

**CAMPHILL BENEVOLENT FUND**

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

**FOR THE YEAR ENDED 31 MARCH 2021**

**CONTENTS**

	<b><u>Pages</u></b>
Trustees Report	2 - 6
Independent Examiners Report	7
Statement of financial activities	8
Balance sheet	9 - 10
Notes to the accounts	11 - 19

## **CAMPHILL 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.

**CAMPHILL 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

**CAMPBILL 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**

**CAMPBILL 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**

	<b><u>Note</u></b>	<b><u>Unrestricted Funds</u></b> £	<b><u>Restricted Funds</u></b> £	<b><u>Total 2021</u></b> £	<b><u>Total 2020</u></b> £
<b>Income:</b>					
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
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Income</b>		35,166	145,068	180,234	167,746
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Expenditure:</b>					
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
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Expenditure</b>		26,476	117,305	143,781	151,701
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Unrealised Gain/(Loss) on Investments</b>		74,012	323,040	397,052	(127,691)
<b>Net Incoming/(Outgoing) Resources for the year</b>		82,702	350,803	433,505	(111,646)
<b>Realised Gain on Investments</b>		3	11	14	44,716
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Movement in Funds</b>		82,705	350,814	433,519	(66,930)
<b>Total Funds brought forward</b>		389,597	1,738,027	2,127,624	2,194,554
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Funds to be carried forward</b>		£ 472,302	£ 2,088,841	£ 2,561,143	£ 2,127,624
		<hr/>	<hr/>	<hr/>	<hr/>



**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> £
<b>FIXED ASSETS</b>			
Tangible Assets	5	1	1
Investments	6	2,335,943	1,851,632
		<hr/>	<hr/>
		2,335,944	1,851,633
 <b>CURRENT ASSETS</b>			
Debtors	10	-	500
Cash at Bank		227,493	283,815
		<hr/>	<hr/>
		227,493	284,315
		<hr/>	<hr/>
 <b>CREDITORS:</b>			
<b>AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	11	2,294	8,324
		<hr/>	<hr/>
 <b>NET CURRENT ASSETS</b>		225,199	275,991
		<hr/>	<hr/>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		£ 2,561,143	£ 2,127,624
		<hr/>	<hr/>
 <b>NET ASSETS FUNDS</b>			
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
		<hr/>	<hr/>
	7 & 8	£ 2,561,143	£ 2,127,624
		<hr/>	<hr/>

**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

## **CAMPBILL 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.

## **CAMPBILL 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.

**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**

**2 INCOME FROM CHARITABLE ACTIVITIES**

	<b><u>Unrestricted Funds</u></b>	<b><u>Restricted Funds</u></b>	<b><u>Total 2021</u></b>	<b><u>Total 2020</u></b>
<b>Contributions from members</b>				
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	<b>FIXED ASSETS</b>			
		<b><u>Computer &amp; Office Equipment</u></b>		<b><u>Total</u></b>
	Costs:-			
	Brought and carried forward	1,068		1,068
		<hr/>		<hr/>
		1,068		1,068
		<hr/>		<hr/>
	Depreciation:			
	Brought forward	1,067		1,067
	Charge for year	-		-
		<hr/>		<hr/>
		1,067		1,067
		<hr/>		<hr/>
	NBV at 31 March 2021	£ 1		£ 1
		<hr/>		<hr/>
	NBV at 31 March 2020	£ 1		£ 1
		<hr/>		<hr/>
6	<b>INVESTMENTS</b>			
	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
				<hr/>
	At 31 March 2021			£ 2,335,943
				<hr/>
	The market value of the listed investments at 31 March 2021 was			
		<b>Cost</b>	<b>NBV @ 31/3/21</b>	<b>NBV@ 31/3/20</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	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
		<hr/>	<hr/>	<hr/>

**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**

**7 MOVEMENTS IN FUNDS**

	<b>Bal b/f</b>	<b>Income</b>	<b>Transfers</b>	<b>Expenditure</b>	<b>Revaluations</b>	<b>Funds at 31/3/21</b>
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:-

	<b>Funds at 31/03/2021</b>	<b>Funds at 31/03/2020</b>
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
	<hr/>	<hr/>
	£ 1,389,626	£ 1,361,863
	<hr/>	<hr/>

**Designated Funds**

	<b>Funds at 31/03/2021</b>	<b>Funds at 31/03/2020</b>
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
	<hr/>	<hr/>
	£ 348,813	£ 340,123
	<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**

**8 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b><u>Designated</u></b> <b><u>General</u></b> <b><u>Funds</u></b> £	<b><u>Unrestricted</u></b> <b><u>Revaluation Funds</u></b> £	<b><u>Restricted</u></b> <b><u>Funds</u></b> £	<b><u>Restricted</u></b> <b><u>Revaluation Funds</u></b> £	<b><u>Total</u></b> <b><u>Funds 2021</u></b> £	<b><u>Total</u></b> <b><u>Funds 2020</u></b> £
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**

	<b><u>2021</u></b>	<b><u>2020</u></b>
Debtors	£ -	£ 500
	<hr/>	<hr/>

**11 CREDITORS**

Creditors	134	6,164
Accruals	2,160	2,160
	<hr/>	<hr/>
	£ 2,294	£ 8,324
	<hr/>	<hr/>

**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**

	<b><u>2021</u></b>	<b><u>2020</u></b>
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**