

# THE FREDERICK BONNART-BRAUNTHAL TRUST

(Registered Charity No. 1094967)

## Annual Report and Accounts for the 8 months ended 31 August 2025

### **Trustees**

Anthony Tomei CBE (Chair)  
Joanna Chichester-Clark  
Dr Francesca Fabbri  
Keiran Goddard  
Dr Satya Gunput  
Dr Dominic Reilly  
Dr Victoria Redclift  
Dr Jahan Foster Zabit

### **Banker**

CAF Bank Ltd  
25, Kings Hill Avenue  
Kings Hill  
West Malling  
Kent ME19 4JQ

### **Registered Address**

Under Wetton Farm  
Wetton, Ashbourne  
Derbyshire DE6 2AE

**FREDERICK BONNART-BRAUNTHAL TRUST**  
**Trustees' Report for the 8 months ended 31st August 2025**

The trustees present their report together with the Accounts for the 8 months ended 31 August 2025.

**Status and Administration**

The Frederick Bonnart-Braunthal Trust (The Trust) was constituted by a trust deed dated 31 May 2002 and was registered as a charity, no. 1094967, on 6 December 2002.

The trustees who have served during the period from January to August 2025 are as follows:

- Anthony Tomei CBE (Chair)
- Joanna Chichester-Clark
- Dr Francesca Fabbri
- Keiran Goddard
- Dr Satya Gunput
- Dr Dominic Reilly
- Dr Victoria Redclift
- Dr Jahan Foster Zabit

The trustees met three times during the period from January to August 2025.

**Objectives**

To establish and to maintain scholarships at universities in the United Kingdom for research at the postgraduate level into the nature of racial, religious and cultural intolerance with a view to finding means to combat it.

**Review of Activities**

The Trust's primary activity is providing funding to support students studying at the Faculty of Humanities and Social Sciences at Birkbeck, University of London. All the trust's financial activities are linked to the academic year and to simplify financial and accounting matters the trustees have agreed to move to a reporting year beginning on 1<sup>st</sup> September. This report therefore covers the period from 1<sup>st</sup> January to 31<sup>st</sup> August 2025 ("the year").

During the year, the trustees took the important decision to appoint three new trustees, and it is a great pleasure to welcome them to the board. Our new colleagues, Dr Satya Gunpu, Dr Dominic Reilly and Dr Jahan Foster Zabit are all past Bonnart scholars and alumni of Birkbeck. Two of the existing trustees, Dr Francesca Fabbri and Dr Victoria Redclift are also past Bonnart scholars, so the board now consists of five past scholars and three external members. We consider this to be a good balance, and one we intend to continue in the future.

During the year, we awarded a scholarship to one new PhD student, Mae Walsh, and two new Masters students, Isabel Ryall and Vanessa Thomas. Information about Bonnart students, past and present, can be found on the Trust website and in our termly newsletters, which include regular information about new scholars and accounts from current scholars about their research. <https://bonnart.org/whats-on/category/newsletters>

As a new departure the trust has agreed to fund an annual lecture, to be given by a distinguished scholar whose work addresses the trust's core concerns. The first lecture, to take place in June 2026, will be given by Professor David Scott, who is the Ruth and William Lubic Professor in the Department of Anthropology at Columbia University, New York. Professor Scott's lecture will be about Stuart Hall, an iconic figure in the history of UK cultural studies who wrote extensively about racism, immigration, and British identity.

**FREDERICK BONNART-BRAUNTHAL TRUST**  
**Trustees' Report for the year ended 31st August 2025 (continued)**

The trust could not carry out its work without the support of our efficient and dedicated administration and communications experts, Claire Pecot and Kerry Ann Francis and we take this opportunity to thank them. We also thank Dr Jan Davidson, Professor David Feldman, and their colleagues at Birkbeck. Their support and enthusiasm for the trust and its aims are fundamental to what we do.

### **Public Benefit**

The trustees confirm that they have considered the Charity Commission's guidance on public benefit. All the Trust's expenditure goes to support the advancement of education, and they are therefore confident that they comply with the public benefit requirement.

### **Diversity, Equity and Inclusion**

The statement on Diversity, Equity, and Inclusion aims to reflect the trustees' commitment to tackling societal inequalities both as an organisation and through the work of the scholars the Trust support. The full statement can be found on the Trust's website: <https://bonnart.org/diversity-equity-and-inclusion>

### **Financial Affairs**

At the start of the year, the Trust's resources stood at £2,442,034 of which £2,318,486 was in investment funds. During the eight months to 31<sup>st</sup> August 2025, further income was received of £50,709. The end of year balance, after expenditure of £74,038 together with a loss of £72,000 in investment funds, was therefore £2,346,705 of which £2,246,486 was held in investment funds as valued at 31st August 2025.

### **Investment Policy**

The trust deed places no restriction on the investment powers of the Trustees. The Trustees will however act as prudent investors basing investment decisions on two basic objectives:

- to protect the capital of the Trust against loss, including loss of value arising from inflation and
- to earn the maximum rate of return consistent with maintaining an acceptable level of risk.

In addition, trustees will not knowingly invest in companies whose activities are in conflict with the ethos and values of the Trust and will seek to observe sound ethical standards.

The trustees have maintained all their endowment holdings in two CCLA accounts and accordingly receive quarterly investment reports from CCLA as well as hold two face to face review meetings with the fund manager. CCLA aim to provide a long-term return of Consumer Price Index [CPI] plus 4% subject to fees, which meets the trustees' objectives. They follow clear investment risk and Environmental, Sustainability and Governance [ESG] guidelines, which satisfy the trust's aims. CCLA have again missed their target this year but have continued to fare well against competitors and have a positive long-term outlook.

### **Reserves Policy**

All the Trust's funds are expendable, so we do not identify a sum specifically as a reserve fund. Our policy is that the Trust will at all times keep sufficient funds to meet its future commitments. These commitments are controlled by the trustees and are time limited.

### **Risk Review Policy**

The major risks to which the Trust is exposed are financial risks to the continuity of income and valuation of investments. The steps taken to mitigate these risks are set out in the Investment Policy above.

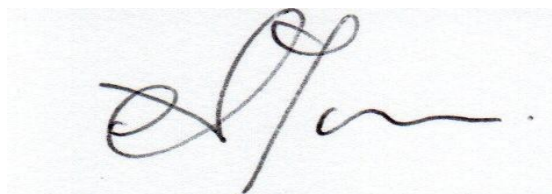
### **Statement of Trustees' Responsibilities**

It is the Trustees' responsibility to prepare financial statements for each financial year in accordance with applicable law.

The Trustees are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the Trust. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approved by the trustees and signed:**

Anthony Tomei (Chairman)

A handwritten signature in black ink, appearing to read 'Anthony Tomei', with a small dot at the end of the signature.

Date: 5<sup>th</sup> February 2026

## **FREDERICK BONNART-BRAUNTHAL TRUST**

### **Independent Examiner's Report to the Trustees of Frederick Bonnart-Braunthal Trust**

I report to the Trustees on the accounts of the Trust for the 8 months ended 31 August 2025, which are attached on pages 6 and 7.

#### **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 those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M R Cooper



Date 5<sup>th</sup> February 2026

# FREDERICK BONNART-BRAUNTHAL TRUST

## Trustees' Report for the 8 months ended 31st August 2025

### Receipts and payments

	8 months to 31st Aug 2025	12 months to 31st Dec 2004	
<b>Receipts</b>	£	£	
CCLA Dividends	48,190	63,111	
CCLA and CAF Bank Interest	<u>2,519</u>	<u>3,388</u>	
<b>Total receipts</b>	50,709	66,499	
<b>Payments</b>			
PHD Scholarships	46,445	54,573	note 1
Part-time Masters	14,400	15,849	note 1
Scholar support	1,230	1,390	note 1
Website	1,843	605	
Administration	9,272	12,862	
Subscriptions and Trustee training	408	323	
Account Examination	400	400	
Bank charges	<u>40</u>	<u>60</u>	
<b>Total payments</b>	74,038	86,062	
<b>Net of receipts/(payments) -</b>	23,329	- 19,563	
<b>Cash funds last year end</b>	123,548	143,112	
<b>Cash funds this year end</b>	100,219	123,548	

### Statement of assets and liabilities at 31st August 2025

<b>Assets</b>	<b>31st Aug 2025</b>	<b>31st Dec 2024</b>	
	£	£	
CAF Bank Cash account	18,713	12,740	
CAF Bank Gold account	13,029	12,897	
CCLA Deposit Fund	<u>68,476</u>	<u>97,912</u>	
<b>Total cash funds</b>	100,219	123,548	
Amounts owing to the charity and other monetary assets		£	
CCLA Dividend		16,063	
Investment Assets	<b>value as at 31st Aug 2025</b>	<b>value as at 31st Dec 2024</b>	<b>unrealised gain (loss)</b>
CCLA COIF Charities Investment Fund	2,246,486	2,318,486	-72,000
Assets retained for the charity's own use:			Note 2
All Assets are retained for use for the Objects and Purposes of the charity			
	£	£	
<b>Total resources</b>	2,346,705	2,442,034	

# FREDERICK BONNART-BRAUNTHAL TRUST

Liabilities	academic year 1st Sept to 31st Aug				
	2025/26	2026/27	2027/28	2028/29	Total
	£	£	£	£	£
2 year Part-time Masters' Grants Awarded	22,455	11,666	-	-	
PhD Scholarship Grants Awarded	<u>111,264</u>	<u>92,238</u>	<u>36,621</u>	<u>14,843</u>	
<b>Total Liabilities</b>	<b>133,719</b>	<b>103,904</b>	<b>36,621</b>	<b>14,843</b>	<b>289,087</b>

## Note 1 Charitable Expenditure

	8 months to 31st Aug 2025	12 months to 31st Dec 2004
	£	£
to Birkbeck College		
PhD scholarships	46,445	54,573
Part-time MAs	14,400	15,849
Scholar Support	<u>1,230</u>	<u>1,390</u>
Total expenditure on scholars	<b>62,076</b>	<b>71,813</b>

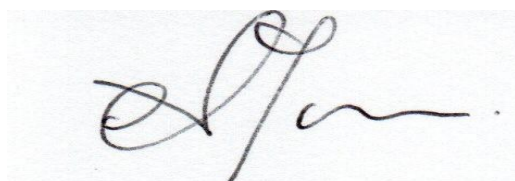
## Note 2 Common Investment Funds

COIF Charities Investment Fund	31st Aug 2025	31st Dec 2024
number of units	114,248.83	114,248.83
unit value in pence	1,966.31	2,029.33
funds £	£ 2,246,486	£ 2,318,486

Signed on behalf of all the trustees

Print Name

Date of Approval



ANTHONY TOMEI

5<sup>th</sup> Feb 2026



JOANNA  
CHICHESTER-CLARK

5<sup>th</sup> Feb 2026