

BUSINESS ENTERPRISE HERITAGE TRUST

Minutes of a meeting held on Zoom on 11th November 2024

Present: Mark Casson (Chairman), Janet Casson (Treasurer), Brian Turner (Secretary), Andrew Godley, Catherine Casson, John Creedy, Lucy Newton, Simon Townley.

1 Apologies

Peter Buckley

2 Minutes of the meeting held on 17th November 2023

The minutes were agreed as a correct record.

3 Matters arising not appearing on the Agenda

There were none.

4 Trustee members

The Chairman paid tribute to Eric Jones who died earlier this year and outlined his career both in this country and at Melbourne University in Australia. Eric's death was a great loss to the Trust, which has received books from his estate. The expectation of the Charity Commission would be to replace Eric as a Trustee. Up to 9 Trustees are allowed and it was agreed to keep the vacancy open until such time as a suitable person who would be interested in joining came forward.

5 Chairman's report

The Chairman has produced a written report which is included as Appendix A. He commented on the receipt of a comprehensive collection of railway time-tables which are all now shelved at Wantage. Two more donations were expected from elsewhere.

A visit has been hosted from an expert conservator who inspected old books and advised on repairs. He commented that we should keep our humidity control under review.

Lucy Newton had a possible contact at Nationwide who might have books to donate. The Trust could take up to 450 which we would keep or sell on where appropriate. The number of volumes is to be checked.

6 Treasurer's Report

The accounts are reproduced as Appendix B together with a report submitted by the Treasurer.

Our case with the Ombudsman is now closed as Santander has provided suitable and correct information.

The Treasurer briefly explained the accounts and pointed out that during the year investments had been moved to higher rate accounts.

The Trustees all agreed that the Chairman, Treasurer and Secretary should have power

to authorise changes and renewals of accounts (proposed Janet Casson, seconded Andrew Godly).

7 Independent Examiner's Report

The Examiner's report is reproduced as Appendix C

8 Gift of Model Railway to the Trust

A model railway of significant size and value has been offered to the Trust by Peter Cotter who has recently moved to Woodcote. It will become the property of the Trust as a gift which has been accepted by the Secretary on behalf of the Trustees all of whom had been consulted.

The railway will be accommodated in Unit 6 and the baseboards will be of modular construction for ease of movement. It will be of sufficient size and contain sufficient material to display various industrial scenes and sufficient rolling stock to display different time scales using steam, diesel and electric propulsion.

Peter is in contact with railway clubs and this could bring in additional visitors to the Trust.

All Trustees confirmed their agreement to accept the gift with grateful thanks.

9 Any other business

There was none.

10 Next Meeting

The Secretary will organise this for a date in October or November 2025.

APPENDIX A

Chairman's report

Business Enterprise Heritage Trust

Chairman's Report to the Trustees for the financial year 2023-2024

The Trustees record with deep regret the passing of our fellow trustee Professor Eric Jones, formerly of La Trobe University, Melbourne, Australia, who returned to this country c. 2004. It was his wish that the Trust had the pick of his remaining books, and this was kindly facilitated by his widow Sylvia. It was agreed that there was no urgent need to find a replacement trustee, and that the position should be kept under review.

More generally, the Trust has continued to make good progress with the acquisition of books and the cataloguing of the existing collection. We have received a substantial collection of historical railway timetables, and the first instalment of a library of economic history books from a distinguished scholar. We are also negotiating the delivery of another private collection dealing with the history of economics as a discipline. The Trust has also received a valuable donation of historic model railway equipment, and it is planned to install this, in due course, with the advice of the donor, as an additional visitor attraction.

The financial assets of the Trust continue to increase at a satisfactory rate as a result of additional donations. Interest rates have been relatively high (in real terms) over the past year and this has also benefitted our finances.

The Trust invited a well-known firm of bookbinders to inspect some of the older books in our collection (c.1800 – c.1900). Their opinions were considered and the Trustees authorised the chair to proceed with repairs to various volumes as he thinks fit in the light of the quotes obtained.

APPENDIX B

Accounts for 2023-2024

Treasurer's Report for the BEHT accounts 2023-2024 shown on the Charity Commission form CC16a (below)

The following points elucidate the figures reported in the attached accounts

A1 The income overall is higher than in 2022-23 because:
 book sales were higher
 tax rebate was higher because the previous year's donation was £30K
 interest rates on the Lloyds FTD were very much better overall and the interest on the Santander Bonds came into the main Lloyds accounts because the Bonds were closed. (Previously the capital and interest on those bonds had been invested back into new Santander bonds and had never passed through the Lloyds accounts)
 the gift aided donation was less than in 2022-23 because the amount donated depends partly on the amount claimed as expenses for the purchase of books, travel, and computing.

A2 Assets and investments are higher than previous year because both Santander bonds were sold, and the monies went through the Lloyds accounts.

A3 Payments
 Recurrent payments have increased very slightly due to general increases plus the replacement of an emergency light fitting, a faulty smoke detector and several battery packs
 Travel less as no long-distance book collections
 Book purchases down (see Chair's report)
 Library purchases increased slightly because more book labels were required

B3 Investment Assets
 A new Lloyds Fixed Term Deposit was purchased in September 2023 for £114030 at 3.05% using the monies from the closed Santander bonds. In November, when an existing LFTD was due for renewal, Lloyds were offering 5.08% if money was invested for 15 months so the money was invested for 15 months. A new investment of £60,000 (from the Lloyds savings account) was made later that month also at the 5.08% rate. In March '24, when the next FTD was due for renewal, the rate in the 15-month investment was 4.36% but still much better than for 12 months so that money was invested for 15 months as well.

John Davies our independent examiner has examined the accounts and their accompanying paperwork and has approved them. I am happy to answer questions or points of further clarification.

As Treasurer I proposed that the Trustees accepted the accounts and asked for a seconder to my proposal and a vote. Brian Turner seconded the proposal, and all the trustee accepted the accounts.

CHARITY COMMISSION
FOR ENGLAND AND WALES

Business Enterprise Heritage Trust

1084618

Receipts and payments accounts

CC16a

For the period from	06/04/2023	To	05/04/2024
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Give as you Earn	17,880	-	-	17,880	17,880
Gift Aid	26,000	-	-	26,000	30,000
Book Sales	105	-	-	105	62
Tax Rebate	7,500	-	-	7,500	6,632
Interest (sweep)	621	-	-	621	94
Interest (LFTD)	5,050	-	-	5,050	137
Refund Business Rates	-	-	-	-	631
Interest (Santander)	426	-	-	426	-
Sub total (Gross income for AR)	57,582	-	-	57,582	55,436
A2 Asset and investment sales, (see table).					
	327,102	-	-	327,102	213,365
	-	-	-	-	-
Sub total	327,102	-	-	327,102	213,365
Total receipts	384,684	-	-	384,684	268,801
A3 Payments					
Recurrent	11,365	-	-	11,365	10,435
Travel	496	-	-	496	590
Books	4,727	-	-	4,727	8,074
Library & Computing	2,765	-	-	2,765	2,441
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	19,353	-	-	19,353	21,540
A4 Asset and investment purchases, (see table)					
	392,582	-	-	392,582	213,501
	-	-	-	-	-
Sub total	392,582	-	-	392,582	213,501
Total payments	411,935	-	-	411,935	235,041
Net of receipts/(payments)	- 27,251	-	-	- 27,251	33,760
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	74,888	-	-	74,888	41,128
Cash funds this year end	47,637	-	-	47,637	74,888

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

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Lloyds Current	3,000	-	-
	Lloyds (Bus Bank Instant)	44,637	-	-
		-	-	-
	Total cash funds	47,637	-	-

(agree balances with receipts and payments account(s))

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Tax Rebate on Gift Aid	6,500	-	-
			-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	4 Lloyds Fixed Term Deposits	unrestricted	-	241,944
	3 Lloyds Term Deposits	unrestricted	-	150,638
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	Books		-	-
	Unit '4' premises		-	-
	Unit '5' premises		-	-
	Unit '4' equipment		-	-
	Unit '5' equipment		-	-
			-	-
			-	-
			-	-


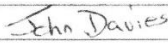
	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

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

Signature	Print Name	Date of approval
<i>J.P. Larsen</i>	JANET PENELOPE CARRON	23/07/2024
<i>R.B. Turner</i>	RONALD BRIAN TURNER	23/07/2024

APPENDIX C

Independent Examiner's Report 2023-2024

 CHARITY COMMISSION FOR ENGLAND AND WALES		Independent examiner's report on the accounts	
Section A Independent Examiner's Report			
Report to the trustees/ members of	BUSINESS ENTERPRISE HERITAGE TRUST		
On accounts for the year ended	5 April 2024	Charity no (if any)	1084610
Set out on pages	1-2		
	I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 05/04/2024		
Responsibilities and basis of report	As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect: <ul style="list-style-type: none">• accounting records were not kept in accordance with section 130 of the Act or• the accounts do not accord with the accounting records		
	I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached. <i>* Please delete the words in the brackets if they do not apply.</i>		
Signed:		Date:	28 July 2024
Name:	John Davies		
Relevant professional qualification(s) or body (if any):	n/a		
Address:	Rifleman Cottage, Shirvells Hill, Goring Heath, RG8 7SP		
Section B Disclosure			
	Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).		

Give here brief details of
any items that the
examiner wishes to
disclose.

none