Funds 2021 £ |
|--|------|----------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Investments | 3 | 25,460 | 798 | 26,258 | 21,143 |
| Total incoming resources | | 25,460 | 798 | 26,258 | 21,143 |
| Expenditure on: | | | | | |
| Charitable activities | 4 | 22,900 | 7,040 | 29,940 | 30,339 |
| Total expenditure | | 22,900 | 7,040 | 29,940 | 30,339 |
| Net income/(expenditure) and net movement in funds for the year | | 2,560 | (6,242) | (3,682) | (9,196) |
| Other recognised gains and losses | | | | | |
| Realised profit/(losses) on disposal of investments | | - | 1,163 | 1,163 | 25,351 |
| Unrealised gains/(losses) on revaluation of investments | | - | 56,027 | 56,027 | 198,382 |
| Net movement in funds | | 2,560 | 50,948 | 53,508 | 214,537 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 5,846 | 936,003 | 941,849 | 727,312 |
| Total funds carried forward | | £8,406 | £986,951 | £995,357 | £941,849 |

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

All income and expenditure derives from continuing activities.

The notes on pages 7 to 13 form part of these financial statements

BALANCE SHEET
as at 5th April 2022

| | Note | 2022 £ | 2021 £ |
|--|------|-----------------|-----------------|
| Fixed assets | | | |
| Investments | 8 | 964,878 | 929,382 |
| Total fixed assets | | <u>964,878</u> | <u>929,382</u> |
| Current assets | | | |
| Cash at bank and in hand | | 31,379 | 13,337 |
| Total current assets | | 31,379 | 13,337 |
| Liabilities | | | |
| Creditors falling due within one year | 9 | 900 | 870 |
| Net current assets | | <u>30,479</u> | <u>12,467</u> |
| Total assets less current liabilities | | 995,357 | 941,849 |
| Creditors: falling due after more than 1 year | | - | - |
| Provisions for liabilities | | | |
| Total net assets | 10 | <u>£995,357</u> | <u>£941,849</u> |
| The funds of the Charity | | | |
| Designated income funds | 11 | 986,951 | 936,003 |
| Unrestricted income funds | 11 | 8,406 | 5,846 |
| Revaluation reserve | | - | - |
| Total unrestricted funds | | <u>8,406</u> | <u>5,846</u> |
| Total charity funds | | <u>£995,357</u> | <u>£941,849</u> |

These accounts were approved by the board of trustees and authorised for issue on: 29th November 2022 and are signed on their behalf by:

S L Botteley

R M Barney

.....
S L Botteley - Trustee

.....
R Barney - Trustee

The notes on pages 7 to 13 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 5th April 2022

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Public Benefit Entity

The H E & E L Botteley Charity Settlement meets the definition of a public benefit entity under FRS102.

c) Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern

d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

e) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund Accounting

Accumulated income and Trust funds are unrestricted funds. The Accumulated Income Fund is 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. The trust fund has been Designated as an investment fund for the generation of income for the furtherance of the funds objectives.

NOTES TO THE ACCOUNTS
for the year ended 5th April 2022 (continued)

g) **Grants**

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognized as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not yet been met at the year end are noted as commitments, but not accrued as expenditure.

h) **Investments**

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

i) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) **Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. **Legal Status of the Charity**

H E & E L Botteley Charity Settlement is a registered charity and was formed under a Deed of Trust dated 20th March 1979.

3. **Investment income**

| | 2022 | 2021 |
|-------------------------------|----------------|----------------|
| | £ | £ |
| Dividends | 22,143 | 15,645 |
| Real Estate Investment Trusts | 1,838 | 1,679 |
| Other | 798 | 243 |
| Interest | 1,479 | 3,576 |
| | <u>£26,258</u> | <u>£21,143</u> |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2022 (continued)

4. Analysis of expenditure on charitable activities

| | 2022 | 2021 |
|--|----------------|----------------|
| | Total | Total |
| | £ | £ |
| Donations: | | |
| Acorns (Children's Hospice) | 500 | 500 |
| Alzheimer's Society | 500 | 1,000 |
| BID Services | - | 500 |
| Birmingham City Mission | 1,000 | 1,000 |
| Birmingham Settlement | 500 | 1,000 |
| Birmingham St Mary's Hospice | - | 500 |
| Church Mission Society | 1,000 | 1,000 |
| Disasters Emergency Committee Ukraine Appeal | 500 | - |
| Footsteps International | 500 | - |
| Itambira Island Trust | 6,000 | 8,000 |
| Jericho | 500 | - |
| La Pepiniere Ministries | 500 | 500 |
| Marie Curie | 500 | - |
| Mercy Ships | 500 | - |
| Mission Aviation Fellowship | 1,000 | 1,000 |
| Narthex Sparkhill | - | 500 |
| Parkinsons UK | 1,000 | 500 |
| Rema UK | 6,000 | 6,000 |
| Sound Café | 1,000 | - |
| St Giles Hospice | - | 500 |
| St Martins Centre for Health and Healing | - | 500 |
| Torch | 500 | 500 |
| | <hr/> | <hr/> |
| | 22,000 | 23,500 |
| Investment management costs | 6,896 | 5,897 |
| Independent Examiners Fees | 900 | 870 |
| Professional fees | 144 | 72 |
| | <hr/> | <hr/> |
| Total | £29,940 | £30,339 |
| | <hr/> <hr/> | <hr/> <hr/> |

5. Net income/(expenditure) for the year

| | 2022 | 2021 |
|---------------------------------------|-------------|-------------|
| | £ | £ |
| <i>This is stated after charging:</i> | | |
| Independent examiner's fee | 900 | 870 |
| | <hr/> <hr/> | <hr/> <hr/> |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2022 (continued)

6. Related party transactions

S L Botteley, a Trustee, is also a Trustee of Rema UK which has received donations in the year totalling £6,000 (2021: £6,000) and also Itambira Island Trust which has received donations in the year totalling £6,000 (2021: £8,000).

7. Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8. Investments

| | 2022 | 2021 |
|---|----------|-----------|
| | £ | £ |
| Market value of investments at 5th April 2021 | 929,382 | 711,299 |
| Purchases and calls | 64,461 | 144,899 |
| Sales and redemption proceeds | (86,155) | (150,549) |
| Realised (losses)/gains | 1,163 | 25,351 |
| Movement in market value | 56,027 | 198,382 |
| | £964,878 | £929,382 |

| | 2022 | 2021 |
|--|---------------|--------|
| | £ | £ |
| Shareholdings | | |
| | Shares | |
| 3i Infrastructure Ord NPV | 7,105 | 25,116 |
| Allianz Technology Trust Plc Ord GBP0.25 | 6,800 | 18,598 |
| Astra Zeneca Ord US\$ 0.25 | 220 | 22,735 |
| BB Healthcare Trust Plc | 7,425 | 14,107 |
| BHP Billiton Plc | - | - |
| Blackrock Fund Managers Ltd | 7,200 | 12,856 |
| Blackrock World Mining Trust | 7,200 | 15,926 |
| Vistry Group (Bovis Homes Group Ord GBP0.50) | 1,419 | 13,495 |
| BP Ord US\$ 0.25 | 2,750 | 10,530 |
| CG Portfolio Fund Plc | 150 | 7,969 |
| Reorg Compass - Compass Group Plc | 150 | 21,246 |
| Diageo Ord 28.935185p | 1,085 | 17,864 |
| Experian PLC Ord USD0.10 | 310 | 12,336 |
| | 500 | 9,322 |
| | | 14,785 |
| | | 12,730 |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2022 (continued)

8. **Investments (continued)**

| Shareholdings | Shares | 2022 £ | 2021 £ |
|--|---------------|-----------|-----------|
| Fidelity Japanese Values Ord GBP0.25 | 6,800 | 12,512 | 15,164 |
| Fil Inv Svcs UK | 29,659 | 29,538 | 28,147 |
| Franklin Templeton Inv Mgmt UK Mid Cap | 20,779 | 22,441 | 23,701 |
| Fundsmith LLP Equity I Inc NAV | 9,105 | 50,775 | 54,933 |
| GCP Asset backed Ord NPV | 13,700 | 13,453 | 12,741 |
| Guinness Asset Management Funds Plc | 1,600 | 29,506 | 25,330 |
| Harbourvest Gbl Private Equity | 1,400 | 36,540 | 28,000 |
| Henderson Investment Funds Ltd | - | - | 11,431 |
| HSBC Holdings | 1,100 | 5,805 | 4,655 |
| Intl Public Partnerships Ltd | 5,850 | 10,027 | 9,840 |
| Invesco Perpetual UK | 2,600 | 13,910 | - |
| JP Morgan AM UK Ltd | 9,000 | 39,366 | 33,615 |
| JP Morgan GBL EM Inc Tst PLC | 9,000 | 12,150 | 13,050 |
| JP Morgan Asia Growth & Income Plc | 4,700 | 18,283 | 23,782 |
| JP Morgan Japan Small CAP G&I Plc | 1,550 | 5,875 | 7,828 |
| Lloyds Banking Group Ord 10p | 22,500 | 10,419 | 9,623 |
| Link Fund Solutions Ltd Trojan X Inc | 15,750 | 20,311 | 18,065 |
| M&G Securities Limited Charifund Inc | 591 | 9,332 | 8,699 |
| Montenaro Asset Management UK Income | 8,800 | 19,642 | 19,193 |
| National Grid Ord 11.395p | 1,250 | 15,138 | 10,794 |
| Phoenix Grp Holdings Eur0.0001 | 1,856 | 11,578 | 13,230 |
| Picton Property Income Ltd Ord NPV | 15,000 | 14,850 | 13,020 |
| Polar Capital Funds UK | 1,555 | 19,935 | 19,158 |
| Prudential Ord | 700 | 7,935 | 10,861 |
| Real Estate Credit Inv Limited Ord NPV | 8,600 | 12,943 | 11,846 |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2022 (continued)

8. **Investments (continued)**

| Shareholdings | Shares | 2022 £ | 2021 £ |
|---|---------------|-----------|-----------|
| Relx Plc Ord GBP0.1444 | 525 | 12,836 | 9,634 |
| Reorg of Reckitt - Reckitt Benckiser Group | 140 | 8,341 | 9,096 |
| Rio Tinto Ord 10p | 215 | 13,158 | 11,782 |
| RIT Cap Partners Ord GBP1 | 1,050 | 26,617 | 14,370 |
| Royal Dutch Shell | 611 | 12,959 | 8,159 |
| Schroder Unit Trusts | 37,549 | 30,151 | 30,058 |
| Scottish Mortgage Inv Trust Ord GBP0.05 | 3,650 | 37,668 | 42,486 |
| Secure Income REIT Plc | 3,275 | 14,869 | 11,937 |
| Smith (DS) | 2,800 | 8,949 | 11,581 |
| T Bailey Fund Services Ltd | 14,250 | 20,157 | 18,375 |
| Vanguard Funds PLC | 260 | 17,153 | 14,274 |
| VH GBL Sustainable Energy Opps Plc | 11,850 | 13,864 | - |
| Vodafone Group Ord US\$0.2095238 | - | - | 11,322 |
| Warehouse REIT Plc Ord GBP0.01 | 13,300 | 22,982 | 17,157 |
| Xtrackers ETC Plc Physical Gold | 450 | 10,673 | - |
| | | 892,235 | 818,160 |
| Fixed Interest Securities | | | |
| Baillie Gifford & Co Strategic Bond | 26,900 | 22,687 | 24,657 |
| S&W Fund Administration Cost | - | - | 23,684 |
| 2% United Kingdom Stock | - | - | 12,520 |
| Lyxor US TIPS UCITS | 225 | 25,503 | 24,969 |
| Royal London Asset Management Bond Z | 31,000 | 24,453 | 25,392 |
| | | 72,643 | 111,222 |
| Market value of investments at 5th April 2022 | | £964,878 | £929,382 |

NOTES TO THE ACCOUNTS
for the year ended 5th April 2022 (continued)

9. Creditors: amounts falling due within one year

| | 2022 | 2021 |
|----------|-------------|-------------|
| | £ | £ |
| Accruals | 900 | 870 |
| | <u>£900</u> | <u>£870</u> |

10. Analysis of net assets between funds

| | General Fund | Designated Trust Fund | Restricted Funds | Total |
|--|-----------------|--------------------------|---------------------|-----------------|
| | £ | £ | £ | £ |
| Investments | - | 964,878 | - | 964,878 |
| Cash at bank and in hand | 9,306 | 22,073 | - | 31,379 |
| Other net current assets/(liabilities) | (900) | | - | (900) |
| Creditors of more than one year | - | - | - | - |
| Total | <u>£8,406</u> | <u>£986,951</u> | <u>£-</u> | <u>£995,357</u> |

11. Analysis of charitable funds

Analysis of movements in designated trust funds

| | Balance 6.4.2021 | Incoming resources | Resources expended | Other gains/losses | Funds 5.4.2022 |
|-----------------------|---------------------|-----------------------|-----------------------|-----------------------|-------------------|
| | £ | £ | £ | £ | £ |
| Designated trust fund | 936,003 | 798 | (7,040) | 57,190 | 986,951 |
| Total | <u>£936,003</u> | <u>£798</u> | <u>£(7,040)</u> | <u>£57,190</u> | <u>£986,951</u> |

Analysis of movements in accumulated income

| | Balance 6.4.2021 | Incoming resources | Resources expended | Other gains/losses | Funds 5.4.2022 |
|--------------------|---------------------|-----------------------|-----------------------|-----------------------|-------------------|
| | £ | £ | £ | £ | £ |
| Accumulated income | 5,846 | 25,460 | (22,900) | - | 8,406 |
| Total | <u>£5,846</u> | <u>£25,460</u> | <u>£(22,900)</u> | <u>£-</u> | <u>£8,406</u> |