

CAMPHILL BENEVOLENT FUND

England & Wales · Charity number 1126414

Details

Status Registered

Legal form Charitable company

Company number [06541824](#)

Registered 2008-10-23

Register [View on the Charity Commission register](#)

Contact

Address 5 Gosditch Street
Cirencester
Gloucestershire
GL7 2AG

Phone 07814836860

Email cbf.camphill@btinternet.com

Website www.camphillbenefund.weebly.com

Activities

Objects: 3.1 TO SUPPORT AND RELIEVE, FOR THE PUBLIC BENEFIT, IN ACCORDANCE WITH THE PRINCIPLES OF DR RUDOLF STEINER (AS SUMMARISED IN THE APPENDIX TO THIS MEMORANDUM) AND THE RELATED GOVERNING PRINCIPLES OF CAMPHILL CHARITIES, INDIVIDUALS IN NEED WITH A CONNECTION TO THE CAMPHILL NETWORK OF CHARITIES, OR OTHER INSTITUTIONS OPERATING IN A MANNER CONSISTENT WITH SUCH PRINCIPLES, PARTICULARLY (WITHOUT LIMITATION) SUCH CHARITIES, OR INSTITUTIONS, IN ENGLAND AND WALES AND SUCH INDIVIDUALS BEING PAST OR PRESENT CO-WORKERS, VOLUNTEERS, EMPLOYEES, BOARD OR COMMITTEE MEMBERS, HELPERS, SUPPORTERS, RESIDENTS OR BENEFICIARIES IN RELATION TO SUCH CHARITIES, OR INSTITUTIONS AND THEIR RESPECTIVE DEPENDANTS; 3.2 FOR THE PUBLIC BENEFIT, TO RELIEVE SICKNESS, PROMOTE GOOD HEALTH, PROVIDE CARE TO AND ADVANCE THE EDUCATION AND TRAINING OF PEOPLE WITH DISABILITY (WHETHER MENTAL OR PHYSICAL), THE YOUNG, THE OLD, OR PEOPLE OTHERWISE IN NEED, IN ACCORDANCE WITH THE PRINCIPLES OF DR RUDOLF STEINER (AS SUMMARISED IN THE APPENDIX TO THIS MEMORANDUM), PARTICULARLY (WITHOUT LIMITATION) BY THE ESTABLISHMENT AND MAINTENANCE OF COMMUNITIES IN THE FORM OF VILLAGES, RESIDENTIAL HOUSES, DAY CENTRES, KINDERGARTENS, SCHOOLS, COLLEGES OR OTHER TYPES OF SOCIAL AND/OR EDUCATIONAL COMMUNITY, IN WHICH BENEFICIARIES LIVE AND/OR WORK AND/OR TO WHICH THEY OTHERWISE RESORT, IN COMMUNITY WITH PERSONS PROVIDING SUPPORT.

Activities: The Camphill Benevolent Fund (CBF) is a charity established in England & Wales. Its current core purpose is to financially support vocational co-workers who have served in member charities in England & Wales, in their retirement.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL AND OVERSEAS
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£154,952	£193,951	-	-
2024-03-31	£138,612	£195,626	-	-
2023-03-31	£182,042	£180,223	-	-
2022-03-31	£168,453	£143,645	-	-
2021-03-31	£180,234	£143,781	-	-

Trustees

Name	Role	Appointed
John Charles Fortescue Hitchins	Chair	2014-10-01
ANDREW MCDOUGALL		
ELIZABETH BORD		2014-01-20
IAN STANLEY BAILEY		2015-07-08
Suzanne Vivian Pickering-McCulloch		2023-10-05
Therese Curwen		2016-10-12
Thomas Fitzalan-Howard		2013-11-25
Wilhelm Albert STEFFEN		2016-10-12

CAMPHILL BENEVOLENT FUND

England & Wales - Charity number 1126414

Accounts

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2025

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CAMPHILL BENEVOLENT FUND

TRUSTEES REPORT

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities

The Charity's objects, as stated in the memorandum, are:

- to support and relieve, for the public benefit, in accordance with the principles of Dr Rudolf Steiner and the related governing principles of Camphill Charities, individuals in need with a connection to the Camphill network of charities, or other institutions operating in a manner consistent with such principles, particularly (without limitation) such charities, or institutions, in England and Wales and such individuals being past or present co-workers, volunteers, employees, board or committee members, helpers, supporters, residents or beneficiaries in relation to such charities, or institutions and their respective dependants;
- for the public benefit, to relieve sickness, promote good health, provide care to and advance the education and training of people with disability (whether mental or physical), the young, the old, or people otherwise in need, in accordance with the principles of Dr Rudolf Steiner, particularly (without limitation) by the establishment and maintenance of communities in the form of villages, residential houses, day centres, kindergartens, schools, colleges or other types of social and/or educational community, in which beneficiaries live and/or work and/or to which they otherwise resort, in community with persons providing support.

The strategies employed to achieve the Charity's objects are to:

- Maintain an accurate and up to date database of all likely beneficiaries
- Ensure that participating Camphill charities provide adequate funds to meet beneficiaries' needs
- Develop clear and acceptable policies and procedures to ensure fair treatment for all eligible applicants
- Administer applications and exercise prudent financial procedures to protect the Charity's assets and maximise beneficiaries' welfare

Public Benefit: achievements and performance

Our approach to assessing public benefit comes from the statutory objective set in the Charities Act 2011. The Trustees are confident that the Fund provides clear benefits, without causing detriment or harm to anyone, fully related to our aims. Furthermore, the beneficiaries are appropriate to our aims, and the opportunity to benefit is not unreasonably restricted within the beneficiary group. In assessing the public benefit of our activities the Trustees have had regard to the guidance on Public Benefit issued by the Charity Commission.

The Camphill Benevolent Fund has established its disbursement policy to achieve its objects, for the public benefit, to improve the lives of older Camphill co-workers by meeting their financial needs. The Fund reviews its policies, procedures and administrative structures to ensure that our objectives are pursued and thereby advance public benefit. The Fund supports its beneficiaries, within the Charity objects, by:

- Collecting funds from member charities to be able to meet beneficiaries' needs
- Adopting detailed policies (such as finance, investment, administration of applications)
- Recruiting a part time administrator to support the Trustees
- Liaising with similar Camphill funds in England, Scotland, Northern Ireland and the Irish Republic, in order to be able to co-operate in meeting beneficiaries' financial needs
- Considering all applications and making disbursements to beneficiaries.

CAMPHILL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2025

Financial Review

General overview

From the accounts, it will be seen that incoming resources for the year to 31 March 2025 were £154,952. Resources expended were £193,951, net loss was thus £38,999 before investment gains. Looking to the balance sheet, current assets less current liabilities were £56,383 and total net assets were £2,603,773. We consider these figures to be healthy, showing a strong asset base sufficient to meet the Charity's needs for the foreseeable future. The loss before investment gains reflects the fact that the majority of member charities continued to pause donations during the year in light of the Charity's strong balance sheet.

Reserves Policy

The Camphill Benevolent Fund's income is based upon contributions from member charities. As such, cessation of this funding would entail cessation of discretionary disbursements and our reserves policy acknowledges this; understanding that most of our expenditure would cease.

To this end we consider an appropriate level of reserves is such to cover around two year's expenditure. Our current unrestricted designated funds are £325,235 and we maintain a cash reserve of approximately £50,000 on deposit. The current reserves level is therefore above our policy level which we consider appropriate given the recent inflationary economic conditions.

In line with the CBF Investment Policy and in order to achieve growth in income and capital, surplus funds were kept invested during the year with Sarasin & Partners. A quarterly Investment Review is produced by Sarasin which is distributed to the Trustees. Any future excess funds will be added to this fund when available.

As such, the Trustees are content with current reserves and will review them twice a year.

Structure, Governance & Management

Governing document

The Camphill Benevolent Fund is a company limited by guarantee with no share capital, governed by a memorandum and articles of association. It was incorporated on 20 March 2008 and registered as a charity on 23 October 2008.

Appointment of trustees

Trustees are appointed by processes laid down in the articles of association. New Trustees may be co-opted by the Trustees, in accordance with the governing document, to provide necessary skills to support the Charity, and full appointment and routine re-election procedures are undertaken at annual general meetings.

The Trustees look to maintain their numbers while recognising the difficulty of finding individuals willing to serve who have an understanding of the unique way that the beneficiaries worked in Camphill Communities. They wish to note especially the contribution made by Mrs Gill Bryan who resigned at the AGM in October 2024 having completed three successive terms as a trustee serving as Chair for much of that time.

Trustee induction and training

Trustees are briefed on their legal obligations under company and charity law, the governing document, decision making processes and financial performance of the Charity. We commission periodic external training events, in order to ensure high standards of governance and awareness.

Organisation

The Trustees are responsible for the governance and administration of the Charity. They meet quarterly and receive reports from the Executive committee and administrator. These reports convey the disbursement decisions, matters of policies and procedures, and financial budgets and reports. In the past year to reduce costs some of our meetings continued to be held successfully using video conferencing. It is expected that a mix of video and face to face meeting will continue into the future.

CAMPHILL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2025

Related parties

The Camphill Benevolent Fund has eight corporate members; these are Camphill Charities in England, who work together to provide funds to meet old age needs of retired Camphill co-workers. The Charity also administers funds on behalf of one further Camphill Charity which is not a full member and administers a run off fund contributed by a former charity member.

Risk management

The Trustees have considered the risks to which the Charity is exposed and have put steps in place to mitigate those risks:

- A periodic review of risks the Charity may face
- A finance policy to ensure good practice and appropriate financial controls
- An investment policy to deal with preservation of capital and aim for growing reserves
- Financial risk management by developing and reviewing our reserves policy

Plans for future periods

The main financial concern for the Charity will be to maintain funding from our member charities during a time of great change in our regulatory and funding authorities. Member charities, within their governance responsibilities, need to balance the needs of older co-workers with revenue and capital expenditure; we need to ensure good communication and partnership to promote the welfare of our beneficiaries.

We continue to review our systems of financial strategy and financial control, to achieve a robust procedure of delegated authority combined with a system of monitoring and review to ensure the effective use of funds in delivering our objectives. In particular, we have adopted an investment policy and appointed an investment manager (Sarasin & Partners) to help us to protect and grow our resources; developing and managing this relationship will be of great financial and governance importance.

Confirming the discretionary nature of our grants, and more properly understanding their relationship to State benefits, has been important. We continue to work to ensure our resources can be effectively used to meet needs, while being mindful that maintaining contributions from member charities can only become harder as their own funding levels are under pressure.

CAMPHILL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2025

Directors and Trustees

The Directors of the Charitable Company (the Charity) are the Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. The Trustees serving during the year and since the year end were as follows:

Ian Bailey	John Hitchins
Elizabeth Bord	Wilhelm Steffen
Gill Bryan (resigned 17 October 2024)	Andrew McDougall
Therese Curwen	Suzanne Pickering-McCulloch
Tom Fitzalan Howard	

Company Number: 06541824 (charity no 1126414)

Directors/Trustees
at 31 March 2025:

Wilhelm Steffen
Andrew McDougall
Tom Fitzalan Howard
Elizabeth Bord
John Hitchins
Ian Bailey
Suzanne Pickering-McCulloch
Therese Curwen

Secretary: William Taylor

Registered Office: 10 Broad Street
Abingdon
Oxfordshire
OX14 3LH

Independent Examiner: Miss Ruth Herbert FCCA
Wenn Townsend
Watermoor Point
Watermoor Road
Cirencester
GL7 1LF

Bankers:

NatWest
Bank Buildings
George Street
Stroud
Gloucestershire
GL5 3DT

The Co-operative Bank
PO Box 101
1 Balloon Street
Manchester
M60 4EP

CAMPHILL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2025

Solicitors: Bates Wells
10 Queen Street Place
London
EC4R 1BE

Investment
Managers: Sarasin & Partners LLP
Juxon House
100 St Pauls Churchyard
London
EC4M 8BU

Responsibilities of the Trustees

The Charity Trustees (who are also the directors of Camphill Benevolent Fund for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charitable Company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 21 November 2025 and signed on its behalf by:

.....
William Taylor
Secretary

INDEPENDENT EXAMINERS REPORT

TO THE MEMBERS OF

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having a share capital)

Independent Examiner's Report to the Trustees of Camphill Benevolent Fund

I report to the Charity Trustees on my examination of the accounts of the company for the year ended 31 March 2025 which are set out on pages 8 to 19.

Responsibilities and basis of report

As the Charity Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

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.

Name:

Ruth Herbert

Relevant Professional qualification or body:

FCCA

Address:

**Wenn Townsend
Watermoor Point
Watermoor Road
Cirencester
GL7 1LF**

Date: 24 November 2025

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

STATEMENT OF FINANCIAL ACTIVITIES & INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	<u>Note</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2025</u> £	<u>Total 2024</u> £
Income:					
Income from generated funds					
Administration income		6,000	59,911	65,911	51,987
Activities for generating funds		-	-	-	-
Investment income		13,842	55,199	69,041	70,025
Income from Charitable activities	2	-	20,000	20,000	16,600
		-----	-----	-----	-----
Total Income		19,842	135,110	154,952	138,612
		-----	-----	-----	-----
Expenditure:					
Charitable activities					
Disbursement		33,141	140,890	174,031	175,461
Charitable expenditure	3	16,572	-	16,572	16,842
Other costs	4	3,348	-	3,348	3,323
		-----	-----	-----	-----
Total Expenditure		53,061	140,890	193,951	195,626
		-----	-----	-----	-----
Net (loss)/Gain before Investments Gain		(33,219)	(5,780)	(38,999)	(57,014)
		-----	-----	-----	-----
Unrealised Gain/(Loss) on Investments		2,457	9,827	12,284	168,173
		-----	-----	-----	-----
Net Incoming/(Outgoing) Resources for the year		(30,762)	4,047	(26,715)	111,159
		-----	-----	-----	-----
Realised Gain on Investments		2,743	10,975	13,718	15,245
		-----	-----	-----	-----
Net Movement in Funds		(28,019)	15,022	(12,997)	126,404
		-----	-----	-----	-----
Total Funds brought forward		497,860	2,118,910	2,616,770	2,490,366
		-----	-----	-----	-----
Funds to be carried forward		£ 469,841	£ 2,133,932	£ 2,603,773	£ 2,616,770
		-----	-----	-----	-----

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

BALANCE SHEET

AS AT 31 MARCH 2025

	<u>Note</u>	<u>2025</u> £	<u>2024</u> £
FIXED ASSETS			
Tangible Assets	5	1	1
Investments	6	2,547,389	2,502,887
		—————	—————
		2,547,390	2,502,888
CURRENT ASSETS			
Debtors	10	7,337	11,657
Cash at Bank		53,203	105,927
		—————	—————
		60,540	117,584
		—————	—————
CREDITORS:			
AMOUNTS FALLING DUE WITHIN ONE YEAR			
	11	4,157	3,702
		—————	—————
NET CURRENT ASSETS		56,383	113,882
		—————	—————
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 2,603,773	£ 2,616,770
		—————	—————
NET ASSETS FUNDS			
Unrestricted – Designated		325,235	358,494
Unrestricted Revaluation Funds		144,566	139,366
Restricted		1,343,778	1,349,558
Restricted Revaluation Funds		790,154	769,352
		—————	—————
	7 & 8	£ 2,603,773	£ 2,616,770
		—————	—————

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

In approving these financial statements as Directors of the Company we hereby confirm:

- (a) The Company is entitled to the exemption from audit under Section 477(c) of the Companies Act 2006 for the year ended 31 March 2025. The Trustees have not required the Charitable Company to obtain an audit of its financial statement for the year ended 31 March 2025 in accordance with section 476 of the Companies Act 2006.
- (b) That we acknowledge our responsibilities for:
 - (1) ensuring that the Company keeps accounting records which comply with section 386 and 387 of the Companies Act 2006 and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of section 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the Charitable Company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 and the Charities SORP (FRS102). The notes on the following pages form part of these accounts.

These financial statements were approved and authorised for issue by the Trustees on 21 November 2025 and signed on their behalf by:

John Hitchins
Chair of Trustees

Company Registration No. 06541824

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)). Camphill Benevolent Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Charity has applied Update Bulletin 2 as published on 5 October 2018 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Fund accounting

Unrestricted designated funds comprise those funds which the Trustees are free to use in accordance with the charitable objectives. Restricted funds are funds which have been given for particular purposes. The restricted fund is to provide relief and social care for elderly ex-Camphill Community workers.

Income

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Members contributions are included in the Statement of Financial Activities when receivable and are apportioned based on the period to which it refers.
- Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources for generating funds are accounted for when earned.

Fixed assets

Computer and office equipment – depreciation 3 years straight line.

Investment income

Investment income is dividends and interest received within our investment funds plus interest received from the bank.

Investments

Investments held as fixed assets are revalued at market value at the balance sheet date and the gain or loss taken to the SOFA.

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

Accounting Policies (continued)

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of delivering services & other activities together with their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

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.

Legal status of the Charity

The Charity is a company limited by guarantee and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The Charity is registered and incorporated in England and Wales and its registered address is: 10 Broad Street, Abingdon, Oxfordshire, OX14 3LH.

Financial performance of the Charity

The Statement of Financial Activities states the financial performance of the charity.

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

2 INCOME FROM CHARITABLE ACTIVITIES

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2025</u>	<u>Total 2024</u>
Contributions from members				
Camphill Devon	-	-	-	-
Thornage Hall Independent Living	-	-	-	-
Camphill Milton Keynes	-	-	-	-
St Lukes Trust	-	-	-	-
Mount Camphill Community				6,600
Pennine Community	-	-	-	-
Thornleigh Communities	-	20,000	20,000	10,000
	-----	-----	-----	-----
	£ -	£ 20,000	£ 20,000	£ 16,600
	-----	-----	-----	-----

3 CHARITABLE ACTIVITIES

Wages	13,138	-	13,138	12,057
Office rent	-	-	-	-
Insurance	755	-	755	715
Office costs	2,116	-	2,116	3,436
Trust management costs	491	-	491	634
Depreciation	-	-	-	-
Bank charges	72	-	72	-
	-----	-----	-----	-----
	£ 16,572	£ -	£ 16,572	£ 16,842
	-----	-----	-----	-----

4 OTHER COSTS

Legal fees	35	-	35	35
Independent examiner fee	3,253	-	3,253	3,025
Stockbroker fee	60	-	60	263
	-----	-----	-----	-----
	£ 3,348	£ -	£ 3,348	£ 3,323
	-----	-----	-----	-----

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

5	FIXED ASSETS	<u>Computer & Office Equipment</u>	<u>Total</u>
	Costs:-		
	Brought and carried forward	1,068	1,068
		-----	-----
		1,068	1,068
		-----	-----
	Depreciation:		
	Brought forward	1,067	1,067
	Charge for year	-	-
		-----	-----
		1,067	1,067
		-----	-----
	NBV at 31 March 2025	£ 1	£ 1
		-----	-----
	NBV at 31 March 2024	£ 1	£ 1
		-----	-----

6	INVESTMENTS		
	Balance b/fwd		2,502,887
	Additions during the year		58,500
	Disposals		(40,000)
	Unrealised gain on investments		12,284
	Realised gain on investments		13,718

At 31 March 2025 £ 2,547,389

The market value of the listed investments at 31 March 2025 was

	Cost	NBV @ 31/3/25	NBV@ 31/3/24
	£	£	£
Sarasin Sterling Bond CLS 'B' Inc			
2,045,410.3 Sarasin Endowment Fund			
Class A Inc.	1,671,104	2,547,389	2,502,887
	-----	-----	-----

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

7 MOVEMENTS IN FUNDS

	Bal b/f	Income	Transfers	Expenditure	Revaluations	Funds at 31/3/25
Restricted funds	1,349,558	135,110	-	(140,890)	-	1,343,778
Restricted revaluation fund	769,352	-	-	-	20,802	790,154
Unrestricted revaluation fund	139,366	-	-	-	5,200	144,566
Unrestricted designated funds	358,494	19,842	-	(53,061)	-	325,235
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	£ 2,616,770	£ 154,952	£ -	£ (193,951)	£ 26,002	£ 2,603,733
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

PURPOSE OF RESTRICTED FUNDS

The purpose of the restricted and designated funds is to provide relief and social care for elderly ex Camphill Community workers in their older years.

The individual reserved fund balances as at 31 March 2025 held for the benefit of qualifying ex Camphill Coworkers who had qualifying periods in service in the members community are as follows :-

	Funds at 31/03/2025	Funds at 31/03/2024
Camphill Devon	183,171	190,748
Thornage Hall Independent Living	176,536	169,912
Camphill Milton Keynes	241,684	238,150
St Lukes Trust	13,357	12,818
Mount Camphill Community	229,643	233,033
Pennine Community	209,101	207,780
The Lantern Community	188,937	192,599
Thornleigh	326	7,760
CVT Ruth Fund	48,816	35,236
William Morris College (Former Member)	51,775	61,088
Northern Ireland	433	433
	<hr/>	<hr/>
	£ 1,343,778	£ 1,349,558
	<hr/>	<hr/>

Designated Funds

	Funds at 31/03/2025	Funds at 31/03/2024
Camphill Devon	8,133	9,284
Thornage Hall Independent Living	55,004	53,854
Camphill Milton Keynes	45,496	45,112
St Lukes Trust	1,343	1,332
Mount Camphill Community	84,714	83,845
Pennine Community	36,976	36,107
The Lantern Community	69,566	70,169
Thornleigh	(4,716)	28,375
William Morris College (Former Member)	28,720	30,417
	<hr/>	<hr/>
	£ 325,235	£ 358,494
	<hr/>	<hr/>

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Designated</u> <u>General</u> <u>Funds</u> £	<u>Unrestricted</u> <u>Revaluation Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Revaluation Funds</u> £	<u>Total</u> <u>Funds 2025</u> £	<u>Total</u> <u>Funds 2024</u> £
Fixed assets	1	-	-	-	1	1
Investments	268,851	144,566	1,343,778	790,154	2,547,389	2,502,887
Current assets	60,540	-	-	-	60,540	117,584
Current liabilities	(4,157)	-	-	-	(4,157)	(3,702)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	325,235	144,566	1,343,778	790,154	2,603,773	2,616,770
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

9 **TAXATION**

As a charity, Camphill Benevolent Fund is exempt from tax on income and gains falling within the Income Taxes Act 2007 section 524 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

10 **DEBTORS**

	<u>2025</u>	<u>2024</u>
Debtors	£ 7,337	£ 11,657
	_____	_____

11 **CREDITORS**

Creditors	1,997	1,542
Accruals	2,160	2,160
	_____	_____
	£ 4,157	£ 3,702
	_____	_____

12 **SHARE CAPITAL**

The Company is limited by guarantee and does not have share capital.

13 **FINANCIAL COMMITMENTS**

At the balance sheet date the Company had made commitments of £nil to pay disbursements in the following financial year.

14 **CONTINGENT LIABILITIES**

There were no known contingent liabilities at the balance sheet date.

16 **TRUSTEES RENUMERATION**

The Trustees received no remuneration during the period. Trustees travel expenses and costs in the year amounted to £491 (2024 £634).

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

17. **ANALYSIS OF STAFF COSTS AND THE COST OF KEY MANAGEMENT PERSONNEL**

	<u>2025</u>	<u>2024</u>
Salaries and wages	£ 13,138	£ 12,057
	<hr/>	<hr/>

No employees had employee benefit in excess of £60,000.

The Charity has no key management personnel.

CAMPHILL BENEVOLENT FUND

(A Company limited by guarantee and not having share capital)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2025

CHARITY NO. 1126414

COMPANY NO. 06541824

CAMPHILL BENEVOLENT FUND

England & Wales - Charity number 1126414

Accounts

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2024

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CAMPHILL BENEVOLENT FUND

TRUSTEES REPORT

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities

The Charity's objects, as stated in the memorandum, are:

- to support and relieve, for the public benefit, in accordance with the principles of Dr Rudolf Steiner and the related governing principles of Camphill Charities, individuals in need with a connection to the Camphill network of charities, or other institutions operating in a manner consistent with such principles, particularly (without limitation) such charities, or institutions, in England and Wales and such individuals being past or present co-workers, volunteers, employees, board or committee members, helpers, supporters, residents or beneficiaries in relation to such charities, or institutions and their respective dependants;
- for the public benefit, to relieve sickness, promote good health, provide care to and advance the education and training of people with disability (whether mental or physical), the young, the old, or people otherwise in need, in accordance with the principles of Dr Rudolf Steiner, particularly (without limitation) by the establishment and maintenance of communities in the form of villages, residential houses, day centres, kindergartens, schools, colleges or other types of social and/or educational community, in which beneficiaries live and/or work and/or to which they otherwise resort, in community with persons providing support.

The strategies employed to achieve the Charity's objects are to:

- Maintain an accurate and up to date database of all likely beneficiaries
- Ensure that participating Camphill charities provide adequate funds to meet beneficiaries' needs
- Develop clear and acceptable policies and procedures to ensure fair treatment for all eligible applicants
- Administer applications and exercise prudent financial procedures to protect the Charity's assets and maximise beneficiaries' welfare

Public Benefit: achievements and performance

Our approach to assessing public benefit comes from the statutory objective set in the Charities Act 2011. The Trustees are confident that the Fund provides clear benefits, without causing detriment or harm to anyone, fully related to our aims. Furthermore, the beneficiaries are appropriate to our aims, and the opportunity to benefit is not unreasonably restricted within the beneficiary group. In assessing the public benefit of our activities the Trustees have had regard to the guidance on Public Benefit issued by the Charity Commission.

The Camphill Benevolent Fund has established its disbursement policy to achieve its objects, for the public benefit, to improve the lives of older Camphill co-workers by meeting their financial needs. The Fund reviews its policies, procedures and administrative structures to ensure that our objectives are pursued and thereby advance public benefit. The Fund supported its beneficiaries, within the Charity objects, by:

- Collecting considerable funds from member charities to be able to meet beneficiaries' needs
- Adopting detailed policies (such as finance, investment, administration of applications)
- Recruiting a part time administrator to support the Trustees
- Liaising with similar Camphill funds in England, Scotland, Northern Ireland and the Irish Republic, in order to be able to co-operate in meeting beneficiaries' financial needs
- Considering all applications and making disbursements to beneficiaries.

CAMPBILL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2024

Financial Review

General overview

From the accounts, it will be seen that incoming resources for the year to 31 March 2024 were £138,612. Resources expended were £195,626, net loss was thus £57,014 before investment gains. Looking to the balance sheet, current assets less current liabilities were £113,882 and total net assets were £2,616,770. We consider these figures to be healthy, showing a strong asset base sufficient to meet the Charity's needs for the foreseeable future. The loss before investment gains reflects the fact that the majority of member charities continued to pause donations during the year in light of the Charity's strong balance sheet.

Reserves Policy

The Camphill Benevolent Fund's income is based upon contributions from member charities. As such, cessation of this funding would entail cessation of discretionary disbursements and our reserves policy acknowledges this; understanding that most of our expenditure would cease.

To this end we consider an appropriate level of reserves is such to cover around two year's expenditure. Our current unrestricted designated funds are £358,494 and we maintain a cash reserve of approximately £100,000 on deposit. The current reserves level is therefore above our policy level which we consider appropriate given the recent inflationary economic conditions.

In line with the CBF Investment Policy and in order to achieve growth in income and capital, surplus funds were kept invested during the year with Sarasin & Partners. A quarterly Investment Review is produced by Sarasin which is distributed to the Trustees. Any future excess funds will be added to this fund when available.

As such, the Trustees are content with current reserves and will review them twice a year.

Structure, Governance & Management

Governing document

The Camphill Benevolent Fund is a company limited by guarantee with no share capital, governed by a memorandum and articles of association. It was incorporated on 20 March 2008 and registered as a charity on 23 October 2008.

Appointment of trustees

Trustees are appointed by processes laid down in the articles of association. New Trustees may be co-opted by the Trustees, in accordance with the governing document, to provide necessary skills to support the Charity, and full appointment and routine re-election procedures are undertaken at annual general meetings.

Trustee induction and training

Trustees are briefed on their legal obligations under company and charity law, the governing document, decision making processes and financial performance of the Charity. We commission periodic external training events, in order to ensure high standards of governance and awareness.

Organisation

The Trustees are responsible for the governance and administration of the Charity. They meet quarterly and receive reports from the Executive committee and administrator. These reports convey the disbursement decisions, matters of policies and procedures, and financial budgets and reports. In the past year to reduce costs some of our meetings continued to be held successfully using video conferencing. It is expected that a mix of video and face to face meeting will continue into the future.

CAMPHILL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2024

Related parties

The Camphill Benevolent Fund has eight corporate members; these are Camphill Charities in England, who work together to provide funds to meet old age needs of retired Camphill co-workers. The Charity also administers funds on behalf of one further Camphill Charity which is not a full member and administers a run off fund contributed by a former charity member.

Risk management

The Trustees have considered the risks to which the Charity is exposed and have put steps in place to mitigate those risks:

- A periodic review of risks the Charity may face
- A finance policy to ensure good practice and appropriate financial controls
- An investment policy to deal with preservation of capital and aim for growing reserves
- Financial risk management by developing and reviewing our reserves policy

Plans for future periods

The main financial concern for the Charity will be to maintain funding from our member charities during a time of great change in our regulatory and funding authorities. Member charities, within their governance responsibilities, need to balance the needs of older co-workers with revenue and capital expenditure; we need to ensure good communication and partnership to promote the welfare of our beneficiaries.

We continue to review our systems of financial strategy and financial control, to achieve a robust procedure of delegated authority combined with a system of monitoring and review to ensure the effective use of funds in delivering our objectives. In particular, we have adopted an investment policy and appointed an investment manager (Sarasin & Partners) to help us to protect and grow our resources; developing and managing this relationship will be of great financial and governance importance.

Confirming the discretionary nature of our grants, and more properly understanding their relationship to State benefits, has been important. We continue to work to ensure our resources can be effectively used to meet needs, while being mindful that maintaining contributions from member charities can only become harder as their own funding levels are under pressure.

TRUSTEES REPORT (CONTINUED)

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2024

Directors and Trustees

The Directors of the Charitable Company (the Charity) are the Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. The Trustees serving during the year and since the year end were as follows:

Ian Bailey	John Hitchins
Elizabeth Bord	Wilhelm Steffen
Gill Bryan	Andrew McDougall
Therese Curwen	Suzanne Pickering-McCulloch
Tom Fitzalan Howard	

Company Number: 06541824 (charity no 1126414)

Directors/Trustees
at 31 March 2024:

Gill Bryan
Andrew McDougall
Tom Fitzalan Howard
Elizabeth Bord
John Hitchins
Ian Bailey
Suzanne Pickering-McCulloch
Therese Curwen
Wilhelm Steffen

Secretary: William Taylor

Registered Office: 5 Gosditch Street
Cirencester
Gloucestershire
GL7 2AG

Independent Examiner: Miss Ruth Herbert FCCA
Wenn Townsend
5 Gosditch Street
Cirencester
Gloucestershire
GL7 2AG

Bankers: NatWest
Bank Buildings
George Street
Stroud
Gloucestershire
GL5 3DT

TRUSTEES REPORT (CONTINUED)

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2024

Solicitors: Bates Wells
10 Queen Street Place
London
EC4R 1BE

Investment
Managers: Sarasin & Partners LLP
Juxon House
100 St Pauls Churchyard
London
EC4M 8BU

Responsibilities of the Trustees

The Charity Trustees (who are also the directors of Camphill Benevolent Fund for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charitable Company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the council should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on and signed on its behalf by:

.....
William Taylor
Secretary

INDEPENDENT EXAMINERS REPORT

TO THE MEMBERS OF

CAMPBILL BENEVOLENT FUND

(A company limited by guarantee and not having a share capital)

Independent Examiner's Report to the Trustees of Camphill Benevolent Fund

I report to the Charity Trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 8 to 19.

Responsibilities and basis of report

As the Charity Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

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.

Name:	Ruth Herbert
Relevant Professional qualification or body:	FCCA
Address:	Wenn Townsend 5 Gosditch Street Cirencester Gloucestershire GL7 2AG
Date:	

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

STATEMENT OF FINANCIAL ACTIVITIES & INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	<u>Note</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2024</u> £	<u>Total 2023</u> £
Income:					
Income from generated funds					
Administration income		-	51,987	51,987	51,347
Activities for generating funds			-	-	3,850
Investment income		14,005	56,020	70,025	66,845
Income from Charitable activities	2	3,320	13,280	16,600	60,000
		<hr/>	<hr/>	<hr/>	<hr/>
Total Income		17,325	121,287	138,612	182,042
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure:					
Charitable activities					
Disbursement		4,216	171,245	175,461	158,590
Charitable expenditure	3	16,842	-	16,842	18,652
Other costs	4	3,323	-	3,323	2,981
		<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditure		24,381	171,245	195,626	180,223
		<hr/>	<hr/>	<hr/>	<hr/>
Net (loss)/Gain before Investments Gain		(7,056)	(49,958)	(57,014)	1,819
		<hr/>	<hr/>	<hr/>	<hr/>
Unrealised Gain/(Loss) on Investments		25,966	142,207	168,173	(146,484)
		<hr/>	<hr/>	<hr/>	<hr/>
Net Incoming/(Outgoing) Resources for the year		18,910	92,249	111,159	(144,665)
		<hr/>	<hr/>	<hr/>	<hr/>
Realised Gain on Investments		3,049	12,196	15,245	15
		<hr/>	<hr/>	<hr/>	<hr/>
Net Movement in Funds		21,959	104,445	126,404	(144,650)
		<hr/>	<hr/>	<hr/>	<hr/>
Total Funds brought forward		475,901	2,014,465	2,490,366	2,635,016
		<hr/>	<hr/>	<hr/>	<hr/>
Funds to be carried forward		£ 497,860	£ 2,118,910	£ 2,616,770	£ 2,490,366
		<hr/>	<hr/>	<hr/>	<hr/>

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

BALANCE SHEET

AS AT 31 MARCH 2024

	<u>Note</u>	<u>2024</u> £	<u>2023</u> £
FIXED ASSETS			
Tangible Assets	5	1	1
Investments	6	2,502,887	2,318,867
		-----	-----
		2,502,888	2,318,868
CURRENT ASSETS			
Debtors	10	11,657	1,869
Cash at Bank		105,927	171,858
		-----	-----
		117,584	173,727
		-----	-----
CREDITORS:			
AMOUNTS FALLING DUE WITHIN ONE YEAR			
	11	3,702	2,229
		-----	-----
NET CURRENT ASSETS		113,882	171,498
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 2,616,770	£ 2,490,366
		-----	-----
NET ASSETS FUNDS			
Unrestricted – Designated		358,494	365,550
Unrestricted Revaluation Funds		139,366	110,351
Restricted		1,349,558	1,399,516
Restricted Revaluation Funds		769,352	614,949
		-----	-----
	7 & 8	£ 2,616,770	£ 2,490,366
		-----	-----

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

In approving these financial statements as Directors of the Company we hereby confirm:

- (a) The Company is entitled to the exemption from audit under Section 477(c) of the Companies Act 2006 for the year ended 31 March 2024. The Trustees have not required the Charitable Company to obtain an audit of its financial statement for the year ended 31 March 2024 in accordance with section 476 of the Companies Act 2006.
- (b) That we acknowledge our responsibilities for:
 - (1) ensuring that the Company keeps accounting records which comply with section 386 and 387 of the Companies Act 2006 and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of section 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the Charitable Company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 and the Charities SORP (FRS102). The notes on the following pages form part of these accounts.

These financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

John Hitchins
Chair of Trustees

Company Registration No. 06541824

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)). Camphill Benevolent Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Charity has applied Update Bulletin 2 as published on 5 October 2018 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Fund accounting

Unrestricted designated funds comprise those funds which the Trustees are free to use in accordance with the charitable objectives. Restricted funds are funds which have been given for particular purposes. The restricted fund is to provide relief and social care for elderly ex-Camphill Community workers.

Income

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Members contributions are included in the Statement of Financial Activities when receivable and are apportioned based on the period to which it refers.
- Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources for generating funds are accounted for when earned.

Fixed assets

Computer and office equipment – depreciation 3 years straight line.

Investment income

Investment income is dividends and interest received within our investment funds plus interest received from the bank.

Investments

Investments held as fixed assets are revalued at market value at the balance sheet date and the gain or loss taken to the SOFA.

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2024

Accounting Policies (continued)

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of delivering services & other activities together with their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

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.

Legal status of the Charity

The Charity is a company limited by guarantee and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The Charity is registered and incorporated in England and Wales and its registered address is: 5 Gosditch Street, Cirencester, Gloucestershire GL7 2AG.

Financial performance of the Charity

The Statement of Financial Activities states the financial performance of the charity.

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

2 INCOME FROM CHARITABLE ACTIVITIES

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2024</u>	<u>Total 2023</u>
Contributions from members				
Camphill Devon	-	-	-	-
Thornage Hall Independent Living	-	-	-	-
Camphill Milton Keynes	-	-	-	-
St Lukes Trust	-	-	-	-
Mount Camphill Community	1,320	5,280	6,600	-
Pennine Community	-	-	-	-
Thornleigh Communities	2,000	8,000	10,000	60,000
	<hr/>	<hr/>	<hr/>	<hr/>
	£ 3,320	£ 13,280	£ 16,600	£ 60,000
	<hr/>	<hr/>	<hr/>	<hr/>

3 CHARITABLE ACTIVITIES

Wages	12,057	-	12,057	14,109
Office rent	-	-	-	80
Insurance	715	-	715	602
Office costs	3,436	-	3,436	2,602
Trust management costs	634	-	634	1,259
Depreciation	-	-	-	-
Bank charges	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	£ 16,842	£ -	£ 16,842	£ 18,652
	<hr/>	<hr/>	<hr/>	<hr/>

4 OTHER COSTS

Legal fees	35	-	35	132
Independent examiner fee	3,025	-	3,025	2,700
Stockbroker fee	263	-	263	149
	<hr/>	<hr/>	<hr/>	<hr/>
	£ 3,323	£ -	£ 3,323	£ 2,981
	<hr/>	<hr/>	<hr/>	<hr/>

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

5	FIXED ASSETS	<u>Computer & Office Equipment</u>	<u>Total</u>
	Costs:-		
	Brought and carried forward	1,068	1,068
		-----	-----
		1,068	1,068
		-----	-----
	Depreciation:		
	Brought forward	1,067	1,067
	Charge for year	-	-
		-----	-----
		1,067	1,067
		-----	-----
	NBV at 31 March 2024	£ 1	£ 1
		-----	-----
	NBV at 31 March 2023	£ 1	£ 1
		-----	-----

6	INVESTMENTS		
	Balance b/fwd		2,318,867
	Additions during the year		53,602
	Disposals		(53,000)
	Unrealised gain on investments		168,173
	Realised gain on investments		15,245

	At 31 March 2024		£ 2,502,887

The market value of the listed investments at 31 March 2024 was

	Cost	NBV @ 31/3/24	NBV@ 31/3/23
	£	£	£
Sarasin Sterling Bond CLS 'B' Inc			
2,045,410.3 Sarasin Endowment Fund			
Class A Inc.	1,671,104	2,502,887	2,318,867
	-----	-----	-----

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

7 MOVEMENTS IN FUNDS

	Bal b/f	Income	Transfers	Expenditure	Revaluations	Funds at 31/3/24
Restricted funds	1,399,516	121,287	-	(171,245)	-	1,349,558
Restricted revaluation fund	614,949	-	-	-	154,403	769,352
Unrestricted revaluation fund	110,351	-	-	-	29,015	139,366
Unrestricted designated funds	365,550	17,325	-	(24,381)	-	358,494
	_____	_____	_____	_____	_____	_____
Total funds	£ 2,490,366	£ 138,612	£ -	£ (195,626)	£ 183,418	£ 2,616,770
	_____	_____	_____	_____	_____	_____

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

PURPOSE OF RESTRICTED FUNDS

The purpose of the restricted and designated funds is to provide relief and social care for elderly ex Camphill Community workers in their older years.

The individual reserved fund balances as at 31 March 2024 per member community are as follows:-

	Funds at 31/03/2024	Funds at 31/03/2023
Camphill Devon	190,748	189,700
Thornage Hall Independent Living	169,912	168,703
Camphill Milton Keynes	238,150	237,586
St Lukes Trust	12,818	12,461
Mount Camphill Community	233,033	233,506
Pennine Community	207,780	206,698
The Lantern Community	192,599	195,859
Thornleigh	7,760	47,094
CVT Ruth Fund	35,236	68,733
William Morris College (Former Member)	61,088	35,449
Northern Ireland	433	3,457
	<hr/>	<hr/>
	£ 1,349,558	£ 1,399,516
	<hr/>	<hr/>

Designated Funds

	Funds at 31/03/2024	Funds at 31/03/2023
Camphill Devon	9,284	10,265
Thornage Hall Independent Living	53,854	54,089
Camphill Milton Keynes	45,112	45,779
St Lukes Trust	1,332	1,371
Mount Camphill Community	83,545	83,074
Pennine Community	36,107	36,539
The Lantern Community	70,169	71,032
Thornleigh	28,375	32,219
William Morris College (Former Member)	30,417	31,162
	<hr/>	<hr/>
	£ 358,494	£ 365,550
	<hr/>	<hr/>

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Designated General Funds</u> £	<u>Unrestricted Revaluation Funds</u> £	<u>Restricted Funds</u> £	<u>Restricted Revaluation Funds</u> £	<u>Total Funds 2024</u> £	<u>Total Funds 2023</u> £
Fixed assets	1	-	-	-	1	1
Investments	244,611	139,366	1,349,558	769,352	2,502,887	2,318,867
Current assets	117,584	-	-	-	117,584	173,727
Current liabilities	(3,702)	-	-	-	(3,702)	(2,229)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	358,494	139,366	1,349,558	769,352	2,616,770	2,490,366
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

9 **TAXATION**

As a charity, Camphill Benevolent Fund is exempt from tax on income and gains falling within the Income Taxes Act 2007 section 524 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

10 **DEBTORS**

	<u>2024</u>	<u>2023</u>
Debtors	£ 11,657	£ 1,869
	_____	_____

11 **CREDITORS**

Creditors	1,542	69
Accruals	2,160	2,160
	_____	_____
	£ 3,702	£ 2,229
	_____	_____

12 **SHARE CAPITAL**

The Company is limited by guarantee and does not have share capital.

13 **FINANCIAL COMMITMENTS**

At the balance sheet date the Company had made commitments of £nil to pay disbursements in the following financial year.

14 **CONTINGENT LIABILITIES**

There were no known contingent liabilities at the balance sheet date.

15 **RELATED PARTY TRANSACTIONS**

The Company paid rent of £nil (2023 £80) to St Luke's Trust for office space during the current financial year. St Luke's Trust is one of the members of The Fund.

16 **TRUSTEES RENUMERATION**

The Trustees received no remuneration during the period. Trustees travel expenses and costs in the year amounted to £634 (2023 £1,259).

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

17. **ANALYSIS OF STAFF COSTS AND THE COST OF KEY MANAGEMENT PERSONNEL**

	<u>2024</u>	<u>2023</u>
Salaries and wages	£ 12,057	£ 14,109
	<hr/>	<hr/>

No employees had employee benefit in excess of £60,000.

The Charity has no key management personnel.

CAMPHILL BENEVOLENT FUND

(A Company limited by guarantee and not having share capital)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2024

CHARITY NO. 1126414

COMPANY NO. 06541824

CAMPHILL BENEVOLENT FUND

England & Wales - Charity number 1126414

Accounts

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2022

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CAMPBILL BENEVOLENT FUND

TRUSTEES REPORT

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities

The Charity's objects, as stated in the memorandum, are:

- to support and relieve, for the public benefit, in accordance with the principles of Dr Rudolf Steiner and the related governing principles of Camphill Charities, individuals in need with a connection to the Camphill network of charities, or other institutions operating in a manner consistent with such principles, particularly (without limitation) such charities, or institutions, in England and Wales and such individuals being past or present co-workers, volunteers, employees, board or committee members, helpers, supporters, residents or beneficiaries in relation to such charities, or institutions and their respective dependants;
- for the public benefit, to relieve sickness, promote good health, provide care to and advance the education and training of people with disability (whether mental or physical), the young, the old, or people otherwise in need, in accordance with the principles of Dr Rudolf Steiner, particularly (without limitation) by the establishment and maintenance of communities in the form of villages, residential houses, day centres, kindergartens, schools, colleges or other types of social and/or educational community, in which beneficiaries live and/or work and/or to which they otherwise resort, in community with persons providing support.

The strategies employed to achieve the Charity's objects are to:

- Maintain an accurate and up to date database of all likely beneficiaries
- Ensure that participating Camphill charities provide adequate funds to meet beneficiaries' needs
- Develop clear and acceptable policies and procedures to ensure fair treatment for all eligible applicants
- Administer applications and exercise prudent financial procedures to protect the Charity's assets and maximise beneficiaries' welfare

Public Benefit: achievements and performance

Our approach to assessing public benefit comes from the statutory objective set in the Charities Act 2011. The Trustees are confident that the Fund provides clear benefits, without causing detriment or harm to anyone, fully related to our aims. Furthermore, the beneficiaries are appropriate to our aims, and the opportunity to benefit is not unreasonably restricted within the beneficiary group. In assessing the public benefit of our activities the Trustees have had regard to the guidance on Public Benefit issued by the Charity Commission.

The Camphill Benevolent Fund has established its disbursement policy to achieve its objects, for the public benefit, to improve the lives of older Camphill co-workers by meeting their financial needs. The Fund reviews its policies, procedures and administrative structures to ensure that our objectives are pursued and thereby advance public benefit. The Fund supported its beneficiaries, within the Charity objects, by:

- Collecting considerable funds from member charities to be able to meet beneficiaries' needs
- Adopting detailed policies (such as finance, investment, administration of applications)
- Recruiting a part time administrator to support the Trustees
- Liaising with similar Camphill funds in England, Scotland, Northern Ireland and the Irish Republic, in order to be able to co-operate in meeting beneficiaries' financial needs
- Considering all applications and making disbursements to beneficiaries.

CAMPHILL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2022

Financial Review

General overview

From the accounts, it will be seen that incoming resources for the year to 31 March 2022 were £168,453. Resources expended were £143,645, net surplus was thus £24,808 before investment gains. Looking to the balance sheet, current assets less current liabilities were £201,802 and total net assets were £2,635,016. We consider these figures to be healthy, showing a strong asset base sufficient to meet the Charity's needs for the foreseeable future. The net surplus before investment gains and losses reflects a substantial donation from one member charity during the year. The majority of member charities continued to pause donations during the year in light of the Charity's strong balance sheet.

Reserves Policy

The Camphill Benevolent Fund's income is based upon contributions from member charities. As such, cessation of this funding would entail cessation of discretionary disbursements and our reserves policy acknowledges this; understanding that most of our expenditure would cease.

To this end we consider an appropriate level of reserves is such to cover two year's expenditure. Our current unrestricted designated funds are £371,414 and we maintain a cash reserve of approximately £200,000 on deposit. The current reserves level is therefore above our policy level which we consider appropriate given the current inflationary economic conditions.

In line with the CBF Investment Policy and in order to achieve growth in income and capital, surplus funds were kept invested during the year with Sarasin & Partners. A quarterly Investment Review is produced by Sarasin which is distributed to the Trustees. Any future excess funds will be added to this fund when available.

As such, the Trustees are content with current reserves and will review them twice a year.

Structure, Governance & Management

Governing document

The Camphill Benevolent Fund is a company limited by guarantee with no share capital, governed by a memorandum and articles of association. It was incorporated on 20 March 2008 and registered as a charity on 23 October 2008.

Appointment of trustees

Trustees are appointed by processes laid down in the articles of association. New Trustees may be co-opted by the Trustees, in accordance with the governing document, to provide necessary skills to support the Charity, and full appointment and routine re-election procedures are undertaken at annual general meetings.

Trustee induction and training

Trustees are briefed on their legal obligations under company and charity law, the governing document, decision making processes and financial performance of the Charity. We commission periodic external training events, in order to ensure high standards of governance and awareness.

Organisation

The Trustees are responsible for the governance and administration of the Charity. They meet quarterly and receive reports from the Executive committee and administrator. These reports convey the disbursement decisions, matters of policies and procedures, and financial budgets and reports. In the past year due to COVID restrictions, meetings continued to be held successfully using video conferencing. It is expected that a mix of video and face to face meeting will be held in the future.

CAMPHILL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2022

Related parties

The Camphill Benevolent Fund has eight corporate members; these are Camphill Charities in England, who work together to provide funds to meet old age needs of retired Camphill co-workers. The Charity also administers funds on behalf of one further Camphill Charity which is not a full member and administers a run off fund contributed by a former charity member.

Risk management

The Trustees have considered the risks to which the Charity is exposed and have put steps in place to mitigate those risks:

- A periodic review of risks the Charity may face
- A finance policy to ensure good practice and appropriate financial controls
- An investment policy to deal with preservation of capital and aim for growing reserves
- Financial risk management by developing and reviewing our reserves policy

Plans for future periods

The main financial concern for the Charity will be to maintain funding from our member charities during a time of great change in our regulatory and funding authorities. Member charities, within their governance responsibilities, need to balance the needs of older co-workers with revenue and capital expenditure; we need to ensure good communication and partnership to promote the welfare of our beneficiaries.

We continue to review our systems of financial strategy and financial control, to achieve a robust procedure of delegated authority combined with a system of monitoring and review to ensure the effective use of funds in delivering our objectives. In particular, we have adopted an investment policy and appointed an investment manager (Sarasin & Partners) to help us to protect and grow our resources; developing and managing this relationship will be of great financial and governance importance.

Confirming the discretionary nature of our grants, and more properly understanding their relationship to State benefits, has been important. We continue to work to ensure our resources can be effectively used to meet needs, while being mindful that maintaining contributions from member charities can only become harder as their own funding levels are under pressure.

The Trustees have considered carefully the impact of the current COVID-19 crisis on the Charity. As noted above the charity maintains a strong balance sheet and has sufficient reserves, mostly held in cash, to cover two years expenditure. The Charity is not dependent on fund raising from the public.

The Charity's operations primarily involve the awarding of personal grants, all of which are processed electronically. Moving these operations into a working from home environment has therefore been straightforward. The Trustees therefore remain confident that the Charity will be able to continue operating normally despite the continuing presence of COVID.

CAMPHILL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2022

Directors and Trustees

The Directors of the Charitable Company (the Charity) are the Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. The Trustees serving during the year and since the year end were as follows:

Ian Bailey	John Hitchins
Elizabeth Bord	William Steffen
Gill Bryan	Andrew McDougall
Therese Curwen	Adrian Rosser
Tom Fitzalan Howard	William Taylor (appointed 21 October 2021)

Company Number: 06541824 (charity no 1126414)

Directors/Trustees
at 31 March 2022:

Gill Bryan
Andrew McDougall
Tom Fitzalan Howard
Elizabeth Bord
John Hitchins
Ian Bailey
Adrian Rosser
Therese Curwen
William Steffen
William Taylor

Secretary: Linda Keefe

Registered Office: Gannicox House
57 Cainscross Road
Stroud
Gloucestershire
GL5 4EX

Independent Examiner: Miss Ruth Herbert FCCA
Wenn Townsend
5 Gosditch Street
Cirencester
Gloucestershire GL7 2AG

Bankers: NatWest
Bank Buildings
George Street
Stroud
Gloucestershire
GL5 3DT

CAMPHILL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2022

Solicitors: Bates Wells
10 Queen Street Place
London
EC4R 1BE

Investment
Managers: Sarasin & Partners LLP
Juxon House
100 St Pauls Churchyard
London
EC4M 8BU

Responsibilities of the Trustees

The Charity Trustees (who are also the directors of Camphill Benevolent Fund for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charitable Company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the council should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on and signed on its behalf by: 9 June 2022

.....
Linda Keefe
Secretary

INDEPENDENT EXAMINERS REPORT

TO THE MEMBERS OF

CAMPBILL BENEVOLENT FUND

(A company limited by guarantee and not having a share capital)

Independent Examiner's Report to the Trustees of Camphill Benevolent Fund

I report to the Charity Trustees on my examination of the accounts of the company for the year ended 31 March 2022 which are set out on pages 8 to 19.

Responsibilities and basis of report

As the Charity Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

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.

Name:

Ruth Herbert

Relevant Professional qualification or body:

FCCA

Address:

**Wenn Townsend
5 Gosditch Street
Cirencester
Gloucestershire
GL7 2AG**

Date: 9 June 2022

CAMP HILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

STATEMENT OF FINANCIAL ACTIVITIES & INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2022</u>	<u>Total 2021</u>
		£	£	£	£
Income:					
Income from generated funds					
Administration income		-	35,183	35,183	42,519
Activities for generating funds		8,276	-	8,276	9,529
Investment income		13,000	51,994	64,994	68,186
Income from Charitable activities	2	20,000	40,000	60,000	60,000
		-----	-----	-----	-----
Total Income		41,276	127,177	168,453	180,234
		-----	-----	-----	-----
Expenditure:					
Charitable activities					
Disbursement		-	124,970	124,970	126,727
Charitable expenditure	3	15,119	-	15,119	14,236
Other costs	4	3,556	-	3,556	2,818
		-----	-----	-----	-----
Total Expenditure		18,675	124,970	143,645	143,781
		-----	-----	-----	-----
Unrealised Gain/(Loss) on Investments		9,143	39,908	49,051	397,052
Net Incoming/(Outgoing) Resources for the year		31,744	42,115	73,859	433,505
Realised Gain on Investments		3	11	14	14
		-----	-----	-----	-----
Net Movement in Funds		31,747	42,126	73,873	433,519
Total Funds brought forward		472,302	2,088,841	2,561,143	2,127,624
		-----	-----	-----	-----
Funds to be carried forward		£ 504,049	£ 2,130,967	£ 2,635,016	£ 2,561,143
		-----	-----	-----	-----

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

BALANCE SHEET

AS AT 31 MARCH 2022

	<u>Note</u>	<u>2022</u> £	<u>2021</u> £
FIXED ASSETS			
Tangible Assets	5	1	1
Investments	6	2,433,213	2,335,943
		-----	-----
		2,433,214	2,335,944
CURRENT ASSETS			
Debtors	10	500	-
Cash at Bank		203,612	227,493
		-----	-----
		204,112	227,493
		-----	-----
CREDITORS:			
AMOUNTS FALLING DUE WITHIN ONE YEAR	11	2,310	2,294
		-----	-----
NET CURRENT ASSETS		201,802	225,199
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 2,635,016	£ 2,561,143
		-----	-----
NET ASSETS FUNDS			
Unrestricted – Designated		371,414	348,813
Unrestricted Revaluation Funds		132,635	123,489
Restricted		1,391,833	1,389,626
Restricted Revaluation Funds		739,134	699,215
		-----	-----
	7 & 8	£ 2,635,016	£ 2,561,143
		-----	-----

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

In approving these financial statements as Directors of the Company we hereby confirm:

- (a) The Company is entitled to the exemption from audit under Section 477(c) of the Companies Act 2006 for the year ended 31 March 2022. The Trustees have not required the Charitable Company to obtain an audit of its financial statement for the year ended 31 March 2022 in accordance with section 476 of the Companies Act 2006.
- (b) That we acknowledge our responsibilities for:
 - (1) ensuring that the Company keeps accounting records which comply with section 386 and 387 of the Companies Act 2006 and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of section 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the Charitable Company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 and the Charities SORP (FRS102). The notes on the following pages form part of these accounts.

These financial statements were approved and authorised for issue by the Trustees on 9 June 2022 and signed on their behalf by:

Gill Bryan
Chair of Trustees

Company Registration No. 06541824

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)). Camphill Benevolent Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Charity has applied Update Bulletin 2 as published on 5 October 2018 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Fund accounting

Unrestricted designated funds comprise those funds which the Trustees are free to use in accordance with the charitable objectives. Restricted funds are funds which have been given for particular purposes. The restricted fund is to provide relief and social care for elderly ex-Camphill Community workers.

Income

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Members contributions are included in the Statement of Financial Activities when receivable and are apportioned based on the period to which it refers.
- Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources for generating funds are accounted for when earned.

Fixed assets

Computer and office equipment – depreciation 3 years straight line.

Investment income

Investment income is dividends and interest received within our investment funds plus interest received from the bank.

Investments

Investments held as fixed assets are revalued at market value at the balance sheet date and the gain or loss taken to the SOFA.

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2022

Accounting Policies (continued)

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of delivering services & other activities together with their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

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.

Legal status of the Charity

The Charity is a company limited by guarantee and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The Charity is registered and incorporated in England and Wales and its registered address is: Gannicox House, 57 Cainscross Road, Stroud, Gloucestershire GL5 4EX.

Financial performance of the Charity

The Statement of Financial Activities states the financial performance of the charity.

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

2 INCOME FROM CHARITABLE ACTIVITIES

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2022</u>	<u>Total 2021</u>
Contributions from members				
Camphill Devon	-	-	-	-
Thornage Hall Independent Living	-	-	-	-
Camphill Milton Keynes	-	-	-	-
St Lukes Trust	-	-	-	-
Mount Camphill Community	-	-	-	-
Pennine Community	-	-	-	-
Thornleigh Communities	20,000	40,000	60,000	60,000
	<hr/>	<hr/>	<hr/>	<hr/>
	£ 20,000	£ 40,000	£ 60,000	£ 60,000
	<hr/>	<hr/>	<hr/>	<hr/>

3 CHARITABLE ACTIVITIES

Wages	13,319	-	13,319	13,058
Office rent	120	-	120	190
Insurance	544	-	544	506
Office costs	477	-	477	367
Trust management costs	589	-	589	-
Depreciation	-	-	-	-
Bank charges	70	-	70	115
	<hr/>	<hr/>	<hr/>	<hr/>
	£ 15,119	£ -	£ 15,119	£ 14,236
	<hr/>	<hr/>	<hr/>	<hr/>

4 OTHER COSTS

Legal fees	888	-	888	35
Independent examiner fee	2,610	-	2,610	2,580
Stockbroker fee	58	-	58	203
	<hr/>	<hr/>	<hr/>	<hr/>
	£ 3,556	£ -	£ 3,556	£ 2,818
	<hr/>	<hr/>	<hr/>	<hr/>

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

5	FIXED ASSETS	<u>Computer & Office Equipment</u>	<u>Total</u>
	Costs:-		
	Brought and carried forward	1,068	1,068
		-----	-----
		1,068	1,068
		-----	-----
	Depreciation:		
	Brought forward	1,067	1,067
	Charge for year	-	-
		-----	-----
		1,067	1,067
		-----	-----
	NBV at 31 March 2022	£ 1	£ 1
		-----	-----
	NBV at 31 March 2021	£ 1	£ 1
		-----	-----

6	INVESTMENTS		
	Balance b/fwd		2,335,943
	Additions during the year		48,245
	Disposals		(40)
	Unrealised gain on investments		49,051
	Realised gain on investments		14

	At 31 March 2022		£ 2,433,213

The market value of the listed investments at 31 March 2022 was

	Cost	NBV @ 31/3/22	NBV@ 31/3/21
	£	£	£
Sarasin Sterling Bond CLS 'B' Inc			
1,997,275.82 Sarasin Endowment Fund			
Class A Inc.	1,623,119	2,433,213	2,335,943
	-----	-----	-----

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

7 MOVEMENTS IN FUNDS

	Bal b/f	Income	Transfers	Expenditure	Revaluations	Funds at 31/3/22
Restricted funds	1,389,626	127,177	-	124,970	-	1,391,833
Restricted revaluation fund	699,215	-	-	-	39,919	739,134
Unrestricted revaluation fund	123,489	-	-	-	9,146	132,635
Unrestricted designated funds	348,813	41,276	-	18,675	-	371,414
	_____	_____	_____	_____	_____	_____
Total funds	£ 2,561,143	£ 168,453	£ -	£ 143,645	£ 49,065	£ 2,635,016
	_____	_____	_____	_____	_____	_____

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

PURPOSE OF RESTRICTED FUNDS

The purpose of the restricted and designated funds is to provide relief and social care for elderly ex Camphill Community workers in their older years.

The individual reserved fund balances as at 31 March 2022 per member community are as follows:-

Restricted Funds	Funds at 31/03/2022	Funds at 31/03/2021
Camphill Devon	184,574	179,328
Thornage Hall Independent Living	168,247	165,302
Camphill Milton Keynes	234,298	230,542
St Lukes Trust	11,971	11,514
Mount Camphill Community	239,844	241,104
Pennine Community	204,345	196,866
The Lantern Community	198,262	199,873
Thornleigh	44,462	51,637
CVT Ruth Fund	29,867	30,656
William Morris College (Former Member)	75,963	82,803
	<hr/>	<hr/>
	£ 1,391,833	£ 1,389,626
	<hr/>	<hr/>
Designated Funds	Funds at 31/03/2022	Funds at 31/03/2021
Camphill Devon	13,182	15,324
Thornage Hall Independent Living	52,427	50,182
Camphill Milton Keynes	46,075	45,511
St Lukes Trust	1,444	1,478
Mount Camphill Community	81,172	78,237
Pennine Community	36,358	35,588
The Lantern Community	70,764	69,392
Thornleigh	37,681	20,410
William Morris College (Former Member)	32,311	32,691
	<hr/>	<hr/>
	£ 371,414	£ 348,813
	<hr/>	<hr/>

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Designated General Funds</u> £	<u>Unrestricted Revaluation Funds</u> £	<u>Restricted Funds</u> £	<u>Restricted Revaluation Funds</u> £	<u>Total Funds 2022</u> £	<u>Total Funds 2021</u> £
Fixed assets	1	-	-	-	1	1
Investments	169,611	132,635	1,391,833	739,134	2,433,213	2,335,943
Current assets	204,112	-	-	-	204,112	227,493
Current liabilities	(2,310)	-	-	-	(2,310)	(2,294)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	371,414	132,635	1,391,833	739,134	2,635,016	2,561,143
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

9 **TAXATION**

As a charity, Camphill Benevolent Fund is exempt from tax on income and gains falling within the Income Taxes Act 2007 section 524 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

10 **DEBTORS**

	<u>2022</u>	<u>2021</u>
Debtors	£ 500	£ -
	_____	_____

11 **CREDITORS**

Creditors	150	134
Accruals	2,160	2,160
	_____	_____
	£ 2,310	£ 2,294
	_____	_____

12 **SHARE CAPITAL**

The Company is limited by guarantee and does not have share capital.

13 **FINANCIAL COMMITMENTS**

At the balance sheet date the Company had made commitments of £nil to pay disbursements in the following financial year.

14 **CONTINGENT LIABILITIES**

There were no known contingent liabilities at the balance sheet date.

15 **RELATED PARTY TRANSACTIONS**

The Company paid rent of £120 (2021 £190) to St Luke's Trust for office space during the current financial year. St Luke's Trust is one of the members of The Fund.

16 **TRUSTEES RENUMERATION**

The Trustees received no remuneration during the period. Trustees travel expenses and costs in the year amounted to £589 (2021 £nil).

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

17. **ANALYSIS OF STAFF COSTS AND THE COST OF KEY MANAGEMENT PERSONNEL**

	<u>2022</u>	<u>2021</u>
Salaries and wages	£ 13,319	£ 13,058
	<hr/>	<hr/>

No employees had employee benefit in excess of £60,000.

The Charity has no key management personnel.

CAMPHILL BENEVOLENT FUND

(A Company limited by guarantee and not having share capital)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2022

CHARITY NO. 1126414

COMPANY NO. 06541824

CAMPHILL BENEVOLENT FUND

England & Wales - Charity number 1126414

Accounts

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2021

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CAMPBILL BENEVOLENT FUND

TRUSTEES REPORT

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities

The Charity's objects, as stated in the memorandum, are:

- to support and relieve, for the public benefit, in accordance with the principles of Dr Rudolf Steiner and the related governing principles of Camphill Charities, individuals in need with a connection to the Camphill network of charities, or other institutions operating in a manner consistent with such principles, particularly (without limitation) such charities, or institutions, in England and Wales and such individuals being past or present co-workers, volunteers, employees, board or committee members, helpers, supporters, residents or beneficiaries in relation to such charities, or institutions and their respective dependants;
- for the public benefit, to relieve sickness, promote good health, provide care to and advance the education and training of people with disability (whether mental or physical), the young, the old, or people otherwise in need, in accordance with the principles of Dr Rudolf Steiner, particularly (without limitation) by the establishment and maintenance of communities in the form of villages, residential houses, day centres, kindergartens, schools, colleges or other types of social and/or educational community, in which beneficiaries live and/or work and/or to which they otherwise resort, in community with persons providing support.

The strategies employed to achieve the Charity's objects are to:

- Maintain an accurate and up to date database of all likely beneficiaries
- Ensure that participating Camphill charities provide adequate funds to meet beneficiaries' needs
- Develop clear and acceptable policies and procedures to ensure fair treatment for all eligible applicants
- Administer applications and exercise prudent financial procedures to protect the Charity's assets and maximise beneficiaries' welfare

Public Benefit: achievements and performance

Our approach to assessing public benefit comes from the statutory objective set in the Charities Act 2011. The Trustees are confident that the Fund provides clear benefits, without causing detriment or harm to anyone, fully related to our aims. Furthermore, the beneficiaries are appropriate to our aims, and the opportunity to benefit is not unreasonably restricted within the beneficiary group. In assessing the public benefit of our activities the Trustees have had regard to the guidance on Public Benefit issued by the Charity Commission.

The Camphill Benevolent Fund has established its disbursement policy to achieve its objects, for the public benefit, to improve the lives of older Camphill co-workers by meeting their financial needs. The Fund reviews its policies, procedures and administrative structures to ensure that our objectives are pursued and thereby advance public benefit. The Fund supported its beneficiaries, within the Charity objects, by:

- Collecting considerable funds from member charities to be able to meet beneficiaries' needs
- Adopting detailed policies (such as finance, investment, administration of applications)
- Recruiting a part time administrator to support the Trustees
- Liaising with similar Camphill funds in England, Scotland, Northern Ireland and the Irish Republic, in order to be able to co-operate in meeting beneficiaries' financial needs
- Considering all applications and making disbursements to beneficiaries.

CAMPHILL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2021

Financial Review

General overview

From the accounts, it will be seen that incoming resources for the year to 31 March 2021 were £180,234. Resources expended were £143,781, net surplus was thus £36,453 before investment gains. Looking to the balance sheet, current assets less current liabilities were £225,199 and total net assets were £2,561,143. We consider these figures to be healthy, showing a strong asset base sufficient to meet the Charity's needs for the foreseeable future. The net surplus before investment gains and losses reflects a substantial donation from one member charity during the year. The majority of member charities continued to pause donations during the year in light of the Charity's strong balance sheet.

Reserves Policy

The Camphill Benevolent Fund's income is based upon contributions from member charities. As such, cessation of this funding would entail cessation of discretionary disbursements and our reserves policy acknowledges this; understanding that most of our expenditure would cease.

To this end we consider an appropriate level of reserves is such to cover two year's disbursements. Our current unrestricted designated funds are £348,813 and we maintain a cash reserve of approximately £225,000 on deposit.

In line with the CBF Investment Policy and in order to achieve growth in income and capital, surplus funds were kept invested during the year with Sarasin & Partners. A quarterly Investment Review is produced by Sarasin which is distributed to the Trustees. Any future excess funds will be added to this fund when available.

As such, the Trustees are content with current reserves and will review them twice a year.

Structure, Governance & Management

Governing document

The Camphill Benevolent Fund is a company limited by guarantee with no share capital, governed by a memorandum and articles of association. It was incorporated on 20 March 2008 and registered as a charity on 23 October 2008.

Appointment of trustees

Trustees are appointed by processes laid down in the articles of association. New Trustees may be co-opted by the Trustees, in accordance with the governing document, to provide necessary skills to support the Charity, and full appointment and routine re-election procedures are undertaken at annual general meetings.

Trustee induction and training

Trustees are briefed on their legal obligations under company and charity law, the governing document, decision making processes and financial performance of the Charity. We commission periodic external training events, in order to ensure high standards of governance and awareness.

Organisation

The Trustees are responsible for the governance and administration of the Charity. They meet quarterly and receive reports from the Executive committee and administrator. These reports convey the disbursement decisions, matters of policies and procedures, and financial budgets and reports. During the current crisis meetings continue to be held successfully using video conferencing.

CAMPHILL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2021

Related parties

The Camphill Benevolent Fund has nine corporate members; these are Camphill Charities in England, who work together to provide funds to meet old age needs of retired Camphill co-workers. The Charity also administers funds on behalf of one further Camphill Charity which is not a full member.

Risk management

The Trustees have considered the risks to which the Charity is exposed and have put steps in place to mitigate those risks:

- A periodic review of risks the Charity may face
- A finance policy to ensure good practice and appropriate financial controls
- An investment policy to deal with preservation of capital and aim for growing reserves
- Financial risk management by developing and reviewing our reserves policy

Plans for future periods

The main financial concern for the Charity will be to maintain funding from our member charities during a time of great change in our regulatory and funding authorities. Member charities, within their governance responsibilities, need to balance the needs of older co-workers with revenue and capital expenditure; we need to ensure good communication and partnership to promote the welfare of our beneficiaries.

We continue to review our systems of financial strategy and financial control, to achieve a robust procedure of delegated authority combined with a system of monitoring and review to ensure the effective use of funds in delivering our objectives. In particular, we have adopted an investment policy and appointed an investment manager (Sarasin & Partners) to help us to protect and grow our resources; developing and managing this relationship will be of great financial and governance importance.

Confirming the discretionary nature of our grants, and more properly understanding their relationship to State benefits, has been important. We continue to work to ensure our resources can be effectively used to meet needs, while being mindful that maintaining contributions from member charities can only become harder as their own funding levels are under pressure.

The Trustees have considered carefully the impact of the current COVID-19 crisis on the Charity. As noted above the charity maintains a strong balance sheet and has sufficient reserves, mostly held in cash, to cover two years expenditure. The Charity is not dependent on fund raising from the public.

The Charity's operations primarily involve the awarding of personal grants, all of which are processed electronically. Moving these operations into a working from home environment has therefore been straightforward. The Trustees therefore remain confident that the Charity will be able to continue operating normally throughout the current crisis.

CAMPBILL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2021

Directors and Trustees

The Directors of the Charitable Company (the Charity) are the Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. The Trustees serving during the year and since the year end were as follows:

Ian Bailey
Elizabeth Bord
Gill Bryan
Therese Curwen
Tom Fitzalan Howard

John Hitchins
William Steffen
Andrew McDougall
Adrian Rosser

Company Number: 06541824 (charity no 1126414)

Directors/Trustees
at 31 March 2020:
Gill Bryan
Andrew McDougall
Tom Fitzalan Howard
Elizabeth Bord
John Hitchins
Ian Bailey
Adrian Rosser
Therese Curwen
William Steffen

Secretary: Linda Keefe

Registered Office: Gannicox House
57 Cainscross Road
Stroud
Gloucestershire
GL5 4EX

Independent Examiner: Miss Ruth Herbert FCCA
Wenn Townsend
5 Gosditch Street
Cirencester
Gloucestershire GL7 2AG

Bankers: NatWest HSCBC
Bank Buildings 4 King Street
George Street Stroud
Stroud Gloucestershire
Gloucestershire GL5 3DS
GL5 3DT

CCLA Management Ltd
COIF Charity Funds
80 Cheapside
London EC2V 6DZ

CAMPHILL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

(A company limited by guarantee and not having share capital)

FOR THE YEAR ENDED 31 MARCH 2021

Solicitors: Bates Wells
10 Queen Street Place
London
EC4R 1BE

Stockbrokers: Sarasin & Partners LLP
Juxon House
100 St Pauls Churchyard
London
EC4M 8BU

Responsibilities of the Trustees

The Charity Trustees (who are also the directors of Camphill Benevolent Fund for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charitable Company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the council should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 1 June 2021 and signed on its behalf by:

.....
Linda Keefe
Secretary

INDEPENDENT EXAMINERS REPORT

TO THE MEMBERS OF

CAMPBILL BENEVOLENT FUND

(A company limited by guarantee and not having a share capital)

Independent Examiner's Report to the Trustees of Camphill Benevolent Fund

I report to the Charity Trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 8 to 19.

Responsibilities and basis of report

As the Charity Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

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.

Name:	Ruth Herbert
Relevant Professional qualification or body:	FCCA
Address:	Wenn Townsend 5 Gosditch Street Cirencester Gloucestershire GL7 2AG

Date: 1 June 2021

CAMP HILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

STATEMENT OF FINANCIAL ACTIVITIES & INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	<u>Note</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2021</u> £	<u>Total 2020</u> £
Income:					
Income from generated funds					
Administration income		-	42,519	42,519	27,448
Activities for generating funds		9,529	-	9,529	9,339
Investment income		13,637	54,549	68,186	70,959
Income from Charitable activities	2	12,000	48,000	60,000	60,000
		-----	-----	-----	-----
Total Income		35,166	145,068	180,234	167,746
		-----	-----	-----	-----
Expenditure:					
Charitable activities					
Disbursement		9,422	117,305	126,727	133,184
Charitable expenditure	3	14,236	-	14,236	15,836
Other costs	4	2,818	-	2,818	2,681
		-----	-----	-----	-----
Total Expenditure		26,476	117,305	143,781	151,701
		-----	-----	-----	-----
Unrealised Gain/(Loss) on Investments		74,012	323,040	397,052	(127,691)
Net Incoming/(Outgoing) Resources for the year		82,702	350,803	433,505	(111,646)
Realised Gain on Investments		3	11	14	44,716
		-----	-----	-----	-----
Net Movement in Funds		82,705	350,814	433,519	(66,930)
Total Funds brought forward		389,597	1,738,027	2,127,624	2,194,554
		-----	-----	-----	-----
Funds to be carried forward		£ 472,302	£ 2,088,841	£ 2,561,143	£ 2,127,624
		-----	-----	-----	-----

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

BALANCE SHEET

AS AT 31 MARCH 2021

	<u>Note</u>	<u>2021</u> £	<u>2020</u> £
FIXED ASSETS			
Tangible Assets	5	1	1
Investments	6	2,335,943	1,851,632
		-----	-----
		2,335,944	1,851,633
CURRENT ASSETS			
Debtors	10	-	500
Cash at Bank		227,493	283,815
		-----	-----
		227,493	284,315
		-----	-----
CREDITORS:			
AMOUNTS FALLING DUE WITHIN ONE YEAR			
	11	2,294	8,324
		-----	-----
NET CURRENT ASSETS		225,199	275,991
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 2,561,143	£ 2,127,624
		-----	-----
NET ASSETS FUNDS			
Unrestricted - Designated		348,813	340,123
Unrestricted Revaluation Funds		123,489	49,474
Restricted		1,389,626	1,361,863
Restricted Revaluation Funds		699,215	376,164
		-----	-----
	7 & 8	£ 2,561,143	£ 2,127,624
		-----	-----

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

In approving these financial statements as Directors of the Company we hereby confirm:

- (a) The Company is entitled to the exemption from audit under Section 477(c) of the Companies Act 2006 for the year ended 31 March 2021. The Trustees have not required the Charitable Company to obtain an audit of its financial statement for the year ended 31 March 2021 in accordance with section 476 of the Companies Act 2006.
- (b) That we acknowledge our responsibilities for:
 - (1) ensuring that the Company keeps accounting records which comply with section 386 and 387 of the Companies Act 2006 and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of section 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the Charitable Company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 and the Charities SORP (FRS102). The notes on the following pages form part of these accounts.

These financial statements were approved and authorised for issue by the Trustees on 1 June 2021 and signed on their behalf by:

Gill Bryan
Chair of Trustees

Company Registration No. 06541824

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)). Camphill Benevolent Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Charity has applied Update Bulletin 2 as published on 5 October 2018 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Fund accounting

Unrestricted designated funds comprise those funds which the Trustees are free to use in accordance with the charitable objectives. Restricted funds are funds which have been given for particular purposes. The restricted fund is to provide relief and social care for elderly ex-Camphill Community workers.

Income

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Members contributions are included in the Statement of Financial Activities when receivable and are apportioned based on the period to which it refers.
- Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources for generating funds are accounted for when earned.

Fixed assets

Computer and office equipment – depreciation 3 years straight line.

Investment income

Investment income is dividends and interest received within our investment funds plus interest received from the bank.

Investments

Investments held as fixed assets are revalued at market value at the balance sheet date and the gain or loss taken to the SOFA.

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2021

Accounting Policies (continued)

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of delivering services & other activities together with their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

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.

Legal status of the Charity

The Charity is a company limited by guarantee and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The Charity is registered and incorporated in England and Wales and its registered address is: Gannicox House, 57 Cainscross Road, Stroud, Gloucestershire GL5 4EX.

Financial performance of the Charity

The Statement of Financial Activities states the financial performance of the charity.

CAMPBILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

2 INCOME FROM CHARITABLE ACTIVITIES

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2021</u>	<u>Total 2020</u>
Contributions from members				
Camphill Devon	-	-	-	-
Thornage Hall Independent Living	-	-	-	-
Camphill Milton Keynes	-	-	-	-
St Lukes Trust	-	-	-	-
Mount Camphill Community	-	-	-	-
Pennine Community	-	-	-	-
Thornleigh Communities	12,000	48,000	60,000	60,000
William Morris College	-	-	-	-
The Lantern Community	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	£ 12,000	£ 48,000	£ 60,000	£ 60,000
	<hr/>	<hr/>	<hr/>	<hr/>

3 CHARITABLE ACTIVITIES

Wages	13,058	-	13,058	12,678
Office rent	190	-	190	960
Insurance	506	-	506	494
Office costs	367	-	367	896
Trust management costs	-	-	-	553
Depreciation	-	-	-	-
Bank charges	115	-	115	255
	<hr/>	<hr/>	<hr/>	<hr/>
	£ 14,236	£ -	£ 14,236	£ 15,836
	<hr/>	<hr/>	<hr/>	<hr/>

4 OTHER COSTS

Legal fees	35	-	35	48
Independent examiner fee	2,580	-	2,580	2,520
Stockbroker fee	203	-	203	113
	<hr/>	<hr/>	<hr/>	<hr/>
	£ 2,818	£ -	£ 2,818	£ 2,681
	<hr/>	<hr/>	<hr/>	<hr/>

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

5	FIXED ASSETS	<u>Computer & Office Equipment</u>	<u>Total</u>
	Costs:-		
	Brought and carried forward	1,068	1,068
		-----	-----
		1,068	1,068
		-----	-----
	Depreciation:		
	Brought forward	1,067	1,067
	Charge for year	-	-
		-----	-----
		1,067	1,067
		-----	-----
	NBV at 31 March 2021	£ 1	£ 1
		-----	-----
	NBV at 31 March 2020	£ 1	£ 1
		-----	-----

6	INVESTMENTS		
	Balance b/fwd		1,851,632
	Additions during the year		87,288
	Disposals		(43)
	Unrealised gain on investments		397,052
	Realised gain on investments		14

	At 31 March 2021		£ 2,335,943

The market value of the listed investments at 31 March 2021 was

	Cost	NBV @ 31/3/21	NBV@ 31/3/20
	£	£	£
Sarasin Sterling Bond CLS 'B' Inc			
1,958,625.35 Sarasin Endowment Fund			
Class A Inc.	1,574,901	2,335,943	1,851,632
	-----	-----	-----

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

7 MOVEMENTS IN FUNDS

	Bal b/f	Income	Transfers	Expenditure	Revaluations	Funds at 31/3/21
Restricted funds	1,361,863	145,068	-	117,305	-	1,389,626
Restricted revaluation fund	376,164	-	-	-	323,051	699,215
Unrestricted revaluation fund	49,474	-	-	-	74,015	123,489
Unrestricted designated funds	340,123	35,166	-	26,476	-	348,813
	_____	_____	_____	_____	_____	_____
Total funds	£ 2,127,624	£ 180,234	£ -	£ 143,781	£ 397,066	£ 2,561,143
	_____	_____	_____	_____	_____	_____

CAMPBILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

PURPOSE OF RESTRICTED FUNDS

The purpose of the restricted and designated funds is to provide relief and social care for elderly ex Camphill Community workers in their older years.

The individual reserved fund balances as at 31 March 2021 per member community are as follows:-

	Funds at 31/03/2021	Funds at 31/03/2020
Camphill Devon	179,328	173,437
Thornage Hall Independent Living	165,302	162,672
Camphill Milton Keynes	230,542	226,130
St Lukes Trust	11,514	11,052
Mount Camphill Community	241,104	236,859
Pennine Community	196,866	189,380
William Morris College	82,803	89,101
The Lantern Community	199,873	201,031
Thornleigh	51,637	50,125
CVT Ruth Fund	30,656	22,076

£ 1,389,626

£ 1,361,863

Designated Funds

	Funds at 31/03/2021	Funds at 31/03/2020
Camphill Devon	15,324	16,928
Thornage Hall Independent Living	50,182	47,586
Camphill Milton Keynes	45,511	44,378
St Lukes Trust	1,478	1,485
Mount Camphill Community	78,237	74,659
Pennine Community	35,588	34,481
William Morris College	32,691	32,680
The Lantern Community	69,392	67,240
Thornleigh	20,410	20,686

£ 348,813

£ 340,123

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Designated</u> <u>General</u> <u>Funds</u> £	<u>Unrestricted</u> <u>Revaluation Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Revaluation Funds</u> £	<u>Total</u> <u>Funds 2021</u> £	<u>Total</u> <u>Funds 2020</u> £
Fixed assets	1	-	-	-	1	1
Investments	345,151	123,489	1,168,088	699,215	2,335,943	1,851,632
Current assets	5,955	-	221,538	-	227,493	284,315
Current liabilities	(2,294)	-	-	-	(2,294)	(8,324)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	348,813	123,489	1,389,626	699,215	2,561,143	£ 2,127,624
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

9 **TAXATION**

As a charity, Camphill Benevolent Fund is exempt from tax on income and gains falling within the Income Taxes Act 2007 section 524 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

10 **DEBTORS**

	<u>2021</u>	<u>2020</u>
Debtors	£ -	£ 500
	_____	_____

11 **CREDITORS**

Creditors	134	6,164
Accruals	2,160	2,160
	_____	_____
	£ 2,294	£ 8,324
	_____	_____

12 **SHARE CAPITAL**

The Company is limited by guarantee and does not have share capital.

13 **FINANCIAL COMMITMENTS**

At the balance sheet date the Company had made commitments of £nil to pay disbursements in the following financial year.

14 **CONTINGENT LIABILITIES**

There were no known contingent liabilities at the balance sheet date.

15 **RELATED PARTY TRANSACTIONS**

The Company paid rent of £190 (2020 £960) to St Luke's Trust for office space during the current financial year. St Luke's Trust is one of the members of The Fund.

16 **TRUSTEES RENUMERATION**

The Trustees received no remuneration during the period. Trustees travel expenses and costs in the year amounted to £nil (2020 £553).

CAMPHILL BENEVOLENT FUND

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2021

17. **ANALYSIS OF STAFF COSTS AND THE COST OF KEY MANAGEMENT PERSONNEL**

	<u>2021</u>	<u>2020</u>
Salaries and wages	£13,058	£ 12,678
	<hr/>	<hr/>

No employees had employee benefit in excess of £60,000.

The Charity has no key management personnel.

CAMPHILL BENEVOLENT FUND

(A Company limited by guarantee and not having share capital)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2021

CHARITY NO. 1126414

COMPANY NO. 06541824