

# THE BEN BATHURST MEMORIAL TRUST

England & Wales · Charity number 1128984

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 2009-04-02

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

## Contact

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**Address** The Estate Office  
Eastnor  
Ledbury  
Herefordshire  
HR8 1RD

**Phone** 01531632302

**Email** [georgebathurst@yahoo.co.uk](mailto:georgebathurst@yahoo.co.uk)

## Activities

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**Objects:** (1) TO PROMOTE THE EFFICIENCY OF THE ARMED FORCES OF THE CROWN; (2) THE PRESERVATION OF HEALTH AND THE RELIEF OF SICKNESS AMONG SERVING MEMBERS OF THE ARMED FORCES AND THEIR DEPENDENTS; (3) THE RELIEF OF THOSE IN NEED, BY REASON OF ILL HEALTH OR FINANCIAL HARDSHIP AMONG SERVING MEMBERS OF THE ARMED FORCES AND THEIR DEPENDENTS; AND (4) SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT.

**Activities:** Promoting the efficiency of the armed forces of The Crown, preservation of health and the relief of sickness among serving members of the armed forces

## Classification

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- **How:** Makes Grants To Individuals, Provides Other Finance
- **What:** The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Other Charitable Purposes
- **Who:** The General Public/mankind

## Geography

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- Herefordshire
- Worcestershire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£59,168	£212,645	-	-
2024-03-31	£116,787	£152,710	-	-
2023-03-31	£328,277	£117,509	-	-
2022-03-31	£408	£117,978	-	-
2021-03-31	£27,000	£132,714	-	-

## Trustees

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Name	Role	Appointed
GEORGE HERVEY-BATHURST		2021-03-12
Peter Svenilson		2020-08-10
Warren Johnstone		2020-08-10

**THE BEN BATHURST MEMORIAL TRUST**

England & Wales - Charity number 1128984

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# Accounts

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CHARITY REGISTRATION NUMBER: 1128984

**THE BEN BATHURST MEMORIAL TRUST**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2025**

**WILKINS SOUTHWORTH**

Chartered Certified Accountants

10-12 High Street

Barnes

London

SW13 9LW

# **THE BEN BATHURST MEMORIAL TRUST**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2025**

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# THE BEN BATHURST MEMORIAL TRUST

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

### Reference and administrative details

**Registered charity name** The Ben Bathurst Memorial Trust

**Charity registration number** 1128984

**Principal office** The Estate Office  
Eastnor  
Ledbury  
Herefordshire  
HR8 1RD

### The trustees

P Svennilson  
G Harvey-Bathurst  
W Johnstone  
T Hunt

**Accountant** Wilkins Southworth  
Chartered Certified Accountants  
10-12 High Street  
Barnes  
London  
SW13 9LW

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Constitution

The Ben Bathurst Memorial Trust is a registered charity, number 1128984, and is constituted under a Trust deed.

### Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

### Policies adopted for the induction and training of Trustees

New Trustees undergo orientation of the services that the charity provides to allow them to understand the diversity of the organisation. In addition to this, Trustees undergo training on an ongoing basis as required.

# THE BEN BATHURST MEMORIAL TRUST

## TRUSTEES' ANNUAL REPORT (*continued*)

YEAR ENDED 31 MARCH 2025

### **Organisational structure and decision making**

The Trustees of the Charity who held office during the financial period and at the date of this report are set out on Page 1.

At Trustees' meetings, the Trustees agree the broad strategy and areas of activity for the charity, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the process of handling of applications is carried out by the Trustees.

### **Risk Management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

## **OBJECTIVES AND ACTIVITIES**

### **Policies and objectives**

Our main objectives and who we try to help are described below. All of our charitable activities focus on enabling Armed Forces personnel and are undertaken to further our charitable purposes for public benefit.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The principal object of the charity is to provide medical insurance and assistance and the relief of poverty to Armed Forces personnel.

### **Strategies for achieving objectives**

We aim to meet our objective by means of the following activities:

- Promoting the efficiency of the Armed Forces of the Crown.
- Provide health insurance for servicing military personnel.
- Preservation of health and the relief of sickness among serving members of the Armed Forces and their dependants.
- Relief of those in need, by reason of ill health or financial hardship among serving members of the Armed Forces and their dependants.
- Such other charitable purposes as the Trustees in their absolute discretion think fit.

### **Activities undertaken to achieve objectives**

We aim to achieve our objectives by:

- Making grants to individuals.
- Providing other financial assistance.

# THE BEN BATHURST MEMORIAL TRUST

## TRUSTEES' ANNUAL REPORT (*continued*)

YEAR ENDED 31 MARCH 2025

### ACHIEVEMENTS AND PERFORMANCE

#### Review of activities

We have continued to achieve our objectives of supporting members of the Armed forces by providing health insurance and support. Income was received by donations, and we achieved a deficit of £132,580 after market value adjustments to the investment portfolio (2024: £63,126 deficit); and a deficit of £153,477 before market value adjustments to the investment portfolio (2024: £35,923 deficit).

#### Investment policy and performance

We have maintained our policy of investment of investing surplus funds in a readily realisable form and at 31 March 2025 £469,051 (2024: £634,588) was on deposit with C. Hoare & Co earning a return of £9,168 (2024: £5,460).

### FINANCIAL REVIEW

#### Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### Reserves policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission. The Trustees believe that approximately £100,000 is required to ensure the charity can run efficiently and continue to meet its objectives in the event of a loss of significant income streams, for approximately 12 months. This figure is based on commitments to members, and other stakeholders, and also takes into account costs of winding down the organisation if necessary. At 31 March 2025, free reserves amounted to £1,048,979 (2024: £1,181,559) which is sufficient to meet the charity's requirements for the next 12 months.

### PLANS FOR FUTURE PERIODS

The outlook for the next 12 months is uncertain and will no doubt bring a number of new challenges. Economic uncertainties and rising costs will inevitably impact negatively on our activities, and renewed efforts will be required to secure and maintain primary sources of funding.

We aim to develop and change wherever appropriate so as to best serve our members in ways which they require.

The trustees' annual report was approved on 29 January 2026 and signed on behalf of the board of trustees by:

W Johnstone  
Trustee

# THE BEN BATHURST MEMORIAL TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BEN BATHURST MEMORIAL TRUST

YEAR ENDED 31 MARCH 2025

I report to the trustees on my examination of the financial statements of The Ben Bathurst Memorial Trust ('the charity') for the year ended 31 March 2025.

### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

10-12 High Street  
Barnes  
London  
SW13 9LW

C.N. Wilkins FCCA  
Wilkins Southworth  
Chartered Certified Accountant

30 January 2026

# THE BEN BATHURST MEMORIAL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2025

		Unrestricted funds	Total funds	2024 Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	50,000	50,000	111,327
Investment income	5	9,168	9,168	5,460
<b>Total income</b>		<u>59,168</u>	<u>59,168</u>	<u>116,787</u>
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	212,645	212,645	152,710
<b>Total expenditure</b>		<u>212,645</u>	<u>212,645</u>	<u>152,710</u>
Net gains/(losses) on investments	9	20,897	20,897	(27,203)
<b>Net expenditure and net movement in funds</b>		<u>(132,580)</u>	<u>(132,580)</u>	<u>(63,126)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,181,559	1,181,559	1,244,685
<b>Total funds carried forward</b>		<u>1,048,979</u>	<u>1,048,979</u>	<u>1,181,559</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

# THE BEN BATHURST MEMORIAL TRUST

## STATEMENT OF FINANCIAL POSITION

31 MARCH 2025

	Note	£	£	2024 £
<b>FIXED ASSETS</b>				
Investments	13		541,739	520,842
<b>CURRENT ASSETS</b>				
Debtors	14	40,792		28,132
Cash at bank and in hand		469,051		634,588
		<u>509,843</u>		<u>662,720</u>
<b>CREDITORS: amounts falling due within one year</b>	15	<u>(2,603)</u>		<u>(2,003)</u>
<b>NET CURRENT ASSETS</b>			507,240	660,717
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,048,979</u>	<u>1,181,559</u>
<b>NET ASSETS</b>			<u>1,048,979</u>	<u>1,181,559</u>
<b>FUNDS OF THE CHARITY</b>				
Unrestricted funds			1,048,979	1,181,559
<b>Total charity funds</b>	16		<u>1,048,979</u>	<u>1,181,559</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 January 2026, and are signed on behalf of the board by:

W Johnstone  
Trustee

The notes on pages 7 to 12 form part of these financial statements.

# THE BEN BATHURST MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Estate Office, Eastnor, Ledbury, Herefordshire, HR8 1RD.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Ben Bathurst Memorial Trust 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.

#### Going concern

The trustees have reviewed budgets and forecasts for a period of 12 months following the date of approval of the financial statements and are of the opinion that the financial statements are correctly prepared on the going concern basis. The charity continues to hold health cash reserves and has a strong balance sheet. The trustees therefore continue to adopt the going concern basis in preparing these financial statements.

# THE BEN BATHURST MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2025

### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

### **Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs. All expenditure is inclusive of irrecoverable VAT.

### **Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

### **Debtors**

Trade and other debtors are recognised at the settlement amount 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 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.

# THE BEN BATHURST MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2025

### Liabilities And Provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

### Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

#### 4. Donations and legacies

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Donations	<u>50,000</u>	<u>50,000</u>	<u>111,327</u>	<u>111,327</u>

#### 5. Investment income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Bank interest receivable	<u>9,168</u>	<u>9,168</u>	<u>5,460</u>	<u>5,460</u>

#### 6. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Direct Cost	209,054	–	209,054	136,593
Governance costs	–	3,591	3,591	16,117
	<u>209,054</u>	<u>3,591</u>	<u>212,645</u>	<u>152,710</u>

**THE BEN BATHURST MEMORIAL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 MARCH 2025**

**7. Analysis of direct costs**

	<b>Total Funds</b> <b>2025</b> £	Total Funds 2024 £
Insurance	150,860	100,378
Other charitable expenditure	58,194	36,215
Travel costs	-	-
	<u>209,054</u>	<u>136,593</u>

**8. Net gains/(losses) on investments**

	Unrestricted Funds £	<b>Total Funds</b> <b>2025</b> £	Unrestricted Funds £	Total Funds 2024 £
Gains/(losses) on listed investments	<u>20,897</u>	<u>20,897</u>	<u>(27,203)</u>	<u>(27,203)</u>

**9. Net expenditure**

Net expenditure is stated after charging/(crediting):

	<b>2025</b> £	2024 £
Foreign exchange differences	<u>-</u>	<u>13,011</u>

**10. Independent examination fees**

	<b>2025</b> £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,100</u>	<u>2,100</u>

**11. Staff costs**

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

**12. Trustee remuneration and expenses**

During the year, no Trustee received any remuneration or other benefits (2024-£Nil)

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024: £Nil)

**THE BEN BATHURST MEMORIAL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 MARCH 2025**

**13. Investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 April 2024	520,842
Additions	–
Fair value movements	20,897
<b>At 31 March 2025</b>	<u>541,739</u>
<b>Impairment</b>	
<b>At 1 April 2024 and 31 March 2025</b>	
<b>Carrying amount</b>	
<b>At 31 March 2025</b>	<u>541,739</u>
At 31 March 2024	<u>520,842</u>

All investments shown above are held at valuation.

**Financial assets held at fair value**

Market value is determined with reference to the share price at the year end date. A gain on investment of £20,897 (2024: £27,203 loss) has been recognised in the statement of financial activities for the year in relation to market value movements in share price and foreign exchange movements for investment held.

**14. Debtors**

	<b>2025 £</b>	<b>2024 £</b>
Prepayments and accrued income	<u>40,792</u>	<u>28,132</u>

**15. Creditors: amounts falling due within one year**

	<b>2025 £</b>	<b>2024 £</b>
Accruals and deferred income	<u>2,603</u>	<u>2,003</u>

# THE BEN BATHURST MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

**YEAR ENDED 31 MARCH 2025**

### 16. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	Gains and (losses) £	At 31 March 2025 £
General funds	<u>1,181,559</u>	<u>59,168</u>	<u>(212,645)</u>	<u>20,897</u>	<u>1,048,979</u>

	At 1 April 2023 £	Income £	Expenditure £	Gains and losses £	At 31 March 2024 £
General funds	<u>1,244,685</u>	<u>116,787</u>	<u>(152,710)</u>	<u>(27,203)</u>	<u>1,181,559</u>

### 17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	541,739	541,739
Current assets	509,843	509,843
Creditors less than 1 year	(2,603)	(2,603)
<b>Net assets</b>	<u>1,048,979</u>	<u>1,048,979</u>

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	520,842	520,842
Current assets	660,720	660,720
Creditors less than 1 year	(2,003)	(2,003)
<b>Net assets</b>	<u>1,179,559</u>	<u>1,179,559</u>

**THE BEN BATHURST MEMORIAL TRUST**

England & Wales - Charity number 1128984

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# Accounts

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CHARITY REGISTRATION NUMBER: 1128984

**THE BEN BATHURST MEMORIAL TRUST**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2024**

**WILKINS SOUTHWORTH**

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# **THE BEN BATHURST MEMORIAL TRUST**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

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# THE BEN BATHURST MEMORIAL TRUST

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YEAR ENDED 31 MARCH 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

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**Charity registration number**    1128984

**Principal office**                    The Estate Office  
Eastnor  
Ledbury  
Herefordshire  
HR8 1RD

**The trustees**                        P Svenilson  
G Harvey-Bathurst  
W Johnstone  
T Hunt

**Accountant**                         Wilkins Southworth  
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# **THE BEN BATHURST MEMORIAL TRUST**

## **TRUSTEES' ANNUAL REPORT (*continued*)**

**YEAR ENDED 31 MARCH 2024**

### **Organisational structure and decision making**

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### **Risk Management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

## **OBJECTIVES AND ACTIVITIES**

### **Policies and objectives**

Our main objectives and who we try to help are described below. All of our charitable activities focus on enabling Armed Forces personnel and are undertaken to further our charitable purposes for public benefit.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The principal object of the charity is to provide medical insurance and assistance and the relief of poverty to Armed Forces personnel.

### **Strategies for achieving objectives**

We aim to meet our objective by means of the following activities:

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- Provide health insurance for servicing military personnel.
- Preservation of health and the relief of sickness among serving members of the Armed Forces and their dependants.
- Relief of those in need, by reason of ill health or financial hardship among serving members of the Armed Forces and their dependants.
- Such other charitable purposes as the Trustees in their absolute discretion think fit.

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- Making grants to individuals.
- Providing other financial assistance.

# THE BEN BATHURST MEMORIAL TRUST

## TRUSTEES' ANNUAL REPORT (*continued*)

YEAR ENDED 31 MARCH 2024

### ACHIEVEMENTS AND PERFORMANCE

#### Review of activities

We have continued to achieve our objectives of supporting members of the Armed forces by providing health insurance and support. Income was received by donations, and we achieved a deficit of £63,126 after market value adjustments to the investment portfolio (2023: £270,600 surplus); and a deficit of £35,923 before market value adjustments to the investment portfolio (2023: £210,768 surplus).

#### Investment policy and performance

We have maintained our policy of investment of investing surplus funds in a readily realisable form and at 31 March 2024 £634,588 (2023: £675,969) was on deposit with C. Hoare & Co earning a return of £5,460 (2023: £1,858).

### FINANCIAL REVIEW

#### Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### Reserves policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission. The Trustees believe that approximately £100,000 is required to ensure the charity can run efficiently and continue to meet its objectives in the event of a loss of significant income streams, for approximately 12 months. This figure is based on commitments to members, and other stakeholders, and also takes into account costs of winding down the organisation if necessary. At 31 March 2024, free reserves amounted to £1,181,559 (2023: £1,244,685) which is sufficient to meet the charity's requirements for the next 12 months.

### PLANS FOR FUTURE PERIODS

The outlook for the next 12 months is uncertain and will no doubt bring a number of new challenges. Economic uncertainties and rising costs will inevitably impact negatively on our activities, and renewed efforts will be required to secure and maintain primary sources of funding.

We aim to develop and change wherever appropriate so as to best serve our members in ways which they require.

The trustees' annual report was approved on 31 January 2025 and signed on behalf of the board of trustees by:

W Johnstone  
Trustee

# THE BEN BATHURST MEMORIAL TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BEN BATHURST MEMORIAL TRUST

YEAR ENDED 31 MARCH 2024

I report to the trustees on my examination of the financial statements of The Ben Bathurst Memorial Trust ('the charity') for the year ended 31 March 2024.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

10-12 High Street  
Barnes  
London  
SW13 9LW

C.N. Wilkins FCCA  
Wilkins Southworth  
Chartered Certified Accountant

31 January 2025

# THE BEN BATHURST MEMORIAL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2024

		Unrestricted funds	Total funds	2023 Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	111,327	111,327	326,419
Investment income	5	5,460	5,460	1,858
<b>Total income</b>		<u>116,787</u>	<u>116,787</u>	<u>328,277</u>
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	(152,710)	(152,710)	(117,509)
<b>Total expenditure</b>		<u>(152,710)</u>	<u>152,710</u>	<u>(117,509)</u>
Net (losses)/gains on investments	9	(27,203)	(27,203)	59,832
<b>Net (expenditure) / income and net movement in funds</b>		<u>(63,126)</u>	<u>(63,126)</u>	<u>270,600</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,244,685	1,244,685	974,085
<b>Total funds carried forward</b>		<u>1,181,559</u>	<u>1,181,559</u>	<u>1,244,685</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

# THE BEN BATHURST MEMORIAL TRUST

## STATEMENT OF FINANCIAL POSITION

31 MARCH 2024

	Note	£	£	2023 £
<b>FIXED ASSETS</b>				
Investments	14		520,842	548,045
<b>CURRENT ASSETS</b>				
Debtors	15	28,132		23,274
Cash at bank and in hand		634,588		675,969
		<u>662,720</u>		<u>699,243</u>
<b>CREDITORS: amounts falling due within one year</b>	16	<u>(2,003)</u>		<u>(2,603)</u>
<b>NET CURRENT ASSETS</b>			660,717	696,640
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,181,559</u>	<u>1,244,685</u>
<b>NET ASSETS</b>			<u>1,181,559</u>	<u>1,244,685</u>
<b>FUNDS OF THE CHARITY</b>				
Unrestricted funds			1,181,559	1,244,685
<b>Total charity funds</b>	17		<u>1,181,559</u>	<u>1,244,685</u>

These financial statements were approved by the board of trustees and authorised for issue on 31 January 2025, and are signed on behalf of the board by:

W Johnstone  
Trustee

The notes on pages 7 to 12 form part of these financial statements.

# THE BEN BATHURST MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Estate Office, Eastnor, Ledbury, Herefordshire, HR8 1RD.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Ben Bathurst Memorial Trust 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.

#### Going concern

The trustees have reviewed budgets and forecasts for a period of 12 months following the date of approval of the financial statements and are of the opinion that the financial statements are correctly prepared on the going concern basis. The charity continues to hold health cash reserves and has a strong balance sheet. The trustees therefore continue to adopt the going concern basis in preparing these financial statements.

# **THE BEN BATHURST MEMORIAL TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS *(continued)***

### **YEAR ENDED 31 MARCH 2024**

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

#### **Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

#### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs. All expenditure is inclusive of irrecoverable VAT.

#### **Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

#### **Debtors**

Trade and other debtors are recognised at the settlement amount 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 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.

# THE BEN BATHURST MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

### Liabilities And Provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

### Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

#### 4. Donations and legacies

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Donations	<u>111,327</u>	<u>111,327</u>	<u>326,419</u>	<u>326,419</u>

#### 5. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	<u>5,460</u>	<u>5,460</u>	<u>1,858</u>	<u>1,858</u>

#### 6. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Direct Cost	136,593	–	136,593	115,940
Governance costs	–	16,117	16,117	1,569
	<u>136,593</u>	<u>16,117</u>	<u>152,710</u>	<u>117,509</u>

**THE BEN BATHURST MEMORIAL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**7. Analysis of direct costs**

	<b>Total Funds</b>	Total Funds
	<b>2024</b>	2023
	£	£
Insurance	100,378	58,695
Other charitable expenditure	36,215	45,015
Travel costs	-	12,230
	<u>136,593</u>	<u>115,940</u>

**8. Net (losses)/gains on investments**

	Unrestricted	<b>Total Funds</b>	Unrestricted	Total Funds
	Funds	<b>2024</b>	Funds	2023
	£	£	£	£
(Losses)/gain on listed investments	<u>(27,203)</u>	<u>(27,203)</u>	<u>59,832</u>	<u>59,832</u>

**9. Net (expenditure)/income**

Net (expenditure)/income is stated after charging/(crediting):

	<b>2024</b>	2023
	£	£
Foreign exchange differences	<u>13,011</u>	<u>(1,422)</u>

**10. Independent examination fees**

	<b>2024</b>	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,100</u>	<u>2,603</u>

**11. Staff costs**

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

**12. Trustee remuneration and expenses**

During the year, no Trustee received any remuneration or other benefits (2023-£Nil)

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023: £Nil)

**THE BEN BATHURST MEMORIAL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**13. Investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 April 2023	548,045
Additions	–
Fair value movements	(27,203)
<b>At 31 March 2024</b>	<u>520,842</u>
<b>Impairment</b>	
<b>At 1 April 2023 and 31 March 2024</b>	
<b>Carrying amount</b>	
<b>At 31 March 2024</b>	<u>520,842</u>
At 31 March 2023	<u>548,045</u>

All investments shown above are held at valuation.

**Financial assets held at fair value**

Market value is determined with reference to the share price at the year end date. A loss on investment of £27,203 (2023: £59,832 gain) have been recognised in the statement of financial activities for the year in relation to market value movements in share price and foreign exchange movements for investment held.

**14. Debtors**

	<b>2024 £</b>	2023 £
Prepayments and accrued income	<u>28,132</u>	<u>23,274</u>

**15. Creditors: amounts falling due within one year**

	<b>2024 £</b>	2023 £
Accruals and deferred income	<u>2,003</u>	<u>2,603</u>

# THE BEN BATHURST MEMORIAL TRUST

## NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2024

### 16. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	Gains and (losses) £	At 31 March 2024 £
General funds	1,244,685	116,787	(152,710)	(27,203)	1,181,559

	At 1 April 2022 £	Income £	Expenditure £	Gains and (losses) £	At 31 March 2023 £
General funds	974,085	328,277	(117,509)	59,832	1,244,685

### 17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	520,842	520,842
Current assets	662,720	660,720
Creditors less than 1 year	(2,003)	(2,003)
<b>Net assets</b>	<u>1,181,559</u>	<u>1,179,559</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	548,045	548,045
Current assets	699,243	699,243
Creditors less than 1 year	(2,603)	(2,603)
<b>Net assets</b>	<u>1,244,685</u>	<u>1,244,685</u>

**THE BEN BATHURST MEMORIAL TRUST**

England & Wales - Charity number 1128984

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# Accounts

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**CHARITY REGISTRATION NUMBER: 1128984**

**THE BEN BATHURST MEMORIAL TRUST**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2023**

**WILKINS SOUTHWORTH**

Chartered Certified Accountants

10-12 High Street

Barnes

London

SW13 9LW

# **THE BEN BATHURST MEMORIAL TRUST**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

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Trustees' annual report	<b>1</b>
Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities	<b>5</b>
Statement of financial position	<b>6</b>
Notes to the financial statements	<b>7</b>

# THE BEN BATHURST MEMORIAL TRUST

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

### Reference and administrative details

**Registered charity name**            The Ben Bathurst Memorial Trust

**Charity registration number**    1128984

**Principal office**                    The Estate Office  
Eastnor  
Ledbury  
Herefordshire  
HR8 1RD

**The trustees**                        P Svennilson  
G Harvey-Bathurst  
W Johnstone

**Accountant**                         Wilkins Southworth  
Chartered Certified Accountants  
10-12 High Street  
Barnes  
London  
SW13 9LW

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Constitution

The Ben Bathurst Memorial Trust is a registered charity, number 1128984 and is constituted under a Trust deed.

#### Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

#### Policies adopted for the induction and training of Trustees

New Trustees undergo orientation of the services that the charity provides to allow them to understand the diversity of the organisation. In addition to this, Trustees undergo training on an ongoing basis as required.

# **THE BEN BATHURST MEMORIAL TRUST**

## **TRUSTEES' ANNUAL REPORT (*continued*)**

**YEAR ENDED 31 MARCH 2023**

### **Organisational structure and decision making**

The Trustees of the Charity who held office during the financial period and at the date of this report are set out on Page 1.

At Trustees' meetings, the Trustees agree the broad strategy and areas of activity for the charity, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the process of handling of applications is carried out by the Trustees.

### **Risk Management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

## **OBJECTIVES AND ACTIVITIES**

### **Policies and objectives**

Our main objectives and who we try to help are described below. All of our charitable activities focus on enabling Armed Forces personnel and are undertaken to further our charitable purposes for public benefit.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The principal object of the charity is to provide medical insurance and assistance and the relief of poverty to Armed Forces personnel.

### **Strategies for achieving objectives**

We aim to meet our objective by means of the following activities:

- Promoting the efficiency of the Armed Forces of the Crown.
- Provide health insurance for servicing military personnel.
- Preservation of health and the relief of sickness among serving members of the Armed Forces and their dependants.
- Relief of those in need, by reason of ill health or financial hardship among serving members of the Armed Forces and their dependants.
- Such other charitable purposes as the Trustees in their absolute discretion think fit.

### **Activities undertaken to achieve objectives**

We aim to achieve our objectives by:

- Making grants to individuals.
- Providing other financial assistance.

# THE BEN BATHURST MEMORIAL TRUST

## TRUSTEES' ANNUAL REPORT (*continued*)

YEAR ENDED 31 MARCH 2023

### ACHIEVEMENTS AND PERFORMANCE

#### Review of activities

We have continued to achieve our objectives of supporting members of the Armed forces by providing health insurance and support. Income was received by donations and we achieved a surplus of £270,600 after market value adjustments to the investment portfolio (2022: £77,049 deficit); and a surplus of £210,768 before market value adjustments to the investment portfolio (2022: £117,570 deficit).

#### Investment policy and performance

We have maintained our policy of investment of investing surplus funds in a readily realisable form and at 31 March 2023 £675,969 (2022: £462,434) was on deposit with C. Hoare & Co earning a return of £1,858 (2022: £NIL).

### FINANCIAL REVIEW

#### Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### Reserves policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission. The Trustees believe that approximately £100,000 is required to ensure the charity can run efficiently and continue to meet its objectives in the event of a loss of significant income streams, for approximately 12 months. This figure is based on commitments to members, and other stakeholders, and also takes into account costs of winding down the organisation if necessary. At 31 March 2023, free reserves amounted to £1,244,685 (2022: £974,085) which is sufficient to meet the charity's requirements for the next 12 months.

### PLANS FOR FUTURE PERIODS

The outlook for the next 12 months is uncertain and will no doubt bring a number of new challenges. Economic uncertainties and rising costs will inevitably impact negatively on our activities, and renewed efforts will be required to secure and maintain primary sources of funding.

We aim to develop and change wherever appropriate so as to best serve our members in ways which they require.

The trustees' annual report was approved on 30 November 2023 and signed on behalf of the board of trustees by:

W Johnstone  
Trustee

# THE BEN BATHURST MEMORIAL TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BEN BATHURST MEMORIAL TRUST

YEAR ENDED 31 MARCH 2023

I report to the trustees on my examination of the financial statements of The Ben Bathurst Memorial Trust ('the charity') for the year ended 31 March 2023.

### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

10-12 High Street  
Barnes  
London  
SW13 9LW

C.N. Wilkins FCCA  
Wilkins Southworth  
Chartered Certified Accountant

15 December 2023

# THE BEN BATHURST MEMORIAL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

		Unrestricted funds	Total funds	2022 Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	326,419	326,419	408
Investment income	5	1,858	1,858	–
<b>Total income</b>		<u>328,277</u>	<u>328,277</u>	<u>408</u>
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	(117,509)	(117,509)	(117,978)
<b>Total expenditure</b>		<u>(117,509)</u>	<u>(117,509)</u>	<u>(117,978)</u>
Net gains on investments	8	59,832	59,832	40,521
<b>Net income/(expenditure) and net movement in funds</b>		<u>270,600</u>	<u>270,600</u>	<u>(77,049)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		974,085	974,085	1,051,134
<b>Total funds carried forward</b>		<u>1,244,685</u>	<u>1,244,685</u>	<u>974,085</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

# THE BEN BATHURST MEMORIAL TRUST

## STATEMENT OF FINANCIAL POSITION

31 MARCH 2023

	Note	£	£	2022 £
<b>FIXED ASSETS</b>				
Investments	13		548,045	488,213
<b>CURRENT ASSETS</b>				
Debtors	14	23,274		24,688
Cash at bank and in hand		675,969		462,434
		<u>699,243</u>		<u>487,122</u>
<b>CREDITORS: amounts falling due within one year</b>	15	<u>(2,603)</u>		<u>(1,250)</u>
<b>NET CURRENT ASSETS</b>			696,640	485,872
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,244,685</u>	<u>974,085</u>
<b>NET ASSETS</b>			<u>1,244,685</u>	<u>974,085</u>
<b>FUNDS OF THE CHARITY</b>				
Unrestricted funds			1,244,685	974,085
<b>Total charity funds</b>	16		<u>1,244,685</u>	<u>974,085</u>

These financial statements were approved by the board of trustees and authorised for issue on November 2023, and are signed on behalf of the board by:

.....  
W Johnstone  
Trustee

The notes on pages 7 to 12 form part of these financial statements.

# THE BEN BATHURST MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Estate Office, Eastnor, Ledbury, Herefordshire, HR8 1RD.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Ben Bathurst Memorial Trust 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.

#### Going concern

The trustees have reviewed budgets and forecasts for a period of 12 months following the date of approval of the financial statements and are of the opinion that the financial statements are correctly prepared on the going concern basis. The charity continues to hold health cash reserves and has a strong balance sheet. The trustees have considered the going concern of the business in light of challenges faced in relation to COVID-19 and feel that the charity is well structured to respond to these challenges for the foreseeable future. The trustees therefore continue to adopt the going concern basis in preparing these financial statements.

# **THE BEN BATHURST MEMORIAL TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS *(continued)***

### **YEAR ENDED 31 MARCH 2023**

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

#### **Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

#### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs. All expenditure is inclusive of irrecoverable VAT.

#### **Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

#### **Debtors**

Trade and other debtors are recognised at the settlement amount 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 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.

# THE BEN BATHURST MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

### Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

### Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

#### 4. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Donations	<u>326,419</u>	<u>326,419</u>	<u>408</u>	<u>408</u>

#### 5. Investment income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>1,858</u>	<u>1,858</u>	<u>–</u>	<u>–</u>

#### 6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
Direct Cost	115,940	–	115,940	117,414
Governance costs	–	1,569	1,569	564
	<u>115,940</u>	<u>1,569</u>	<u>117,509</u>	<u>117,978</u>

# THE BEN BATHURST MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2023

#### 7. Analysis of direct costs

	<b>Total Funds 2023</b>	Total Funds 2022
	£	£
Insurance	58,695	85,796
Other charitable expenditure	45,015	30,218
Travel costs	12,230	1,400
	<u>115,940</u>	<u>117,414</u>

#### 8. Net gains on investments

	Unrestricted Funds	<b>Total Funds 2023</b>	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Gains on listed investments	<u>59,832</u>	<u>59,832</u>	<u>40,521</u>	<u>40,521</u>

#### 9. Net income

Net income is stated after crediting:

	<b>2023</b>	2022
	£	£
Foreign exchange differences	<u>(1,422)</u>	<u>(686)</u>

#### 10. Independent examination fees

	<b>2023</b>	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,520</u>	<u>-</u>

#### 11. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 12. Trustee remuneration and expenses

During the year, no Trustee received any remuneration or other benefits (2022-£Nil)

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022: £Nil)

**THE BEN BATHURST MEMORIAL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 MARCH 2023**

**13. Investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 April 2022	488,213
Additions	–
Fair value movements	59,832
<b>At 31 March 2023</b>	<u>548,045</u>
<b>Impairment</b>	
<b>At 1 April 2022 and 31 March 2023</b>	
<b>Carrying amount</b>	
<b>At 31 March 2023</b>	<u>548,045</u>
At 31 March 2022	<u>488,213</u>

All investments shown above are held at valuation.

**Financial assets held at fair value**

Market value is determined with reference to the share price at the year end date. A gain on investment of £59,832 (2022: £40,521 loss) have been recognised in the statement of financial activities for the year in relation to market value movements in share price and foreign exchange movements for investment held.

**14. Debtors**

	<b>2023 £</b>	2022 £
Prepayments and accrued income	<u>23,274</u>	<u>24,688</u>

**15. Creditors: amounts falling due within one year**

	<b>2023 £</b>	2022 £
Accruals and deferred income	<u>2,603</u>	<u>1,250</u>

# THE BEN BATHURST MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2023

#### 16. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2022	Income	Expenditure	Gains	<b>At 31 March 2023</b>
	£	£	£	£	£
General funds	974,085	328,277	(117,509)	59,832	1,244,685

	At 1 April 2021	Income	Expenditure	Gains	At 31 March 2022
	£	£	£	£	£
General funds	1,051,134	408	(117,978)	40,521	974,085

#### 17. Analysis of net assets between funds

	Unrestricted Funds	<b>Total Funds 2023</b>
	£	£
Tangible fixed assets	548,045	548,045
Current assets	699,243	699,243
Creditors less than 1 year	(2,603)	(2,603)
<b>Net assets</b>	<u>1,244,685</u>	<u>1,244,685</u>

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	478,213	478,213
Current assets	487,122	487,122
Creditors less than 1 year	(1,250)	(1,250)
<b>Net assets</b>	<u>974,085</u>	<u>974,085</u>

**THE BEN BATHURST MEMORIAL TRUST**

England & Wales - Charity number 1128984

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# Accounts

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**THE BEN BATHURST MEMORIAL TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

# THE BEN BATHURST MEMORIAL TRUST

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# THE BEN BATHURST MEMORIAL TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

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<b>Trustees</b>	G Hervey-Bathurst R Peters P Svenilson (appointed 10 August 2020) W Johnstone (appointed 10 August 2020)
<b>Charity registered number</b>	1128984
<b>Principal office</b>	The Estate Office Eastnor Ledbury Herefordshire HR8 1RD
<b>Accountants</b>	Bishop Fleming LLP Chartered Accountants 1-3 College Yard Worcester WR1 2LB

## **THE BEN BATHURST MEMORIAL TRUST**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021**

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The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2020 to 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

#### **Objectives and activities**

##### **a. Policies and objectives**

Our main objectives and who we try to help are described below. All of our charitable activities focus on enabling Armed Forces personnel and are undertaken to further our charitable purposes for public benefit.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The principal object of the charity is to provide medical insurance and assistance and the relief of poverty to Armed Forces personnel.

##### **b. Strategies for achieving objectives**

We aim to meet our objective by means of the following activities:

- Promoting the efficiency of the Armed Forces of the Crown.
- Provide health insurance for servicing military personnel.
- Preservation of health and the relief of sickness among serving members of the Armed Forces and their dependants.
- Relief of those in need, by reason of ill health or financial hardship among serving members of the Armed Forces and their dependants.
- Such other charitable purposes as the Trustees in their absolute discretion think fit.

##### **c. Activities undertaken to achieve objectives**

We aim to achieve our objectives by:

- Making grants to individuals.
- Providing other financial assistance.

#### **Achievements and performance**

##### **a. Review of activities**

We have continued to achieve our objectives of supporting members of the Armed forces by providing health insurance and support. Income was received by donations, and we achieved a deficit of £131,854 after market value adjustments to the investment portfolio (2020: £155,324 surplus); and a deficit of £105,713 before market value adjustments to the investment portfolio (2020: £110,542 surplus).

## THE BEN BATHURST MEMORIAL TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### Achievements and performance (CONTINUED)

##### b. Investment policy and performance

We have maintained our policy of investment of investing surplus funds in a readily realisable form and at 31 March 2021 £580,484 (2020: £687,881) was on deposit with C. Hoare & Co earning a return of £NIL (2020: £NIL).

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission. The Trustees believe that approximately £100,000 is required to ensure the charity can run efficiently and continue to meet its objectives in the event of a loss of significant income streams, for approximately 12 months. This figure is based on commitments to members, and other stakeholders, and also takes into account costs of winding down the organisation if necessary. At 31 March 2021, free reserves amounted to £1,051,134 (2020: £1,182,988) which is sufficient to meet the charity's requirements for the next 12 months.

#### Structure, governance and management

##### a. Constitution

The Ben Bathurst Memorial Trust is a registered charity, number 1128984, and is constituted under a Trust deed.

##### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

##### c. Policies adopted for the induction and training of Trustees

New Trustees undergo orientation of the services that the charity provides to allow them to understand the diversity of the organisation. In addition to this, Trustees undergo training on an ongoing basis as required.

##### d. Organisational structure and decision making

The Trustees of the Charity who held office during the financial period and at the date of this report are set out on Page 1.

At Trustees' meetings, the Trustees agree the broad strategy and areas of activity for the charity, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the process of handling of applications is carried out by the Trustees.

## THE BEN BATHURST MEMORIAL TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### Structure, governance and management (CONTINUED)

##### e. Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

##### Plans for future periods

The outlook for the next 12 months is uncertain and will no doubt bring a number of new challenges. Economic uncertainties and rising costs will inevitably impact negatively on our activities, and renewed efforts will be required to secure and maintain primary sources of funding.

We aim to develop and change wherever appropriate so as to best serve our members in ways which they require.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

G Hervey-Bathurst  
Trustee  
Date:

17/9/21

R Peters  
Trustee



## **THE BEN BATHURST MEMORIAL TRUST**

### **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021**

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#### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BEN BATHURST MEMORIAL TRUST ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

#### **RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **INDEPENDENT EXAMINER'S STATEMENT**

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

**THE BEN BATHURST MEMORIAL TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE OF THE BEN BATHURST MEMORIAL TRUST  
(CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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This report is made solely to the Charity's Trustees in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees for my work or for this report.

Signed: 

Andrew Wood

Dated: 6th October 2021

FCCA DchA

**BISHOP FLEMING LLP**

Chartered Accountants

1-3 College Yard

Worcester

WR1 2LB

**THE BEN BATHURST MEMORIAL TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Donations and legacies	3	27,000	27,000	305,000
		<u>27,000</u>	<u>27,000</u>	<u>305,000</u>
<b>Total income</b>				
<b>Expenditure on:</b>				
Charitable activities	4	132,714	132,714	194,458
		<u>132,714</u>	<u>132,714</u>	<u>194,458</u>
<b>Total expenditure</b>				
<b>Net (expenditure)/income before net (losses)/gains on investments</b>		(105,714)	(105,714)	110,542
Net (losses)/gains on investments		(26,140)	(26,140)	44,782
		<u>(131,854)</u>	<u>(131,854)</u>	<u>155,324</u>
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,182,988	1,182,988	1,027,664
Net movement in funds		(131,854)	(131,854)	155,324
		<u>1,051,134</u>	<u>1,051,134</u>	<u>1,182,988</u>
<b>Total funds carried forward</b>				

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

THE BEN BATHURST MEMORIAL TRUST

BALANCE SHEET  
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	8	447,692	473,833
		<u>447,692</u>	<u>473,833</u>
<b>Current assets</b>			
Debtors	9	24,688	23,004
Cash at bank and in hand		580,484	687,881
		<u>605,172</u>	<u>710,885</u>
Creditors: amounts falling due within one year	10	(1,730)	(1,730)
<b>Net current assets</b>		<u>603,442</u>	<u>709,155</u>
<b>Total assets less current liabilities</b>		<u>1,051,134</u>	<u>1,182,988</u>
<b>Net assets excluding pension asset</b>		<u>1,051,134</u>	<u>1,182,988</u>
<b>Total net assets</b>		<u>1,051,134</u>	<u>1,182,988</u>
<b>Charity funds</b>			
Restricted funds	12	-	-
Unrestricted funds	12	1,051,134	1,182,988
<b>Total funds</b>		<u>1,051,134</u>	<u>1,182,988</u>

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

G Hervey-Bathurst  
Trustee  
Date: 17/9/21



R Peters  
Trustee



The notes on pages 9 to 15 form part of these financial statements.

## THE BEN BATHURST MEMORIAL TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

---

#### 1. GENERAL INFORMATION

The Ben Bathurst Memorial Trust is an unincorporated charity, registered in England. The registered office is The Estate Office, Eastnor, Ledbury, Herefordshire, HR8 1RD.

The principal activity is operating as a registered charity, as detailed in the Trustees' report on pages 2 to 4.

The charity's presentational and functional currency is GBP, and the financial statements are rounded to the nearest GBP.

#### 2. ACCOUNTING POLICIES

##### 2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Ben Bathurst Memorial Trust 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.

##### 2.2 GOING CONCERN

The trustees have reviewed budgets and forecasts for a period of 12 months following the date of approval of the financial statements and are of the opinion that the financial statements are correctly prepared on the going concern basis. The charity continues to hold health cash reserves and has a strong balance sheet. The trustees have considered the going concern of the business in light of challenges faced in relation to COVID-19 and feel that the charity is well structured to respond to these challenges for the foreseeable future. The trustees therefore continue to adopt the going concern basis in preparing these financial statements.

##### 2.3 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### 2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

## THE BEN BATHURST MEMORIAL TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 2. ACCOUNTING POLICIES (continued)

##### 2.4 EXPENDITURE (CONTINUED)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

##### 2.5 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 2.6 DEBTORS

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

##### 2.7 CASH AT BANK AND IN HAND

Cash at bank and 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.

##### 2.8 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

##### 2.9 FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.10 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

## THE BEN BATHURST MEMORIAL TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

---

#### 3. INCOME FROM DONATIONS AND LEGACIES

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	Total funds 2020 £
Donations	27,000	<b>27,000</b>	305,000
	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL 2020	305,000	305,000	
	<u>          </u>	<u>          </u>	

#### 4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

##### Summary by fund type

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	Total funds 2020 £
Direct costs	132,714	<b>132,714</b>	194,458
	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL 2020	194,458	194,458	
	<u>          </u>	<u>          </u>	

## THE BEN BATHURST MEMORIAL TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 5. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Assisting members of the Armed Forces 2021 £	Expenditure on Governance 2021 £	Total funds 2021 £	Total funds 2020 £
Direct costs	130,974	1,740	<b>132,714</b>	194,458
TOTAL 2020	192,742	1,716	194,458	

#### ANALYSIS OF DIRECT COSTS

	Total funds 2021 £	Total funds 2020 £
Insurance	<b>98,811</b>	85,220
Other charitable expenditure	<b>19,660</b>	47,310
Travel and accommodation costs	<b>12,503</b>	60,212
	<b>130,974</b>	192,742

#### 6. INDEPENDENT EXAMINER'S REMUNERATION

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>1,740</b>	1,716

#### 7. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

## THE BEN BATHURST MEMORIAL TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 8. FIXED ASSET INVESTMENTS

	Listed Investments £
<b>COST OR VALUATION</b>	
At 1 April 2020	473,832
Revaluations	(26,140)
AT 31 MARCH 2021	<u>447,692</u>
<b>NET BOOK VALUE</b>	
AT 31 MARCH 2021	<u>447,692</u>
AT 31 MARCH 2020	<u>473,832</u>

Market value is determined with reference to the share price at the year end date. A loss on investments of £26,140 (2020: £43,969 gain) have been recognised in the Statement of financial activities for the year in relation to market value movements in share price and foreign exchange movements for investments held.

#### 9. DEBTORS

	2021 £	2020 £
<b>DUE WITHIN ONE YEAR</b>		
Prepayments and accrued income	24,688	23,004
	<u>24,688</u>	<u>23,004</u>

#### 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals and deferred income	1,730	1,730
	<u>1,730</u>	<u>1,730</u>

THE BEN BATHURST MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

11. FINANCIAL INSTRUMENTS

	2021 £	2020 £
<b>FINANCIAL ASSETS</b>		
Financial assets measured at fair value through income and expenditure	<b>580,484</b>	687,881

12. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
<b>UNRESTRICTED FUNDS</b>					
General Funds - all funds	<b>1,182,988</b>	<b>27,000</b>	<b>(132,713)</b>	<b>(26,141)</b>	<b>1,051,134</b>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
<b>UNRESTRICTED FUNDS</b>					
General Funds - all funds	1,027,664	305,000	(194,458)	44,782	1,182,988

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	447,692	<b>447,692</b>
Current assets	605,172	<b>605,172</b>
Creditors due within one year	(1,730)	<b>(1,730)</b>
<b>TOTAL</b>	<b>1,051,134</b>	<b>1,051,134</b>

## THE BEN BATHURST MEMORIAL TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 13. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

##### ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	473,833	473,833
Current assets	710,885	710,885
Creditors due within one year	(1,730)	(1,730)
<b>TOTAL</b>	<b>1,182,988</b>	<b>1,182,988</b>

#### 14. RELATED PARTY TRANSACTIONS

During the year payments of £NIL (2020: £19,861) were made to Eastnor Castle Enterprises, of which G Hervey-Bathurst is a partner. All transactions were in relation to the beneficiaries of the Trust.

#### 15. CONTROLLING PARTY

The Ben Bathurst Memorial Trust is under the common control of the Trustees.