

BUSINESS ENTERPRISE HERITAGE TRUST

Minutes of a meeting held on Zoom on 17th September 2025

Present: Mark Casson (Chairman), Janet Casson (Treasurer), Brian Turner (Secretary), Catherine Casson, Simon Townley.

1 Apologies

Peter Buckley, Andrew Godley, John Creedy, Lucy Newton

2 Minutes of the meeting held on 11th November 2024

The minutes were agreed as a correct record.

3 Matters arising not appearing on the Agenda

There were none.

4 Trustee members

Nothing had changed since the last meeting as regards a replacement trustee for Eric Jones.

5 Chairman's report

The Chairman has produced a written report which is included as Appendix A. He commented on the receipt of salvaged material from Reading University

It had been difficult to tie down the bookbinder to a date referred to in last year's minutes. It had been decided to retain the books for now.

He reported that the model railway was progressing thanks to the work of Peter Cotter. It is the intention that the railway will display details of real-life working at various industrial locations and periods of time.

6 Treasurer's Report

The accounts are reproduced as Appendix B together with a report submitted by the Treasurer. These have been signed by Janet Casson and Brian Turner, The Independent Examiner's report to the Charity Commission is reproduced as Appendix C.

Re-investments have been made on an 18-month basis, this ensures that income is maintained for as long as possible at a time of possibly falling rates.

All decisions on re-investments are undertaken by email consultation between the three trustees authorised to make such decisions on behalf of all the trustees of the BEHT. At present these are, the treasurer, (Janet Casson), the chair (Mark Casson) and the secretary (Brian Turner). Janet Casson proposed at the AGM that these three people should continue to make such decisions. The proposal was seconded by Simon Townley and all agreed.

7 Appointment of Independent Examiner

John Davies is willing to continue in this role and was re-appointed. He was proposed by Janet Casson, seconded by Brian Turner, all agreed.

8 Any other business

The website needs refreshing: Catherine's husband Jo was working on this.

9 Next Meeting

The Secretary will organise this for a date late September/early October 2026.

APPENDIX A

BEHT chair-person's report April 2024 – April 2025

This has been a year of consolidation. We have received the remainder of the books from the estate of Eric Jones who died in March 2024. We have also received several instalments of books from an Oxford academic and some smaller donations from a member of the Great Western Railway Society who lives in Didcot.

Our routine purchases now come mainly from National Trust bookshops (notably Hinton Ampner, Mottisfont and Attingham), and ordinary charity shops. We now purchase less from Oxfam as their prices are relatively high. We continue to purchase intermittently from the dealer Martin Smith at the Hungerford Arcade, where we get a discount of 20 per cent.

There is still spare capacity on the shelves but there is less of it than it was, which means that we need to rearrange the collections more frequently as new books are added.

Visitor number remain low but stable. The way in which the books are placed in subject order on the shelves is much appreciated by our visitors. Most visitors simply photograph relevant pages of the books in which they are interested on their mobile phones. Most visitors also find some books on their subject that they never knew existed!

New building is proceeding on the Grove Technology Park. The new buildings appear to be rows of smart high-tech-style units, somewhat like a larger version of the units that we own. The trees with preservation orders ensure that we are not unduly overlooked, but the view of the countryside north of Wantage from the upstairs windows is now somewhat impaired.

The bookbinder who gave us such useful advice last year has proved somewhat difficult to access. It was our intention to take over a small number of books for repair, but it has not proved possible so far to arrange a date.

The Academy of International Business approached the BEHT with a view to digitising a set of Discussion Papers on international business dating from 1972 to 2000 which are held by the BEHT and which highlight the role of Reading academics in the development of international business studies. The documents were delivered to the digitising company in Derbyshire in April.

The model railway is progressing. The base board is set up. We will keep the lay-out flexible until we have gained some practical experience of train operations.

Update for trustees covering April 25 to Sep 25

We have received four large donations of books, the last of which arrived on the 24th September 2025. They are:-

- The last instalment of economics books from Peter Buckley
- A collection of shipping books from the widow of an author in Manchester.
- A large collection of books on econometrics and political economy from an associate professor at LSE
- A large collection of books on the history and methodology of economics from a full professor at LSE.


We have also received more books from both the Oxford academic and the member of the Great Western Railway Society who lives in Didcot.

Our routine purchases continue to be mainly from National Trust bookshops, including several in Co. Durham and Norfolk. We continue to purchase intermittently from the dealer Martin Smith at the Hungerford Arcade, where we get a discount of 20 per cent.

The Reading Discussion Papers on international business were returned to BEHT in June 2025 and the BEHT were invited to invoice the AIB for the work done by BEHT trustees in producing a catalogue for the 293 papers, and after negotiation an invoice for £275 was presented, and subsequently settled.

The baseboard of the model railway is now completed, and tracklaying is about to commence.

APPENDIX B

 CHARITY COMMISSION FOR ENGLAND AND WALES	Business Enterprise Heritage Trust		105,110		CC16a
	Receipts and payments accounts For the period from 06/04/2024 To 05/04/2025				

Section A Receipts and payments					
	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Give as you earn	17,880	-	-	17,880	17,880
Gift Aid	26,000	-	-	26,000	26,000
Book Sales	19	-	-	19	105
Tax Rebate	6,500	-	-	6,500	7,500
Interest (sweep)	418	-	-	418	621
Interest (LFTD)	16,612	-	-	16,612	5,050
Interest (Santander)	-	-	-	-	426
	-	-	-	-	-
Sub total (Gross income for AR)	67,429	-	-	67,429	57,582
A2 Asset and investment sales, (see table).					
	330,715	-	-	330,715	327,102
	-	-	-	-	-
Sub total	330,715	-	-	330,715	327,102
Total receipts	398,144	-	-	398,144	384,684
A3 Payments					
Recurrent	11,410	-	-	11,410	11,365
Travel	344	-	-	344	496
Books	3,739	-	-	3,739	4,727
Library and computing	3,350	-	-	3,350	2,765
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	18,843	-	-	18,843	19,353
A4 Asset and investment purchases. (see table)					
	374,623	-	-	374,623	392,582
	-	-	-	-	-
Sub total	374,623	-	-	374,623	392,582
Total payments	393,466	-	-	393,466	411,935
Net of receipts/(payments)	4,678	-	-	4,678	- 27,251
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	47,637	-	-	47,637	74,888
Cash funds this year end	52,315	-	-	52,315	47,637

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

		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Lloyds Current	3,000	-	-
	Lloyds (Bus Bank Instant)	49,315	-	-
		-	-	-
	Total cash funds	52,315	-	-

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

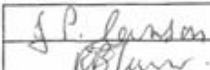

		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Tax Rebate on Gift Aid	6,500	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

		Fund to which asset belongs unrestricted	Cost (optional)	Current value (optional)
B3 Investment assets	4xLloyds Fixed Term Deposits	unrestricted	-	242,425
	4x Lloyds Term Deposits	unrestricted	-	194,065
			-	-
			-	-
			-	-

		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		-	-
			-	-
			-	-
			-	-

		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
	JANET PENELOPE CASSON	02/07/2025
	RONALD BRIAN TURNER	02/07/2025

Treasurer's Report for the BEHT accounts 2024-2025 shown on the Charity Commission form
CC16a (attached)

The following points elucidate the figures reported in the attached accounts

A1 The income overall is higher than in 2023-24 by £9,836. This is mainly due to the £11,136 earned as interest on the Lloyds Fixed Deposits and especially on the term deposits which were held for over 12 months. The higher interest income was offset by the reduced income from the sale of books, the reduced tax rebate on the Gift Aided donation, and the reduced interest earned by the Lloyds (sweep) account. (NB that interest was reduced because money had been put into a term deposit.)

A2 Assets and investments are higher than previous year because more money has been invested

A3 Payments

Recurrent payments have increased very slightly due to general increases
Travel less as no long-distance book collections
Book purchases down (see Chair's report)
Library purchases increased slightly because of printing the new book labels

B3 Investment Assets

Three Lloyds Term Deposits were reinvested along with their interest during June and July 2024. A new Lloyds Fixed Term Deposit was purchased in September 2024 for £30,000 at 3.50% using the monies from the 'sweep' bank account and will mature on 4th Dec 2025. Three other Lloyds Fixed Term Deposits were reinvested along with their interest between September 2024 and February 2025.

One Lloyds Term Deposit, for £61,867 was purchased in 2023-2024 and does not mature until June 2025 so it is included in section B3 investment assets but not in sections A2 or A4 for 2024-2025. However, the first of two interest payments due on this LTD was made into the Lloyds current a/c in March 2025 and is included in A1.

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 trustees accepted the accounts.

Attachments:

BEHT Accounts for 2024-2025 - Charity Commission form CC16a signed
Independent Examiner's Report for 2024-2025-signed

APPENDIX C



**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 2025

**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 05/04/2025.

**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:

- 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.

Signed: John Davies

Date: 10 July 2025

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