

BRITISH COUNCIL BENEVOLENT FUND

England & Wales · Charity number 1161805

Details

Status Registered

Legal form Trust

Registered 2015-05-22

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

Contact

Address 1 Redman Place
London
E20 1JQ

Phone 02032853645

Email benevolent.fund@britishcouncil.org

Activities

Objects: THE OBJECT OF THE FUND IS THE GRANTING OF RELIEF OR ASSISTANCE TO PAST AND PRESENT STAFF OF THE BRITISH COUNCIL AND THEIR FAMILIES OR DEPENDENTS WHO ARE IN NECESSITOUS CIRCUMSTANCES. PROVIDED THAT STAFF SHALL INCLUDE THOSE WHO WORK AS AN EMPLOYEE OR A CONTRACTOR FOR:A) THE BRITISH COUNCIL;B) ANY WHOLLY OR PARTLY OWNED SUBSIDIARY OF THE BRITISH COUNCIL;C) A WHOLLY OR PARTLY OWNED SUBSIDIARY OF BC TRADING LIMITED; ORD) ANY ORGANISATION OFFERING SERVICES TO ANY OF THOSE LISTED IN A)- C).

Activities: The British Council Benevolent Fund's charitable purpose is the alleviation of financial hardship for British Council employees, both past and present, and their families, globally. The overriding criterion for assistance being immediate need and financial difficulty for example as a result of illness, bereavement, natural disaster such as earthquakes/floods or in areas of conflict.

Classification

- **How:** Makes Grants To Individuals, Provides Other Finance
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups

Geography

- Afghanistan
- Akrotiri
- Albania
- Algeria
- American Samoa
- Andorra
- Angola
- Anguilla
- Antarctica
- Antigua And Barbuda
- Argentina
- Armenia
- Aruba
- Australia
- Austria
- Azerbaijan
- Bahrain
- Bangladesh
- Barbados
- Belarus
- Belgium
- Belize
- Benin
- Bermuda
- Bhutan
- Bolivia
- Bosnia And Herzegovina
- Botswana
- Brazil
- British Indian Ocean Territory
- British Virgin Islands
- Brunei
- Bulgaria
- Burkina Faso

- Burma
- Burundi
- Cambodia
- Cameroon
- Canada
- Cape Verde
- Cayman Islands
- Central African Republic
- Chad
- Chile
- China
- Christmas Island
- Cocos (KEELING) ISLANDS
- Colombia
- Comoros
- Congo
- Congo (Democratic Republic)
- Cook Islands
- Costa Rica
- Croatia
- Cuba
- Cyprus
- Czech Republic
- Denmark
- Dhekelia
- Djibouti
- Dominica
- Dominican Republic
- East Timor
- Easter Island
- Ecuador
- Egypt
- El Salvador
- Equatorial Guinea
- Eritrea

- Estonia
- Eswatini
- Ethiopia
- Falkland Islands
- Faroe Islands
- Fiji
- Finland
- France
- French Guiana
- French Polynesia
- Gabon
- Georgia
- Germany
- Ghana
- Gibraltar
- Greece
- Greenland
- Grenada
- Guadeloupe
- Guam
- Guatemala
- Guernsey
- Guinea
- Guinea-bissau
- Guyana
- Haiti
- Honduras
- Hong Kong
- Hungary
- Iceland
- India
- Indonesia
- Iraq
- Ireland
- Isle Of Man

- Israel
- Italy
- Ivory Coast
- Jamaica
- Japan
- Jersey
- Jordan
- Kazakhstan
- Kenya
- Kiribati
- Kosovo
- Kuwait
- Kyrgyzstan
- Laos
- Latvia
- Lebanon
- Lesotho
- Liberia
- Libya
- Liechtenstein
- Lithuania
- Luxembourg
- Macau
- Macedonia
- Madagascar
- Malawi
- Malaysia
- Maldives
- Mali
- Malta
- Marshall Islands
- Martinique
- Mauritania
- Mauritius
- Mayotte

- Mexico
- Micronesia
- Moldova
- Monaco
- Mongolia
- Montenegro
- Montserrat
- Morocco
- Mozambique
- Namibia
- Nauru
- Nepal
- Netherlands
- New Caledonia
- New Zealand
- Nicaragua
- Niger
- Nigeria
- Niue
- Norfolk Island
- Northern Mariana Islands
- Norway
- Occupied Palestinian Territories
- Oman
- Pakistan
- Palau
- Panama
- Papua New Guinea
- Paraguay
- Peru
- Philippines
- Pitcairn, Henderson, Ducie And Oeno Islands
- Poland
- Portugal
- Puerto Rico

- Qatar
- Romania
- Russia
- Rwanda
- Réunion
- Saint Barthélemy
- Saint Helena
- Saint Pierre And Miquelon
- Saint Vincent
- Samoa
- San Marino
- Saudi Arabia
- Senegal
- Serbia
- Seychelles
- Sierra Leone
- Singapore
- Sint Maarten
- Slovakia
- Slovenia
- Solomon Islands
- Somalia
- South Africa
- South Georgia And South Sandwich Islands
- South Korea
- South Sudan
- Spain
- Sri Lanka
- St Kitts And Nevis
- St Lucia
- Sudan
- Suriname
- Svalbard And Jan Mayen
- Sweden
- Switzerland

- Syria
- São Tomé And Príncipe
- Taiwan
- Tajikistan
- Tanzania
- Thailand
- The Bahamas
- The Gambia
- Togo
- Tokelau
- Tonga
- Trinidad And Tobago
- Tunisia
- Turkey
- Turkmenistan
- Turks And Caicos Islands
- Tuvalu
- Uganda
- Ukraine
- United Arab Emirates
- United States
- United States Virgin Islands
- Uruguay
- Uzbekistan
- Vanuatu
- Venezuela
- Vietnam
- Wallis And Futuna
- Yemen
- Zambia
- Zimbabwe
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£31,069	£54,353	-	-
2024-03-31	£42,477	£41,342	-	-
2023-03-31	£25,595	£61,087	-	-
2022-03-31	£71,741	£75,015	-	-
2021-03-31	£37,425	£51,436	-	-

Trustees

Name	Role	Appointed
Paul John Smith	Chair	2022-05-06
Andrea Brown		2024-11-21
Benedick Aron Harris		2024-08-08
Eleanor Cecilia Buchdahl		2018-03-27
FIRZANA PERVEEN		2009-03-31
Mercyline Nyamoita Machini		2024-11-21
Paul Weaver		2024-11-21
Tanzeela Hussain		2023-10-01

BRITISH COUNCIL BENEVOLENT FUND

England & Wales - Charity number 1161805

Accounts



Trustees' Annual Report for the period

From 01/04/2024 Period start date To 31/03/2025 Period end date

Charity name: British Council Benevolent Fund, known as "the Ben Fund"

Charity registration number: 1161805

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>The purpose of the Fund is the granting of relief or assistance to past and present staff of the British Council and their families or dependents who are in necessitous circumstances. Provided that 'staff' shall include those, who work as an employee or a contractor for:</p> <ul style="list-style-type: none">a) the British Council;b) any wholly or partly owned subsidiary of the British Council;c) a wholly or partly owned subsidiary of BC Trading Limited; ord) any organisation offering services to any of those listed in a) – c).
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The British Council Benevolent Fund's charitable purpose is the alleviation of financial hardship for British Council employees, contractors and temporary staff, both past and present, and their families.</p> <p>It is open to all current and former payroll employees irrespective of where they are based globally. The overriding criterion for assistance being immediate need and financial difficulty; support is given for example when such difficulty arises as a result of illness, bereavement, natural disaster such as earthquakes/floods or in areas of conflict.</p> <p>Support takes the form of one-off grants or 'End-of-year grants' (formerly known as 'Christmas grants'), which are explained below.</p> <p>The Ben Fund formerly provided quarterly grants, but these are no longer available and only a small number of existing quarterly grants remain in place.</p> <p>The committee of management also decided to withdraw the offer of interest-free loans, due to the additional administrative burden on the British Council's payroll team.</p> <p><u>One-off grants</u></p>

		<p>These are grants usually to a maximum of £2,500, but occasionally up to £3,500 or more if it is deemed appropriate and agreed by a majority of the Trustees.</p> <p>All applications received must be confirmed as true and valid by the Country Director for overseas staff (current and retired); by Head of Department for UK staff and by HR / last line manager / BCA (British Council Association) for UK retired staff.</p> <p>Two Trustees must approve applications up to £2,500; applications up to £3,500 must be approved by at least three Trustees and five Trustees for anything over £3,500.</p> <p>Applications can be made at any time throughout the year to ensure the response can be timely and appropriate. The impact of the grant can be very real and positive, e.g. access to medical care for staff members, elderly parents, spouses or young children, the repair of a house due to natural disasters, support for bereavement costs otherwise unaffordable or support to help with initial rent deposit to provide secure housing are just some of the types of cases dealt with on an annual basis.</p> <p>28 one-off grants were made in 2024/25, with a total value of £49,499.</p> <p>In this financial year, the trustees approved the extension of the initial budget to accommodate further grants to the amount of £9,498.</p> <p><u>End-of-year grants</u></p> <p>These are much smaller in value (ranging from £50 to £100 each) and follow a different process. During November, line managers are invited to nominate members of their teams who have had a challenging year due to personal circumstances by applying on their behalf. The committee of management reviews all applications and approves or declines requests during a minuted group discussion. Decisions are relayed to the line manager, who then confirms the decision to the individuals.</p> <p>It is made clear at the time of promotion that these grants must not be used by line managers as a reward for performance or substitution for compensation.</p> <p>49 End of Year grants were awarded, with a total value of £3,675.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>The support provided by the Ben Fund does not extend to members of the public and is only available to people connected by a common employer, the British Council.</p> <p>Therefore, as stated in Annex A of the Charity Commission's guidance on the public benefit</p>

		<p>requirement (PB1), the trustees are aware that the Ben Fund is a charity whose purpose is to prevent or relieve poverty and therefore the public benefit requirement can be met by satisfying only the 'benefit' aspect and there is no need to consider the 'public' aspect.</p> <p>That is to say, the trustees keep in mind when reviewing applications that support should only be given where it will either prevent or relieve the difficulties which arise out of financial hardship and poverty, and where applicants have insufficient means to resolve problems without additional help.</p> <p>In August 2020, the Secretary conducted a survey of trustees to inform a discussion and review of their understanding and application of the Charity Governance Code. This review led to an action plan focused on developing specific areas of governance within the organisation, and the trustees held an Away Day in September 2022 to review progress against this action plan. The governance action plan was reviewed and brought up to date in 2024, with actions reaching into 2025/26.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	

<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>Para 1.20</p>	<p><u>Fundraising and Engagement</u></p> <p>The Trustees have identified that most of our Fundraising efforts and donations have been focused on the UK. To offset this and promote both awareness and fundraising opportunities, the Trustees have set up a Ben Fund Champions Network, initially calling for four volunteers to run events, presentations and promote the Charity in country.</p> <p>2024 marked the 90th Anniversary of the British Council. The team planning the anniversary worked with the Ben Fund in a bid to benefit from the global events for Fundraising efforts, such as bake sales, dinners and a cookbook of recipes gathered from colleagues around the world which was on the British Council Intranet.</p> <p><u>Charity Governance</u></p> <p>All the Charity's data was migrated to SharePoint with several controls over permissions and data integrity. This move now enables Trustees who do not reside in the UK to have access to crucial documents, and the Ben Fund now has a single central storing system. The Risk Register was reviewed and brought up to date with reviews scheduled in throughout the year as part of the ongoing governance programme. The charters of each committee have been reviewed and updated.</p> <p><u>Trustee Recruitment</u></p> <p>We recruited four new Trustees to fill some vacancies left by colleagues stepping down from the charity / going on maternity leave and an ongoing vacancy we had. We deliberately advertised for trustees with financial and governance skills and fundraising skills. With the updated charters, they were able to pick the committee that best suited their skills.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

<p>Achievements against objectives set</p>	<p>Para 1.41</p>	
<p>Performance of fundraising activities against objectives set</p>	<p>Para 1.41</p>	
<p>Investment performance against objectives</p>	<p>Para 1.41</p>	

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>The Ben Fund's purpose and main source of expenditure is providing grants (or loans) to current or former British Council employees and their dependants who are experiencing hardship.</p> <p>The trustees set a target amount of grants and loans to be distributed each year, and a maximum level for each grant. These targets may be revised in-year to respond to the impact of natural disasters or other emergencies.</p> <p>The main sources of income are investment income, donations and legacies, and fundraising events. The majority of the reserves are held as investments, although the charity also holds cash in bank accounts for ease of access for reimbursing the British Council for payment of the grants (or loans), as the British Council makes payments on behalf of the Ben Fund through its established payment processing systems. Approximately £100,000 is required to be held in the bank at any one time to meet these in-year requirements.</p> <p>Income from investments currently provides around 48% total income and helps the Ben Fund to manage the risks from fluctuation in the other income sources.</p> <p>Reserves are held to provide a source of income, ensure the long-term sustainability of the Fund, and to respond to unpredictable demands for assistance caused by natural disasters or other emergencies.</p> <p>The trustees aim to balance meeting the needs of current actual or potential beneficiaries with maintaining the long-term viability of the Ben Fund and meeting the needs of future potential beneficiaries.</p> <p>In 2020, the current Treasurer cleared the grant repayment backlog, which depleted the reserves. 2020 was difficult year for all resulting in a large amount of grants. As lockdowns and world events continued in 2021 and 2022, the decision was made to delay repayments to ensure that the reserves of the charity would have a chance to replenish. The Trustees met in 2023 to discuss the previous accounts, and it was agreed that two years of grants would be reimbursed to the British Council no later than March 2024.</p> <p>In March 2025, the trustees approved a payment of</p>

		<p>£41,864.63 to cover the year 2022-23 which reduced the backlog to two years.</p> <p>Those repayments have successfully reduced the liability of the Ben Fund without endangering the reserves. The Trustees have agreed to continue the repayments until we achieve one year delay.</p> <p>The target range for reserves agreed for 2024/25 was £550,000 to £750,000, in addition to the £100,000 required for in-year operation of the organisation.</p> <p>The trustees identified a need to rebalance and change investment behaviours to align the current risks with their preferred level of appetite. A deep review of the Ben Fund's historical financial performance was undertaken to provide the trustees with a clear overview of past behaviours and performance.</p> <p>In setting the target, the trustees review the net income or expenditure position and level of reserves at least annually. The trustees are reducing the reserves to the target level in a cautiously managed way by setting the target level of grants above the current level of income.</p>
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	<p>The continued Transformation Process of the British Council has put some of the roles of trustees at risk and caused a significant drop in payroll and pension donations.</p> <p>With another wave of restructure announced, this could lead to permanent loss of knowledge and difficulties raising funds.</p>
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust Deed
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p>Trustee vacancies are advertised to the British Council's current global workforce via all available internal communication channels. Applicants are requested to submit an expression of interest. A panel of trustees review the expressions of interest and interview candidates to determine their suitability to perform the role based on the relevance of their skills and experience.</p> <p>The committee approves the appointment of the preferred candidate by a majority vote and the approval to appoint is sought from the British Council's authorised representative, the Chief People Officer.</p> <p>More generally, our governing document the Trust deed states:</p> <ul style="list-style-type: none"> • There shall be at least three and not more than eight Trustees. • The Trustees may appoint new and additional Trustees with the prior written consent of the British Council. • The British Council may appoint new and additional Trustees by serving written notice on the Fund. • No person may be appointed a Trustee: <ul style="list-style-type: none"> ○ unless he or she has attained 18 years; or ○ in circumstances such that, had he or she already been a Trustee, he or she would have been disqualified from acting under the provisions of this deed; or ○ if his or her appointment would mean that a majority of Trustees are not resident in England and Wales. • A technical defect in the appointment of a Trustee of which the Trustees are unaware at the time does not invalidate decisions taken by the Trustees. <p>So long as there are fewer than three Trustees none of the powers or discretions</p>

		conferred on the Trustees by this deed or by law shall be exercisable except for the power to appoint new Trustees
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Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	British Council Benevolent Fund
Other name the charity uses	The Ben Fund
Registered charity number	1161805
Charity's principal address	1 Redman Place, Stratford, London E20 1JQ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Firzana Perveen	Manchester, UK	2003 onwards	Chief People Officer, British Council
2	Stephanie Ashcroft	Manchester, UK	Until July 2025	Chief People Officer, British Council
3	Ellie Buchdahl	Bucharest, Romania	On leave from December 2024	Chief People Officer, British Council
4	Jenny Simms	London, UK	Until August 2024	Chief People Officer, British Council
5	Karen Jack	London, UK	Until May 2025	Chief People Officer, British Council
6	Paul Smith	Sarajevo, Bosnia		Chief People Officer, British Council
7	Tanzeela Hussain	Karachi, Pakistan	From October 2023	Chief People Officer, British Council
8	Ben Harris	London, UK	From August 2024	Chief People Officer, British Council
9	Andrea Brown	London, UK	From November 2024	Chief People Officer, British Council
10	Mercyline Machini	Nairobi, Kenya	From November 2024	Chief People Officer, British Council
11	Paul Weaver	London, UK	From November 2024	Chief People Officer, British Council
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
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Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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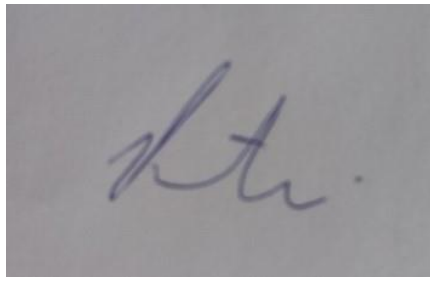

Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Paul Smith	Doria Arditti Cherid
Position (eg Secretary, Chair, etc)	Chair	Secretary
Date	23/01/2026	



The Benevolent Fund			Charity No (if any)	161805	
Annual accounts for the period					
Period start date	4/1/2024	To	Period end date	3/31/2025	

Section A Statement of financial activities

Recommended categories by activity

Incoming resources (Note 3)

Income and endowments from:

Donations and legacies

Charitable activities

Other trading activities

Investments

Separate material item of income

Other

Total

Resources expended (Note 4)

Expenditure on:

Raising funds

Charitable activities

Separate material item of expense

Others

Total

Net expenditure before investment gains/(losses)

Net gains/(losses) on investments

Net income/(expenditure)

Extraordinary items

Transfers between funds

Other recognised gains/(losses):

Gains and losses on revaluation of fixed assets for the charity's own use

Other gains/(losses)

Net movement in funds

Reconciliation of funds:

Total funds brought forward

Total funds carried forward

Guidance Notes

	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
S01	5,664	-	-	5,664	9,995
S02	10,367	-	-	10,367	17,107
S03	-	-	-	-	-
S04	15,037	-	-	15,037	15,375
S05	-	-	-	-	-
S06	-	-	-	-	-
S07	31,069	-	-	31,069	42,476
S08		-	-	-	-
S09	53,974	-	-	53,974	40,090
S10	-	-	-	-	-
S11	380	-	-	380	1,251
S12	54,353	-	-	54,353	41,342
S13	(23,285)	-	-	(23,285)	1,135
S14	61,331	-	-	61,331	29,533
S15	38,047	-	-	38,047	30,667
S16	-	-	-	-	-
S17	-	-	-	-	-
S18	-	-	-	-	-
S19	-	-	-	-	-
S20	38,047	-	-	38,047	30,667
S21	842,622	-	-	842,622	811,954
S22	880,668	-	-	880,668	842,622

Section B Balance sheet

		Guidance Notes	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Intangible assets	(Note 15)	B01	-	-	-	-	-
Tangible assets	(Note 14)	B02	-	-	-	-	-
Heritage assets	(Note 16)	B03	-	-	-	-	-
Investments	(Note 17)	B04	-	-	-	-	-
Total fixed assets		B05	-	-	-	-	-
Current assets							
Unsecured Loans			41	-	-	41	534
Debtors	(Note 6)		8,651	-	-	8,651	7,767
Investments	(Note 5)		880,222	-	-	880,222	818,890
Cash at bank and in hand	(Note 8)		93,699	-	-	93,699	105,595
Total current assets			982,613	-	-	982,613	932,787
Creditors: amounts falling due within one year	(Note 7)		101,945	-	-	101,945	90,165
Net current assets			880,668	-	-	880,668	842,622
Total assets less current liabilities			880,668	-	-	880,668	842,622
Creditors: amounts falling due after one year	(Note 20)		-	-	-	-	-
Provisions for liabilities			-	-	-	-	-
Total net assets			880,668	-	-	880,668	842,622
Funds of the Charity							
Endowment funds	(Note 27)		-	-	-	-	-
Restricted income funds	(Note 27)		-	-	-	-	-
Unrestricted funds			880,668	-	-	880,668	842,622
Revaluation reserve			-	-	-	-	-
Total funds			880,668	-	-	880,668	842,622

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy

Note 1 Basis of preparation

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with* the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with* the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

n/a

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;

n/a

Disclosure of any uncertainties that make the going concern assumption doubtful;

n/a

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

n/a

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note { }.

Yes*



No*



* -Tick as appropriate

Please disclose:

<i>(i) the nature of the change in accounting policy;</i>	n/a
<i>(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and</i>	n/a
<i>(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.</i>	n/a

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes*



No*



* -Tick as appropriate

Please disclose:

<i>(i) the nature of any changes;</i>	
<i>(ii) the effect of the change on income and expense or assets and liabilities for the current period; and</i>	
<i>(iii) where practicable, the effect of the change in one or more future periods.</i>	

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Yes*



No*



* -Tick as appropriate

Please disclose:

<i>(i) the nature of the prior period error;</i>	
<i>(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and</i>	
<i>(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.</i>	

Note 2 Accounting policies

Please complete this note when first reporting under FRS2102. Section 35 of FRS102, requires 3 reconciliations to be presented, if all are applicable.

2.1 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE

Please provide a description of the nature of each change in accounting policy

n/a

Reconciliation of funds per previous GAAP to funds determined under FRS 102

	Start of period £	End of period £
Fund balances as previously stated		
<i>Adjustments:</i>	-	-
Fund balance as restated	-	-

Reconciliation of net income/(net expenditure) per previous GAAP to net income/(net expenditure) under FRS 102

	End of period £
Net expenditure as previously stated	
<i>Adjustments:</i>	
Previous period net expenditure as restated	-

Note 2

Accounting policies

2.2 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Recognition of income	<p>These are included in the Statement of Financial Activities (SoFA) when:</p> <ul style="list-style-type: none"> the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability. 	<table border="1"> <thead> <tr> <th>Yes</th> <th>No</th> <th>N/a</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">✓</td> <td></td> <td></td> </tr> </tbody> </table>	Yes	No	N/a	✓														
Yes	No	N/a																		
✓																				
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.																			
Grants and donations	<p>Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).</p> <p>In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant</p>	<table border="1"> <thead> <tr> <th>Yes</th> <th>No</th> <th>N/a</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td style="text-align: center;">✓</td> </tr> </tbody> </table>	Yes	No	N/a			✓												
Yes	No	N/a																		
		✓																		
Legacies	Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.	<table border="1"> <thead> <tr> <th>Yes</th> <th>No</th> <th>N/a</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">✓</td> <td></td> <td></td> </tr> </tbody> </table>	Yes	No	N/a	✓														
Yes	No	N/a																		
✓																				
Government grants	The charity has received government grants in the reporting period	<table border="1"> <thead> <tr> <th>Yes</th> <th>No</th> <th>N/a</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td style="text-align: center;">✓</td> </tr> </tbody> </table>	Yes	No	N/a			✓												
Yes	No	N/a																		
		✓																		
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.	<table border="1"> <thead> <tr> <th>Yes</th> <th>No</th> <th>N/a</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">✓</td> <td></td> <td></td> </tr> </tbody> </table>	Yes	No	N/a	✓														
Yes	No	N/a																		
✓																				
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.	<table border="1"> <thead> <tr> <th>Yes</th> <th>No</th> <th>N/a</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td style="text-align: center;">✓</td> </tr> </tbody> </table>	Yes	No	N/a			✓												
Yes	No	N/a																		
		✓																		
Donated goods	<p>Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.</p> <p>The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.</p> <p>Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.</p> <p>Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.</p> <p>Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.</p>	<table border="1"> <thead> <tr> <th>Yes</th> <th>No</th> <th>N/a</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td style="text-align: center;">✓</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Yes</th> <th>No</th> <th>N/a</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td style="text-align: center;">✓</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Yes</th> <th>No</th> <th>N/a</th> </tr> </thead> <tbody> <tr> <td></td> <td style="text-align: center;">✓</td> <td></td> </tr> </tbody> </table>	Yes	No	N/a			✓	Yes	No	N/a			✓	Yes	No	N/a		✓	
Yes	No	N/a																		
		✓																		
Yes	No	N/a																		
		✓																		
Yes	No	N/a																		
	✓																			
Donated services and facilities	<p>Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.</p> <p>Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.</p>	<table border="1"> <thead> <tr> <th>Yes</th> <th>No</th> <th>N/a</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td style="text-align: center;">✓</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Yes</th> <th>No</th> <th>N/a</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td style="text-align: center;">✓</td> </tr> </tbody> </table>	Yes	No	N/a			✓	Yes	No	N/a			✓						
Yes	No	N/a																		
		✓																		
Yes	No	N/a																		
		✓																		
Support costs	The charity has incurred expenditure on support costs.	<table border="1"> <thead> <tr> <th>Yes</th> <th>No</th> <th>N/a</th> </tr> </thead> <tbody> <tr> <td></td> <td style="text-align: center;">✓</td> <td></td> </tr> </tbody> </table>	Yes	No	N/a		✓													
Yes	No	N/a																		
	✓																			
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.																			
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	<table border="1"> <thead> <tr> <th>Yes</th> <th>No</th> <th>N/a</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">✓</td> <td></td> <td></td> </tr> </tbody> </table>	Yes	No	N/a	✓														
Yes	No	N/a																		
✓																				
Income from membership subscriptions	<p>Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.</p> <p>Membership subscriptions which gives a member the right to buy services or other</p>	<table border="1"> <thead> <tr> <th>Yes</th> <th>No</th> <th>N/a</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">✓</td> <td></td> <td></td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Yes</th> <th>No</th> <th>N/a</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Yes	No	N/a	✓			Yes	No	N/a									
Yes	No	N/a																		
✓																				
Yes	No	N/a																		

benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

		✓
--	--	---

Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.	Yes	No	N/a
				✓

Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.	Yes	No	N/a
		✓		

2.3 EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.	Yes	No	N/a
				✓

Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.	Yes	No	N/a
				✓

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Yes	No	N/a
		✓

Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.	Yes	No	N/a
				✓

Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.	Yes	No	N/a
				✓

Redundancy cost	The charity made no redundancy payments during the reporting period.	Yes	No	N/a
			✓	

Deferred income	No material item of deferred income has been included in the accounts.	Yes	No	N/a
			✓	

Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts	Yes	No	N/a
		✓		

Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date	Yes	No	N/a
		✓		

Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.	Yes	No	N/a
				✓

2.4 ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least They are valued at cost.	Yes	No	N/a
				✓

The depreciation rates and methods used are disclosed in note 14.

Intangible fixed assets	The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15 They are valued at cost.	Yes	No	N/a
				✓

Heritage assets	The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16.	Yes	No	N/a
				✓

They are valued at cost.

Yes	No	N/a
		✓

Investments	Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.	Yes	No	N/a
		✓		

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Yes	No	N/a
✓		

Stocks and work in progress	Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.	Yes	No	N/a
				✓

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Yes	No	N/a
		✓

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Yes	No	N/a
-----	----	-----

		✓
--	--	---

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Yes	No	N/a
✓		

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

Yes	No	N/a
✓		

They are valued at fair value except where they qualify as basic financial instruments.

Yes	No	N/a
✓		

**POLICIES ADOPTED
ADDITIONAL TO OR
DIFFERENT FROM
THOSE ABOVE**

Note 3 Analysis of income

Analysis		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and legacies:	Donations and gifts	4,780	-	-	4,780	9,041
	Gift Aid	-	-	-	-	-
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	884	-	-	884	954
	Other	-	-	-	-	-
Total	5,664	-	-	5,664	9,995	
Charitable activities:	Christmas Appeal	-	-	-	-	-
	Other Fundraising	10,367	-	-	10,367	17,107
		-	-	-	-	-
	Other	-	-	-	-	-
Total	10,367	-	-	10,367	17,107	
Other trading activities:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
Total	-	-	-	-	-	
Income from investments:	Interest income	2,307	-	-	2,307	4,040
	Dividend income	12,730	-	-	12,730	11,335
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
Total	15,037	-	-	15,037	15,375	
Separate material item of income:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
Total	-	-	-	-	-	
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	-	-	-	-	-
Total	-	-	-	-	-	
TOTAL INCOME	31,069	-	-	31,069	42,476	

Other information:

All income in the prior year was unrestricted except for: (please provide description and amounts)

n/a

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

n/a

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

n/a

Section C **Notes to the accounts** **(cont)**

Note 4 **Analysis of expenditure**

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Analysis					
Expenditure on charitable activities					
One Off Grants	49,499	-	-	49,499	36,442
Quarterly Grants	800	-	-	800	798
Xmas Grants	3,675	-	-	3,675	2,850
Legacy Grant		-	-	-	
Total expenditure on charitable activities	53,974	-	-	53,974	40,090
Separate material item of expense					
Forex	-	-	-	-	-
Bank charges	-	-	-	-	-
Provisions for Uncollected Gift Aid	-	-	-	-	-
Corrections	-	-	-	-	-
Total	-	-	-	-	-
Other					
Other Small Value Expenditure	380	-	-	380	1,251
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total other expenditure	380	-	-	380	1,251
TOTAL EXPENDITURE	54,353	-	-	54,353	41,342

Other information:

Note 11 Paid employees

Please complete this note if the charity has any employees.

11.1 Staff Costs

	This year £	Last year £
Salaries and wages	-	-
Social security costs	-	-
Pension costs (defined contribution scheme)		
Other employee benefits	-	-
Total staff costs	-	-

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party

--

Please give details of the number of employees whose total employee benefits (excluding employer pension costs) fell within each band of £10,000 from £60,000 upwards. If there are no such transactions, please enter 'true' in the box provided.

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

--

Band	Number of employees
£60,000 to £69,999	
£70,000 to £79,999	
£80,000 to £89,999	
£90,000 to £99,999	
£100,000 to £109,999	

Please provide the total amount paid to key management personnel (includes trustees and senior management) for their services to the charity

--

11.2 Average head count in the year

The parts of the charity in which the employees work

	This year Number	Last year Number
Fundraising	-	-
Charitable Activities	-	-
Governance	-	-
Other	-	-
Total	-	-

11.3 Ex-gratia payments to employees and others (excluding trustees)

Please complete if an ex-gratia payment is made.

Please explain the nature of the payment

Please state the legal authority or reason for making the payment

Please state the amount of the payment (or value of any waiver of a right to an asset)

11.4 Redundancy payments

Please complete if any redundancy or termination payment is made in the period.

Total amount of payment

The nature of the payment (cash, asset etc.)

The extent of redundancy funding at the balance sheet date

Please state the accounting policy for any redundancy or termination payments

Section C **Notes to the accounts** **(cont)**

Note 5 **Investment assets**

Please complete this note if the charity has any investment assets.

5.1 Fixed assets investments (please provide for each class of investment)

	Cash & cash equivalents	Listed investments	Investment properties	Social investments	Other	Total
Carrying value at beginning of period	-	-	-	-	-	-
Add/(deduct): transfer in/(out) in the period	-	-	-	-	-	-
Add: net gain on revaluation	-	-	-	-	-	-
Carrying (fair) value at end of year	-	-	-	-	-	-

*Please specify additions resulting from acquisitions through business combinations, if any.

n/a

Please note that Fair Value in this context is the amount for which an asset could be exchanged between knowledgeable and willing parties in an arm's length transaction. For traded securities, the fair value is the value of the security quoted on the London Stock Exchange Daily Official List or equivalent. For other assets where there is no market price on a traded market, it is the trustees' or valuers' best estimate of fair value.

5.2 Please provide a breakdown of investments shown above agreeing with the balance sheet row B04 differentiating between those held at fair value and those held at cost less impairment.

Analysis of investments

	Fair value at year end	Cost less impairment
	£	£
Cash or cash equivalents	-	-
Listed investments	-	-
Total	-	-
Grand total (Fair value at year end+Cost less impairment)		

5.3 Please provide a breakdown of current asset investments, if applicable, agreeing with the balance sheet.

Analysis of current asset investments

Cash or cash equivalents
Listed investments
Total

This year	Last year
£	£
-	-
880,222	818,890
880,222	818,890

5.4 Concessionary loans

Amount of concessionary loans made (*Multiple loans made may be disclosed in aggregate provided that such aggregation does not obscure significant information*).

Terms and conditions eg interest rate, security provided

Amounts payable within 1 year

Amounts payable after more than 1 year

Description	This year £	Last year £
	41	534
Total	41	534
Zero interest rate		
		41

5.5 Additional information

Please provide information about the significance of investments to the charity's financial position or performance eg. terms and conditions of loans or the use of hedging to manage financial risk.

For all investments measured at fair value, the basis for determining the value, including any assumptions applied when using a valuation technique.

Where a charity has provided financial assets as a form of security, the carrying amount of the financial asset pledged as security and the terms and conditions relating to its pledge.

No hedging is being made to manage the financial risk on those loans.
The fair value of all investment is taken out of the quarterly/ twice annual valuation statements that we receive from M&G and Schroeders
n/a

Section C**Notes to the accounts****(cont)****Note 6 Debtors and prepayments**

Please complete this note if the charity has any debtors or prepayments.

6.1 Analysis of debtors**Other debtors****Total**

This year	Last year
£	£
8,651	7,767
8,651	7,767

Section C**Notes to the accounts****(cont)****Note 7 Creditors and accruals***Please complete this note if the charity has any creditors or accruals.***7.1 Analysis of creditors****Other creditors**

Amounts falling due within one year		Amounts falling due after more than one year	
This year £	Last year £	This year £	Last year £
101,945	90,165	-	-
Total	101,945	-	-

Section C **Notes to the accounts** **(cont)**

Note 8 **Cash at bank and in hand**

Cash at bank and on hand
Total

This year £	Last year £
93,699	105,595
93,699	105,595

Note 9 Fair value of assets and liabilities

9.1 Please provide details of the charity's exposure to credit risk (the risk of incurring a loss due to a debtor not paying what is owed) , liquidity risk (the risk of not being able to meet short term financial demands) and market risk (the risk that the value of an investment will fall due to changes in the market) arising from financial instruments to which the charity is exposed at the end of the reporting period and explain how the charity manages those risks.

n/a

9.2 Please give details of the amount of change in the fair value of basic financial instruments (debtors, creditors, investments (see section 11, FRS 102 SORP)) measured at fair value through the SoFA that is attributable to changes in credit risk.

£ 61,331 is the total nett unrealised gain from investment in 2024/25 financial year

61,331

Note 10 Transactions with trustees and related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.

10.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

1

Please give details of why remuneration or other employment benefits were paid.

n/a

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

n/a

If a third party has been reimbursed for providing one or more trustees, state the nature of the payment and amount of the reimbursement.

n/a

State the number of trustees to whom retirement benefits are accruing under a defined contribution pension scheme.

10.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

1

Please provide the number of trustees reimbursed for expenses or who had expenses paid by the charity

None

10.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

There have been no related party transactions in the reporting period (True or False)

0

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount		Balance at period end	Provision for bad debts at period end		Amounts written off during reporting period
			£		£	£		£
British Council	Trustees are appointed by British Council	Payments are made by British Council on behalf of the Trusts- The amounts are included within Creditors	41,865		101,945	-	-	-
British Council	Trustees are appointed by British Council	Monies (repayment of loans) are received by British Council on behalf of the Trusts- The amounts are included within Debtors	493		41	-	-	-

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

n/a

For any related party, please provide details of any guarantees given or received.

n/a

Note 28 Transactions with trustees and related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.

28.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.

Name of trustee	Legal authority (eg order, governing document)	Amounts paid or benefit value				Last year TOTAL
		This year				
		Remuneration	Pension contribution	Redundancy (including loss of office)/ex gratia	Other	
		£	£		£	£

Please give details of why remuneration or other employment benefits were paid.

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

28.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

Type of expenses reimbursed	This year	Last year
	£	£
Travel		
Subsistence		
Accommodation		
Other (please specify):		
TOTAL		

Please provide the number of trustees reimbursed for expenses or who had expenses paid by the charity

28.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

There have been no related party transactions in the reporting period (True or False)

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
			£	£	£	£

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

For any related party, please provide details of any guarantees given or received.

Note 29**Additional Disclosures**

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
The 'Ben Fund'

**On accounts for the year
ended**

31/03/2025

**Charity no
(if any)**

161805

Set out on pages

I report to the trustees on my examination of the account of the above charity ("the Trust") for the year ended 31/03/2025.

**Responsibilities and
basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

Date:

20 January 2026

Name:

Nancy Wangeci

**Relevant professional
qualification(s) or body
(if any):**

CPA

Address:

The British Council, 1 Redman Place

Stratford, London E20 1JQ

United Kingdom

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

NOT APPLICABLE.

BRITISH COUNCIL BENEVOLENT FUND

England & Wales - Charity number 1161805

Accounts



Trustees' Annual Report for the period

From 01/04/2023 Period start date To 31/03/2024 Period end date

Charity name: British Council Benevolent Fund, known as "the Ben Fund"

Charity registration number: 1161805

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>The purpose of the Fund is the granting of relief or assistance to past and present staff of the British Council and their families or dependents who are in necessitous circumstances.</p> <p>Provided that 'staff' shall include those who work as an employee or a contractor for:</p> <ul style="list-style-type: none">a) the British Council;b) any wholly or partly owned subsidiary of the British Council;c) a wholly or partly owned subsidiary of BC Trading Limited; ord) any organisation offering services to any of those listed in a) – c).
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The British Council Benevolent Fund's charitable purpose is the alleviation of financial hardship for British Council employees, contractors and temporary staff, both past and present, and their families.</p> <p>It is open to all current and former payroll employees irrespective of where they are based globally. The overriding criterion for assistance being immediate need and financial difficulty; support is given for example when such difficulty arises as a result of illness, bereavement, natural disaster such as earthquakes/floods or in areas of conflict.</p> <p>Support takes the form of one-off grants or 'End-of-year grants' (formerly known as 'Christmas grants'), which are explained below.</p> <p>The Ben Fund formerly provided quarterly grants, but these are no longer available and only a small number of existing quarterly grants remain in place.</p>

Loans

The committee of management had decided to withdraw the offer of interest-free loans, due to administrative burden on the British Council's payroll team. However we received a request from an employee in the UK, and the trustees agreed to grant one single loan to review the process and assess feasibility of offering them as an option to UK based colleagues.

The single loan of £985.68 is being repaid in instalments over 24 months. By 31/03/2024, we received repayments of £451.77, thus reducing the outstanding loan amount to £533.91.

One-off grants

These are grants usually to a maximum of £2,500, but occasionally up to £3,500 or more if it is deemed appropriate and agreed by a majority of the Trustees.

All applications received must be confirmed as true and valid by the Country Director for overseas staff (current and retired); by Head of Department for UK staff and by HR/last line manager/BCA (British Council Association) for UK retired staff.

Two Trustees must approve applications up to £2,500; applications up to £3,500 must be approved by at least three Trustees and five Trustees for anything over £3,500.

Applications can be made at any time throughout the year to ensure the response can be timely and appropriate. The impact of the grant can be very real and positive, e.g. access to medical care for staff members, elderly parents, spouses or young children, the repair of a house due to natural disasters, support for bereavement costs otherwise unaffordable or support to help with initial rent deposit to provide secure housing are just some of the types of cases dealt with on an annual basis.

25 one-off grants were made in 2023/24, with a total value of £36,442.30.

End-of-year grants

These are much smaller in value (ranging from £50 to £100 each) and follow a different process. During November, line managers are invited to nominate members of their teams who have had a challenging year due to personal circumstances by applying on their behalf. The committee of management reviews all applications and approves or declines requests during a minuted group discussion. Decisions are

		<p>relayed to the line manager, who then confirms the decision to the individuals. It is made clear at the time of promotion that these grants must not be used by line managers as a reward for performance or substitution for compensation.</p> <p>38 End of Year grants were awarded, with a total value of £2,850.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>The support provided by the Ben Fund does not extend to members of the public and is only available to people connected by a common employer, the British Council. Therefore, as stated in Annex A of the Charity Commission's guidance on the public benefit requirement (PB1), the trustees are aware that the Ben Fund is a charity whose purpose is to prevent or relieve poverty and therefore the public benefit requirement can be met by satisfying only the 'benefit' aspect and there is no need to consider the 'public' aspect.</p> <p>That is to say, the trustees keep in mind when reviewing applications that support should only be given where it will either prevent or relieve the difficulties which arise out of financial hardship and poverty, and where applicants have insufficient means to resolve problems without additional help. In August 2020, the Secretary conducted a survey of trustees to inform a discussion and review of their understanding and application of the Charity Governance Code. This review led to an action plan focused on developing specific areas of governance within the organisation, and the trustees held an Away Day in September 2022 to review progress against this action plan. The trustee board also maintains a Governance and Finance sub-committee to ensure ongoing compliance with the Charity Governance Code.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>Para 1.20</p>	<p><u>Fundraising and Engagement</u></p> <p>2023 marked the 75th Anniversary of the Charity. The trustees planned and delivered a year long series of engagement and several fundraising events to raise our profile internally and bring more volunteers/donations.</p> <p>A group of London based colleagues, along with members of the Senior Leadership Team of the British Council, organised a sponsored walk of the Seven Sisters to benefit the Charity, which was publicised internally to all colleagues.</p> <p>The Diamond Anniversary campaign was accompanied by the launch of an improved SharePoint site, with more accessible and up to date on information, presenting the new branding, along with two external-facing pages: https://www.britishcouncil.org/work/staff-alumni/ben-fund https://www.britishcouncil.org/benevolent-fund</p> <p>With the assistance of volunteers, the Ben Fund engaged in a series of communications throughout the year focusing on stories of past beneficiaries. These testimonials were a powerful way to increase awareness and support of the Fund.</p> <p>Several fundraising events were held in London and Manchester, which were well attended and contributed to both fundraising and the raising of our profile with colleagues. There were also events held online for international colleagues during the end of year to encourage further engagement.</p> <p><u>Charity Governance</u></p> <p>With the brand refresh and new and accessible SharePoint live, the trustees have set up a Governance and Finance Committee to ensure continued compliance with the Charity Governance Code, the Fund's trust deed and broader regulatory requirements.</p>

		<p><u>Trustee Recruitment</u></p> <p>During the year we recruited two new trustees to fill the vacancies left by colleagues stepping down from the charity. We deliberately advertised for trustees with financial, governance and fundraising skills to complement the existing board composition.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

<p>Review of the charity's financial position at the end of the period</p>	<p>Para 1.21</p>	
<p>Statement explaining the policy for holding reserves stating why they are held</p>	<p>Para 1.22</p>	<p>The Ben Fund's purpose and main source of expenditure is providing grants (or loans) to current or former British Council employees and their dependants who are experiencing hardship.</p> <p>The trustees set a target amount of grants and loans to be distributed each year, and a maximum level for each grant. These targets may be revised in-year to respond to the impact of natural disasters or other emergencies.</p> <p>The main sources of income are investment income, donations and legacies, and fundraising events. The majority of the reserves are held as investments, although the charity also holds cash in bank accounts for ease of access for reimbursing the British Council for payment of the grants (or loans), as the British Council makes payments on behalf of the Ben Fund through its established payment processing systems. Approximately £100,000 is required to be held in the bank at any one time to meet these in-year requirements.</p> <p>Income from investments currently provides around 36% of total income and helps the Ben Fund to manage the risks from fluctuation in the other income sources.</p> <p>Reserves are held to provide a source of income, ensure the long-term sustainability of the Fund, and to respond to unpredictable demands for assistance caused by natural disasters or other emergencies.</p> <p>The trustees aim to balance meeting the needs of current actual or potential beneficiaries with maintaining the long-term viability of the Ben Fund to meet the needs of future potential beneficiaries.</p> <p>In 2020, the current Treasurer cleared the grant repayment backlog, which somewhat depleted fund reserves. 2020 was a difficult year globally, resulting in a large amount of grants. As lockdowns and world events continued in 2021 and 2022, the decision was made to delay repayments to the British Council to ensure that the reserves of the charity would have a chance to replenish.</p>

		<p>The Trustees met in 2023 to discuss previous annual accounts, and it was agreed that two years of grants would be reimbursed to the British Council no later than March 2024. This reimbursement was finalised on 29 February 2024.</p> <p>As of 31 March 2024, the investment reserves of the Charity totalled £818,890.41. The cash in bank total was £105,595.49 after clearing the two financial years' worth of debt mentioned above.</p> <p>During the 2023-24 financial year the fund did not make any changes to its investment structure. The fund's investment and reserving strategy will be an increasing area of focus in 2024-25.</p>
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	<p>The Transformation Process of the British Council has put some of the substantial organisational roles of trustees and the Treasurer at risk. There is some uncertainty on their capacity to remain in their Ben Fund position should their substantive role in the British Council change.</p> <p>This risk could lead to positional vacancies, loss of fund knowledge, and potential delays in grants processing.</p>
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust Deed
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p>Trustee vacancies are advertised to the British Council's current global workforce via appropriate internal communication channels. Applicants are requested to submit an expression of interest. A panel of trustees review the expressions of interest and interview candidates to determine their suitability to perform the role based on the relevance of their skills and experience.</p> <p>The committee approves the appointment of the preferred candidate by a majority vote and the approval to appoint is sought from the British Council's authorised representative, the Chief People Officer.</p> <p>More generally, our governing document the Trust deed states:</p> <ul style="list-style-type: none"> • There shall be at least three and not more than eight Trustees. • The Trustees may appoint new and additional Trustees with the prior written consent of the British Council. • The British Council may appoint new and additional Trustees by serving written notice on the Fund. • No person may be appointed a Trustee: <ul style="list-style-type: none"> ○ unless he or she has attained 18 years; or ○ in circumstances such that, had he or she already been a Trustee, he or she would have been disqualified from acting under the provisions of this deed; or ○ if his or her appointment would mean that a majority of Trustees are not resident in England and Wales. • A technical defect in the appointment of a Trustee of which the Trustees are unaware at the time does not invalidate decisions taken by the Trustees. <p>So long as there are fewer than three Trustees none of the powers or discretions</p>

		conferred on the Trustees by this deed or by law shall be exercisable except for the power to appoint new Trustees
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Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	British Council Benevolent Fund
Other name the charity uses	The Ben Fund
Registered charity number	1161805
Charity's principal address	1 Redman Place, Stratford, London E20 1JQ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Firzana Perveen	Manchester, UK		Chief People Officer, British Council
2	Stephanie Ashcroft	Manchester, UK		Chief People Officer, British Council
3	Ellie Buchdahl	Bucharest, Romania		Chief People Officer, British Council
4	Jenny Simms	London, UK		Chief People Officer, British Council
5	Karen Jack	London, UK		Chief People Officer, British Council
6	Paul Smith	Sarajevo, Bosnia		Chief People Officer, British Council
7	Tanzeela Hussain	Karachi, Pakistan	From October 2023	Chief People Officer, British Council
8	Oliver Sweeting	London, UK	From October 2023 to February 2024	Chief People Officer, British Council
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
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Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

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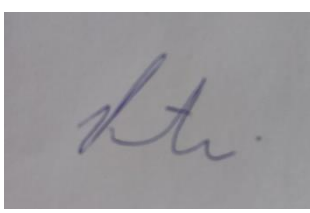

Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signatures				
	Full name(s) Paul Smith		Full name(s) Doria Arditti Cherid	
Position (eg Secretary, Chair, etc)	Chair		Secretary	
	Date 23/01/2025		Date 23/01/2025	



The Benevolent Fund			Charity No (if any)	161805
Annual accounts for the period				
Period start date	01/04/2023	To	Period end date	31/03/2024

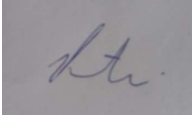
Section A Statement of financial activities

Recommended categories by activity	Guidance Notes	Restricted			Total funds	Prior year funds
		Unrestricted funds	income funds	Endowment funds		
		£	£	£	£	£
		F01	F02	F03	F04	F05
Incoming resources (Note 3)						
Income and endowments from:						
Donations and legacies	S01	9,995	-	-	9,995	4,717
Charitable activities	S02	17,107	-	-	17,107	10,007
Other trading activities	S03	-	-	-	-	-
Investments	S04	15,375	-	-	15,375	10,870
Separate material item of income	S05	-	-	-	-	-
Other	S06	-	-	-	-	-
Total	S07	42,476	-	-	42,476	25,595
Resources expended (Note 4)						
Expenditure on:						
Raising funds	S08		-	-	-	
Charitable activities	S09	40,090	-	-	40,090	59,759
Separate material item of expense	S10	-	-	-	-	-
Others	S11	1,251	-	-	1,251	1,329
Total	S12	41,342	-	-	41,342	61,088
Net expenditure before investment gains/(losses)	S13	1,135	-	-	1,135	(35,493)
Net gains/(losses) on investments	S14	29,533	-	-	29,533	(14,022)
Net income/(expenditure)	S15	30,667	-	-	30,667	(49,515)
Extraordinary items	S16	-	-	-	-	-
Transfers between funds	S17	-	-	-	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Other gains/(losses)	S19	-	-	-	-	-
Net movement in funds	S20	30,667	-	-	30,667	(49,515)
Reconciliation of funds:						
Total funds brought forward	S21	811,954	-	-	811,954	861,469
Total funds carried forward	S22	842,622	-	-	842,622	811,954

Section B Balance sheet

		Guidance Notes	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
			F01	F02	F03	F04	F05
Intangible assets	(Note 15)	B01	-	-	-	-	-
Tangible assets	(Note 14)	B02	-	-	-	-	-
Heritage assets	(Note 16)	B03	-	-	-	-	-
Investments	(Note 17)	B04	-	-	-	-	-
Total fixed assets		B05	-	-	-	-	-
Current assets							
Unsecured Loans			534	-	-	534	-
Debtors	(Note 6)		7,767	-	-	7,767	11,103
Investments	(Note 5)		818,890	-	-	818,890	789,358
Cash at bank and in hand	(Note 8)		105,595	-	-	105,595	202,918
Total current assets			932,787	-	-	932,787	1,003,379
Creditors: amounts falling due within one year	(Note 7)		90,165	-	-	90,165	191,425
Net current assets			842,622	-	-	842,622	811,954
Total assets less current liabilities			842,622	-	-	842,622	811,954
Creditors: amounts falling due after one year	(Note 20)		-	-	-	-	-
Provisions for liabilities			-	-	-	-	-
Total net assets			842,622	-	-	842,622	811,954
Funds of the Charity							
Endowment funds	(Note 27)		-	-	-	-	-
Restricted income funds	(Note 27)		-	-	-	-	-
Unrestricted funds			842,622	-	-	842,622	811,954
Revaluation reserve			-	-	-	-	-
Total funds			842,622	-	-	842,622	811,954

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy
	Paul Smith	23/01/2025

Section C Notes to the accounts

Note 1 Basis of preparation

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with*

✓

 the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with*

✓

 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

n/a

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;	n/a
Disclosure of any uncertainties that make the going concern assumption doubtful;	n/a
Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.	n/a

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note { }.

Yes*	<input checked="" type="checkbox"/>	* -Tick as appropriate
No*	<input checked="" type="checkbox"/>	

Please disclose:

<i>(i) the nature of the change in accounting policy;</i>	n/a
<i>(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and</i>	n/a
<i>(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.</i>	n/a

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes*	<input checked="" type="checkbox"/>	* -Tick as appropriate
No*	<input checked="" type="checkbox"/>	

Please disclose:

<i>(i) the nature of any changes;</i>	
<i>(ii) the effect of the change on income and expense or assets and liabilities for the current period; and</i>	
<i>(iii) where practicable, the effect of the change in one or more future periods.</i>	

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Yes*	<input checked="" type="checkbox"/>	* -Tick as appropriate
No*	<input checked="" type="checkbox"/>	

Please disclose:

<i>(i) the nature of the prior period error;</i>	
<i>(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and</i>	
<i>(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.</i>	

Note 2 Accounting policies

Please complete this note when first reporting under FRS2102. Section 35 of FRS102, requires 3 reconciliations to be presented, if all are applicable.

2.1 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE

Please provide a description of the nature of each change in accounting policy

n/a

Reconciliation of funds per previous GAAP to funds determined under FRS 102

	Start of period £	End of period £
Fund balances as previously stated		
<i>Adjustments:</i>	-	-
Fund balance as restated	-	-

Reconciliation of net income/(net expenditure) per previous GAAP to net income/(net expenditure) under FRS 102

	End of £
Net expenditure as previously stated	
<i>Adjustments:</i>	
Previous period net expenditure as restated	-

Note 2 Accounting policies

2.2 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability. 	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.			
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP). In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant	Yes	No	N/a
	Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Legacies		Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Government grants	The charity has received government grants in the reporting period	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution. Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'. Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable. Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		Yes	No	N/a
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Donated services and facilities	Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Support costs	The charity has incurred expenditure on support costs.	Yes	No	N/a
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.			
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies. Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.	Yes	No	N/a
				✓

Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.	Yes	No	N/a
		✓		

2.3 EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.	Yes	No	N/a
				✓

Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.	Yes	No	N/a
				✓

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.	Yes	No	N/a
				✓

Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.	Yes	No	N/a
				✓

Redundancy cost	The charity made no redundancy payments during the reporting period.	Yes	No	N/a
			✓	

Deferred income	No material item of deferred income has been included in the accounts.	Yes	No	N/a
			✓	

Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts	Yes	No	N/a
		✓		

Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date	Yes	No	N/a
		✓		

Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.	Yes	No	N/a
				✓

2.4 ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least	Yes	No	N/a
	They are valued at cost.			✓

The depreciation rates and methods used are disclosed in note 14.

Intangible fixed assets	The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15	Yes	No	N/a
				✓

They are valued at cost.

Heritage assets	The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16.	Yes	No	N/a
				✓

They are valued at cost.

Investments	Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.	Yes	No	N/a
		✓		

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Stocks and work in progress	Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.	Yes	No	N/a
				✓

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

	Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.	Yes	No	N/a
				✓

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Yes	No	N/a
✓		

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

Yes	No	N/a
✓		

They are valued at fair value except where they qualify as basic financial instruments.

Yes	No	N/a
✓		

**POLICIES ADOPTED
ADDITIONAL TO OR
DIFFERENT FROM
THOSE ABOVE**

Section C **Notes to the accounts** **(cont)**

Note 3 **Analysis of income**

		Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year
Analysis					£	£
Donations and legacies:	Donations and gifts	9,041	-	-	9,041	3,461
	Gift Aid		-	-	-	-
	Legacies		-	-	-	-
	General grants provided by government/other charities		-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	954	-	-	954	1,256
	Other		-	-	-	-
	Total	9,995	-	-	9,995	4,717
Charitable activities:	Christmas Appeal		-	-	-	-
	Other Fundraising	17,107	-	-	17,107	10,007
			-	-	-	-
	Other		-	-	-	-
	Total	17,107	-	-	17,107	10,007
Other trading activities:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Income from investments:	Interest income	4,040	-	-	4,040	864
	Dividend income	11,335	-	-	11,335	10,006
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
	Total	15,375	-	-	15,375	10,870
Separate material item of income:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total	-	-	-	-	-
Other:	Conversion of endowment funds into income				-	-
	Gain on disposal of a tangible fixed asset held for charity's own use				-	-
	Gain on disposal of a programme related investment				-	-
	Royalties from the exploitation of intellectual property rights				-	-
	Other				-	-
	Total	-	-	-	-	-
TOTAL INCOME		42,476	-	-	42,476	25,595

Other information:

All income in the prior year was unrestricted except for: (please provide description and amounts) n/a

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion. n/a

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts) n/a

Note 5 Investment assets

Please complete this note if the charity has any investment assets.

5.1 Fixed assets investments (please provide for each class of investment)

	Cash & cash equivalents	Listed investments	Investment properties	Social investments	Other	Total
Carrying value at beginning of period	-	-	-	-	-	-
Add/(deduct): transfer in/(out) in the period	-	-	-	-	-	-
Add: net gain on revaluation	-	-	-	-	-	-
Carrying (fair) value at end of year	-	-	-	-	-	-

*Please specify additions resulting from acquisitions through business combinations, if any.

n/a

Please note that Fair Value in this context is the amount for which an asset could be exchanged between knowledgeable and willing parties in an arm's length transaction. For traded securities, the fair value is the value of the security quoted on the London Stock Exchange Daily Official List or equivalent. For other assets where there is no market price on a traded market, it is the trustees' or valuers' best estimate of fair value.

5.2 Please provide a breakdown of investments shown above agreeing with the balance sheet row B04 differentiating between those held at fair value and those held at cost less impairment.

Analysis of investments

Cash or cash equivalents
Listed investments
Total
Grand total (Fair value at year end+Cost less impairment)

Fair value at year end	Cost less impairment
£	£
-	-
-	-
-	-
-	-

5.3 Please provide a breakdown of current asset investments, if applicable, agreeing with the balance sheet.

Analysis of current asset investments

Cash or cash equivalents
Listed investments
Total

This year	Last year
£	£
-	-
818,890	789,358
818,890	789,358

5.4 Concessionary loans

Amount of concessionary loans made (Multiple loans made may be disclosed in aggregate provided that such aggregation does not obscure significant information).

Terms and conditions eg interest rate, security provided

Amounts payable within 1 year

Amounts payable after more than 1 year

Description	This year £	Last year £
	534	-
Total	534	-
Zero interest rate		
		534

5.5 Additional information

Please provide information about the significance of investments to the charity's financial position or performance eg. terms and conditions of loans or the use of hedging to manage financial risk.

For all investments measured at fair value, the basis for determining the value, including any assumptions applied when using a valuation technique.

Where a charity has provided financial assets as a form of security, the carrying amount of the financial asset pledged as security and the terms and conditions relating to its pledge.

No hedging is being made to manage the financial risk on those loans.
The fair value of all investment is taken out of the quarterly/ twice annual valuation statements that we receive from M&G and Schroeders
n/a

Section C

Notes to the accounts

(cont)

Note 4	Analysis of expenditure	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Expenditure on charitable activities	One Off Grants	36,442	-	-	36,442	55,859
	Quarterly Grants	798	-	-	798	800
	Xmas Grants	2,850	-	-	2,850	3,100
	Legacy Grant		-	-	-	
	Total expenditure on charitable activities	40,090	-	-	40,090	59,759
Separate material item of expense	Forex	-	-	-	-	-
	Bank charges	-	-	-	-	-
	Provisions for Uncollected Gift Aid	-	-	-	-	-
	Corrections	-	-	-	-	-
	Total	-	-	-	-	-
Other	Other Small Value Expenditure	1,251	-	-	1,251	1,329
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total other expenditure	1,251	-	-	1,251	1,329
TOTAL EXPENDITURE	41,342	-	-	41,342	61,088	

Other information:

Section C **Notes to the accounts** **(cont)**

Note 6 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

6.1 Analysis of debtors

Other debtors

Total

This year	Last year
£	£
7,767	11,103
7,767	11,103

Section C**Notes to the accounts****(cont)****Note 7 Creditors and accruals***Please complete this note if the charity has any creditors or accruals.***7.1 Analysis of creditors****Other creditors**

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
	90,165	191,425	-	-
Total	90,165	191,425	-	-

Total Creditor

22/23	48,649	Less than 1 year
23/24	41,515	Less than 1 year
	<u>90,165</u>	

Section C**Notes to the accounts****(cont)****Note 8 Cash at bank and in hand****Cash at bank and on hand
Total**

This year	Last year
£	£
105,595	202,918
105,595	202,918

Section C **Notes to the accounts** **(cont)**

Note 9 Fair value of assets and liabilities

9.1 Please provide details of the charity's exposure to credit risk (the risk of incurring a loss due to a debtor not paying what is owed) , liquidity risk (the risk of not being able to meet short term financial demands) and market risk (the risk that the value of an investment will fall due to changes in the market) arising from financial instruments to which the charity is exposed at the end of the reporting period and explain how the charity manages those risks.

n/a

9.2 Please give details of the amount of change in the fair value of basic financial instruments (debtors, creditors, investments (see section 11, FRS 102 SORP)) measured at fair value through the SoFA that is attributable to changes in credit risk.

£ 29,533 is the total nett unrealised gain from investment in 2023/24 financial year

29,533

Note 10 Transactions with trustees and related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.

10.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

Please give details of why remuneration or other employment benefits were paid.

n/a

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

n/a

If a third party has been reimbursed for providing one or more trustees, state the nature of the payment and amount of the reimbursement.

n/a

State the number of trustees to whom retirement benefits are accruing under a defined contribution pension scheme.

10.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

TRUE

Please provide the number of trustees reimbursed for expenses or who had expenses paid by the charity

None

10.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

There have been no related party transactions in the reporting period (True or False)

FALSE

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount		Balance at period end	Provision for bad debts at period end		Amounts written off during reporting period
			£		£	£		£
British Council	Trustees are appointed by British Council	Payments are made by British Council on behalf of the Trusts- The amounts are included within Creditors	138,485		90,165	-	-	-
British Council	Trustees are appointed by British Council	Monies (repayment of loans) are received by British Council on behalf of the Trusts- The amounts are included within Debtors	452		954	-	-	-

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

n/a

For any related party, please provide details of any guarantees given or received.

n/a



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
The 'Ben Fund'

**On accounts for the year
ended**

31/03/2024

**Charity no
(if any)**

161805

Set out on pages

I report to the trustees on my examination of the account of the above charity ("the Trust") for the year ended 31/03/2024.

**Responsibilities and
basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

Date:

23.01.25

Name:

Nancy Wangeci

**Relevant professional
qualification(s) or body
(if any):**

CPA

Address:

The British Council, 1 Redman Place

Stratford, London E20 1JQ

United Kingdom

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

NOT APPLICABLE.

BRITISH COUNCIL BENEVOLENT FUND

England & Wales - Charity number 1161805

Accounts



Trustees' Annual Report for the period

From 01/04/2022 Period start date To 31/03/2023 Period end date

Charity name: British Council Benevolent Fund, known as "the Ben Fund"

Charity registration number:1161805

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>The purpose of the Fund is the granting of relief or assistance to past and present staff of the British Council and their families or dependents who are in necessitous circumstances.</p> <p>Provided that 'staff' shall include those who work as an employee or a contractor for:</p> <ul style="list-style-type: none">a) the British Council;b) any wholly or partly owned subsidiary of the British Council;c) a wholly or partly owned subsidiary of BC Trading Limited; ord) any organisation offering services to any of those listed in a) – c).
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The British Council Benevolent Fund's charitable purpose is the alleviation of financial hardship for British Council employees, contractors and temporary staff, both past and present, and their families.</p> <p>It is open to all current and former payroll employees irrespective of where they are based globally. The overriding criterion for assistance being immediate need and financial difficulty; support is given for example when such difficulty arises as a result of illness, bereavement, natural disaster such as earthquakes/floods or in areas of conflict.</p> <p>Support takes the form of one-off grants or 'End-of-year grants' (formerly known as 'Christmas grants'), which are explained below.</p> <p>The Ben Fund formerly provided quarterly grants, but these are no longer available and only a small number of existing quarterly grants remain in place.</p> <p>The committee of management also</p>

decided to withdraw the offer of interest-free loans, due to the additional administrative burden on the British Council's payroll team.

One-off grants

These are grants usually to a maximum of £2,500, but occasionally up to £3,500 or more if it is deemed appropriate and agreed by a majority of the Trustees. All applications received must be confirmed as true and valid by the Country Director for overseas staff (current and retired); by Head of Department for UK staff and by HR/last line manager/BCA (British Council Association) for UK retired staff.

Two Trustees must approve applications up to £2,500; applications up to £3,500 must be approved by at least three Trustees and five Trustees for anything over £3,500. Applications can be made at any time throughout the year to ensure the response can be timely and appropriate. The impact of the grant can be very real and positive, e.g. access to medical care for staff members, elderly parents, spouses or young children, the repair of a house due to natural disasters, support for bereavement costs otherwise unaffordable or support to help with initial rent deposit to provide secure housing are just some of the types of cases dealt with on an annual basis.

38 one-off grants were made in 2022/23, with a total value of £55,859. In this financial year, the trustees approved the extension of the initial budget to accommodate further grants to the amount of £5,857.39.

End-of-year grants

These are much smaller in value (ranging from £50 to £100 each) and follow a different process. During November, line managers are invited to nominate members of their teams who have had a challenging year due to personal circumstances by applying on their behalf. The committee of management reviews all applications and approves or declines requests during a minuted group discussion. Decisions are relayed to the line manager, who then confirms the decision to the individuals. It is made clear at the time of promotion that these grants must not be used by line managers as a reward for performance or substitution for compensation.

31 End of Year grants were awarded, with

		a total value of £3,100.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>The support provided by the Ben Fund does not extend to members of the public and is only available to people connected by a common employer, the British Council. Therefore, as stated in Annex A of the Charity Commission's guidance on the public benefit requirement (PB1), the trustees are aware that the Ben Fund is a charity whose purpose is to prevent or relieve poverty and therefore the public benefit requirement can be met by satisfying only the 'benefit' aspect and there is no need to consider the 'public' aspect.</p> <p>That is to say, the trustees keep in mind when reviewing applications that support should only be given where it will either prevent or relieve the difficulties which arise out of financial hardship and poverty, and where applicants have insufficient means to resolve problems without additional help. In August 2020, the Secretary conducted a survey of trustees to inform a discussion and review of their understanding and application of the Charity Governance Code. This review led to an action plan focused on developing specific areas of governance within the organisation, and the trustees held an Away Day in September 2022 to review progress against this action plan.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>Para 1.20</p>	<p><u>Summary of main achievements</u></p> <p><u>Afghanistan and Ukraine</u> The Ben Fund continued to provide emergency assistance to ex-colleagues, the majority of whom are now in transit in Pakistan, waiting to be relocated.</p> <p><u>Charity Governance</u> Following the away day in September 2022, have redesigned the committees of action and taken steps to start new ways of working towards and a rebrand. A strategy was created, and our vision and purpose were refreshed, and we created 3x sub-committees (Finance and Governance, Effectiveness and Efficiency and Fundraising and Engagement). Sub-committees meet between bi-monthly meetings to discuss and undertake projects relating to their areas or expertise. We also refreshed our brand reflecting a more global organisation. They have also started reviewing their investment portfolio to find a more effective way to keep track of our investments and educate the trustees on investment options. The trustees have also been reviewing the grant application process including a refresh of the application form. As part of the brand refresh, we started to plan an update of our internal and external intranet site to make it more accessible to colleagues and provide a more effective mechanism to communicate our fundraising activities.</p> <p><u>Marketing</u> As 2023 marks the 75th Anniversary of the Charity, the trustees planned a year long series of engagement and several fundraising events to raise our profile internally and bring more volunteers/donations.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

<p>Review of the charity's financial position at the end of the period</p>	<p>Para 1.21</p>	<p>Cash reserves at 31/03/2023 stood at £202,918 compared to the £ 178,768 at the beginning of the year.</p> <p>There was no settlement made of debt with the British Council for the grants paid out on behalf of Benevolent Fund 2020-21 and 2021-22. Once the settlement is made to the British Council, the cash holdings will be significantly reduced.</p> <p>The Fund continued to hold an investment in M&G's Charibond Income Fund and in Charifund Income and Accumulation Funds.</p> <p>The value of the Fund's investments has decreased to £789,358 (£803,380 in 21/22) The net unrealised loss of the Charity's investment was £14,022 in line with overall investment market movements.</p> <p>The total value of the Fund's assets (investment & cash reserves) was valued at £ 992,276 an increase from the £982,148 in 21/22. This was due to the movements explained above.</p>
<p>Statement explaining the policy for holding reserves stating why they are held</p>	<p>Para 1.22</p>	<p>The Ben Fund's purpose and main source of expenditure is providing grants (or loans) to current or former British Council employees and their dependants who are experiencing hardship.</p> <p>The trustees set a target amount of grants and loans to be distributed each year, and a maximum level for each grant. These targets may be revised in-year to respond to the impact of natural disasters or other emergencies.</p> <p>The main sources of income are investment income, donations and legacies, and fundraising events. The majority of the reserves are held as investments, although the charity also holds cash in bank accounts for ease of access for reimbursing the British Council for payment of the grants (or loans), as the British Council makes payments on behalf of the Ben Fund through its established payment processing systems. Approximately £100,000 is required to be held in the bank at any one time to meet these in-year requirements.</p> <p>Income from investments currently provides around 42% total income and helps the Ben Fund to manage the risks from fluctuation in</p>

		<p>the other income sources.</p> <p>Reserves are held to provide a source of income, ensure the long-term sustainability of the Fund, and to respond to unpredictable demands for assistance caused by natural disasters or other emergencies.</p> <p>The trustees aim to balance meeting the needs of current actual or potential beneficiaries with maintaining the long-term viability of the Ben Fund and meeting the needs of future potential beneficiaries.</p> <p>The target range for reserves agreed for 2022/23 was £550,000 to £750,000, in addition to the £100,000 required for in-year operation of the organisation.</p> <p>In setting the target, the trustees review the net income or expenditure position and level of reserves at least annually. The trustees are reducing the reserves to the target level in a cautiously managed way by setting the target level of grants above the current level of income.</p>
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	

Other		
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Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust Deed
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p>Trustee vacancies are advertised to the British Council's current global workforce via all available internal communication channels. Applicants are requested to submit an expression of interest. A panel of trustees review the expressions of interest and interview candidates to determine their suitability to perform the role based on the relevance of their skills and experience.</p> <p>The committee approves the appointment of the preferred candidate by a majority vote and the approval to appoint is sought from the British Council's authorised representative, the Chief People Officer.</p> <p>More generally, our governing document the Trust deed states:</p> <ul style="list-style-type: none"> • There shall be at least three and not more than eight Trustees. • The Trustees may appoint new and additional Trustees with the prior written consent of the British Council. • The British Council may appoint new and additional Trustees by serving written notice on the Fund. • No person may be appointed a Trustee: <ul style="list-style-type: none"> o unless he or she has attained 18 years; or o in circumstances such that, had he or she already been a Trustee, he or she would have been disqualified from acting under the provisions of this deed; or o if his or her appointment would mean that a majority of Trustees are not resident in England and Wales. • A technical defect in the appointment of a Trustee of which the Trustees are unaware at the time does not invalidate decisions

		<p>taken by the Trustees. So long as there are fewer than three Trustees none of the powers or discretions conferred on the Trustees by this deed or by law shall be exercisable except for the power to appoint new Trustees.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	British Council Benevolent Fund
Other name the charity uses	The Ben Fund
Registered charity number	1161805
Charity's principal address	1 Redman Place, Stratford, London E20 1JQ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Firzana Perveen	Manchester, UK		Chief People Officer, British Council
2	Stephanie Ashcroft	Manchester, UK		Chief People Officer, British Council
3	Ellie Buchdahl	Bucharest, Romania		Chief People Officer, British Council
4	Jenny Simms	London, UK		Chief People Officer, British Council
5	Karen Jack	London, UK		Chief People Officer, British Council
6	Anna O'Flynn	Manchester, UK		Chief People Officer, British Council
7	Paul Smith	Sarajevo, Bosnia		Chief People Officer, British Council
8	Cathy Stroemer	Cardiff, UK	Until August 2023	Chief People Officer, British Council
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information


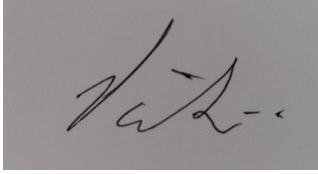
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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

	
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Full name(s)

Karen Jack	Paul Smith
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Position (eg
Secretary, Chair, etc)

Co-Chair	Co/Chair
----------	----------

Date

25 January 2024



The 'Ben Fund'			Charity No (if any)	161805
Annual accounts for the period				
Period start date	44,287	To	Period end date	3/31/2022

Section A Statement of financial activities

Recommended categories by activity	Guidance Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
		£ F01	£ F02	£ F03	£ F04	£ F05
Incoming resources (Note 3)						
Income and endowments from:						
Donations and legacies	S01	4,717	-	-	4,717	13,216
Charitable activities	S02	10,007	-	-	10,007	48,137
Other trading activities	S03	-	-	-	-	-
Investments	S04	10,870	-	-	10,870	8,977
Separate material item of income	S05	-	-	-	-	-
Other	S06	-	-	-	-	1,411
Total	S07	25,595	-	-	25,595	71,741
Resources expended (Note 4)						
Expenditure on:						
Raising funds	S08	-	-	-	-	-
Charitable activities	S09	59,759	-	-	59,759	74,727
Separate material item of expense	S10	-	-	-	-	-
Others	S11	1,329	-	-	1,329	290
Total	S12	61,088	-	-	61,088	75,017
Net expenditure before investment gains/(losses)	S13	(35,493)	-	-	(35,493)	(3,276)
Net gains/(losses) on investments	S14	(14,022)	-	-	(14,022)	78,090
Net income/(expenditure)	S15	- 49,515	-	-	(49,515)	74,814
Extraordinary items	S16	-	-	-	-	-
Transfers between funds	S17	-	-	-	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Other gains/(losses)	S19	-	-	-	-	-
Net movement in funds	S20	(49,515)	-	-	(49,515)	74,814
Reconciliation of funds:						
Total funds brought forward	S21	861,469	-	-	861,469	786,655
Total funds carried forward	S22	811,954	-	-	811,954	861,469

Section B

Balance sheet

Guidance Notes

			Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Intangible assets (Note 15)	B01	-	-	-	-	-	-
Tangible assets (Note 14)	B02	-	-	-	-	-	-
Heritage assets (Note 16)	B03	-	-	-	-	-	-
Investments (Note 17)	B04	-	-	-	-	-	-
Total fixed assets	B05	-	-	-	-	-	-
Current assets							
Unsecured Loans		-	-	-	-	-	-
Debtors (Note 6)		11,103	-	-	11,103	9,847	
Investments (Note 5)		789,358	-	-	789,358	803,380	
Cash at bank and in hand (Note 8)		202,918	-	-	202,918	178,768	
Total current assets		1,003,379	-	-	1,003,379	991,995	
Creditors: amounts falling due within one year (Note 7)		191,425	-	-	191,425	130,526	
Net current assets		811,954	-	-	811,954	861,469	
Total assets less current liabilities		811,954	-	-	811,954	861,469	
Creditors: amounts falling due after one year (Note 20)		-	-	-	-	-	
Provisions for liabilities		-	-	-	-	-	
Total net assets		811,954	-	-	811,954	861,469	
Funds of the Charity							
Endowment funds (Note 27)		-	-	-	-	-	
Restricted income funds (Note 27)		-	-	-	-	-	
Unrestricted funds		811,954	-	-	811,954	861,469	
Revaluation reserve		-	-	-	-	-	
Total funds		811,954.32	-	-	811,954	861,469	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy

Section C **Notes to the accounts**

Note 1 Basis of preparation

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with*

✓

 the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with*

✓

 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

n/a

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;	n/a
Disclosure of any uncertainties that make the going concern assumption doubtful;	n/a
Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.	n/a

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note { }.

Yes*	✓	* -Tick as appropriate
No*	✓	

Please disclose:

<i>(i) the nature of the change in accounting policy;</i>	n/a
<i>(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and</i>	n/a
<i>(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.</i>	n/a

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes*	✓	* -Tick as appropriate
No*	✓	

Please disclose:

<i>(i) the nature of any changes;</i>	
<i>(ii) the effect of the change on income and expense or assets and liabilities for the current period; and</i>	
<i>(iii) where practicable, the effect of the change in one or more future periods.</i>	

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Yes*	✓	* -Tick as appropriate
No*	✓	

Please disclose:

<i>(i) the nature of the prior period error;</i>	
<i>(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and</i>	
<i>(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.</i>	

Note 2 Accounting policies

Please complete this note when first reporting under FRS2102. Section 35 of FRS102, requires 3 reconciliations to be presented, if all are applicable.

2.1 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE

Please provide a description of the nature of each change in accounting policy

n/a

Reconciliation of funds per previous GAAP to funds determined under FRS 102

	Start of period £	End of period £
Fund balances as previously stated		
<i>Adjustments:</i>	-	-
Fund balance as restated	-	-

Reconciliation of net income/(net expenditure) per previous GAAP to net income/(net expenditure) under FRS 102

	End of period £
Net expenditure as previously stated	
<i>Adjustments:</i>	
Previous period net expenditure as restated	-

Note 2

Accounting policies

2.2 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability. 	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.			
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP). In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Legacies	Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Government grants	The charity has received government grants in the reporting period	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution. Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'. Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		Yes	No	N/a
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Donated services and facilities	Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Support costs	The charity has incurred expenditure on support costs.	Yes	No	N/a
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.			
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies. Membership subscriptions which gives a member the right to buy services or other	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		Yes	No	N/a

benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

		✓
--	--	---

Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.	Yes	No	N/a
				✓

Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.	Yes	No	N/a
		✓		

2.3 EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.	Yes	No	N/a
				✓

Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.	Yes	No	N/a
				✓

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Yes	No	N/a
		✓

Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.	Yes	No	N/a
				✓

Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.	Yes	No	N/a
				✓

Redundancy cost	The charity made no redundancy payments during the reporting period.	Yes	No	N/a
			✓	

Deferred income	No material item of deferred income has been included in the accounts.	Yes	No	N/a
			✓	

Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts	Yes	No	N/a
		✓		

Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date	Yes	No	N/a
		✓		

Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.	Yes	No	N/a
				✓

2.4 ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least They are valued at cost.	Yes	No	N/a
				✓

The depreciation rates and methods used are disclosed in note 14.

Intangible fixed assets	The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15	Yes	No	N/a
				✓

They are valued at cost.

Heritage assets	The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16.	Yes	No	N/a
				✓

They are valued at cost.

Yes	No	N/a
		✓

Investments	Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.	Yes	No	N/a
		✓		

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Yes	No	N/a
✓		

Stocks and work in progress	Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.	Yes	No	N/a
				✓

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Yes	No	N/a
		✓

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Yes	No	N/a
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		✓
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Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Yes	No	N/a
✓		

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

Yes	No	N/a
✓		

They are valued at fair value except where they qualify as basic financial instruments.

Yes	No	N/a
✓		

**POLICIES ADOPTED
ADDITIONAL TO OR
DIFFERENT FROM
THOSE ABOVE**

Note 3 Analysis of income

Analysis		Unrestricted	Restricted	Endowment	Total funds	Prior year
		funds	income funds	funds	£	£
Donations and legacies:	Donations and gifts	3,461	-	-	3,461	4,446
	Gift Aid		-	-	-	1,409
	Legacies		-	-	-	7,241
	General grants provided by government/other charities		-	-	-	
	Membership subscriptions and sponsorships which are in substance donations	1,256	-	-	1,256	1,529
	Other		-	-	-	
Total	4,717	-	-	4,717	14,625	
Charitable activities:	Christmas Appeal		-	-	-	-
	Other Fundraising	10,007	-	-	10,007	48,137
			-	-	-	
	Other		-	-	-	
Total	10,007	-	-	10,007	48,137	
Other trading activities:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
Total	-	-	-	-	-	
Income from investments:	Interest income	864	-	-	864	14
	Dividend income	10,006	-	-	10,006	8,963
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
Total	10,870	-	-	10,870	8,977	
Separate material item of income:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
Total	-	-	-	-	-	
Other:	Conversion of endowment funds into income				-	-
	Gain on disposal of a tangible fixed asset held for charity's own use				-	-
	Gain on disposal of a programme related investment				-	-
	Royalties from the exploitation of intellectual property rights				-	-
	Other				-	2
	Total	-	-	-	-	2
TOTAL INCOME	25,595	-	-	25,595	71,741	

Other information:

All income in the prior year was unrestricted except for: (please provide description and amounts)

n/a

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

n/a

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

n/a

Section C **Notes to the accounts** **(cont)**

Note 4 **Analysis of expenditure**

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Analysis					
Expenditure on charitable activities					
One Off Grants	55,859	-	-	55,859	67,602
Quarterly Grants	800	-	-	800	800
Xmas Grants	3,100	-	-	3,100	6,325
Legacy Grant		-	-	-	
Total expenditure on charitable activities	59,759	-	-	59,759	74,727
Separate material item of expense					
Forex	-	-	-	-	-
Bank charges	-	-	-	-	-
Provisions for Uncollected Gift Aid	-	-	-	-	-
Corrections	-	-	-	-	-
Total	-	-	-	-	-
Other					
Other Small Value Expenditure	1,329	-	-	1,329	290
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total other expenditure	1,329	-	-	1,329	290
TOTAL EXPENDITURE	61,087.54	-	-	61,088	75,017

Other information:

Note 11

Paid employees

Please complete this note if the charity has any employees.

11.1 Staff Costs

	This year £	Last year £
Salaries and wages	-	-
Social security costs	-	-
Pension costs (defined contribution scheme)		
Other employee benefits	-	-
Total staff costs	-	-

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party

--

Please give details of the number of employees whose total employee benefits (excluding employer pension costs) fell within each band of £10,000 from £60,000 upwards. If there are no such transactions, please enter 'true' in the box provided.

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

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Band	Number of employees
£60,000 to £69,999	
£70,000 to £79,999	
£80,000 to £89,999	
£90,000 to £99,999	
£100,000 to £109,999	

Please provide the total amount paid to key management personnel (includes trustees and senior management) for their services to the charity

--

11.2 Average head count in the year

The parts of the charity in which the employees work

	This year Number	Last year Number
Fundraising	-	-
Charitable Activities	-	-
Governance	-	-
Other	-	-
Total	-	-

11.3 Ex-gratia payments to employees and others (excluding trustees)
Please complete if an ex-gratia payment is made.

Please explain the nature of the payment

Please state the legal authority or reason for making the payment

Please state the amount of the payment (or value of any waiver of a right to an asset)

11.4 Redundancy payments

Please complete if any redundancy or termination payment is made in the period.

Total amount of payment

The nature of the payment (cash, asset etc.)

The extent of redundancy funding at the balance sheet date

Please state the accounting policy for any redundancy or termination payments

Section C **Notes to the accounts** **(cont)**

Note 5 Investment assets

Please complete this note if the charity has any investment assets.

5.1 Fixed assets investments (please provide for each class of investment)

	Cash & cash equivalents	Listed investments	Investment properties	Social investments	Other	Total
Carrying value at beginning of period	-	-	-	-	-	-
Add/(deduct): transfer in/(out) in the period	-	-	-	-	-	-
Add: net gain on revaluation	-	-	-	-	-	-
Carrying (fair) value at end of year	-	-	-	-	-	-

*Please specify additions resulting from acquisitions through business combinations, if any.

n/a

Please note that Fair Value in this context is the amount for which an asset could be exchanged between knowledgeable and willing parties in an arm's length transaction. For traded securities, the fair value is the value of the security quoted on the London Stock Exchange Daily Official List or equivalent. For other assets where there is no market price on a traded market, it is the trustees' or valuers' best estimate of fair value.

5.2 Please provide a breakdown of investments shown above agreeing with the balance sheet row B04 differentiating between those held at fair value and those held at cost less impairment.

Analysis of investments

	Fair value at year end	Cost less impairment
	£	£
Cash or cash equivalents	-	-
Listed investments	-	-
Total	-	-
Grand total (Fair value at year end+Cost less impairment)		

5.3 Please provide a breakdown of current asset investments, if applicable, agreeing with the balance sheet.

Analysis of current asset investments

Cash or cash equivalents
Listed investments
Total

This year	Last year
£	£
-	-
789,358	803,380
789,358	803,380

5.4 Concessionary loans

Amount of concessionary loans made (*Multiple loans made may be disclosed in aggregate provided that such aggregation does not obscure significant information*).

Terms and conditions eg interest rate, security provided

Amounts payable within 1 year

Amounts payable after more than 1 year

Description	This year £	Last year £
	-	-
Total	-	-
Zero interest rate		
		-

5.5 Additional information

Please provide information about the significance of investments to the charity's financial position or performance eg. terms and conditions of loans or the use of hedging to manage financial risk.

For all investments measured at fair value, the basis for determining the value, including any assumptions applied when using a valuation technique.

Where a charity has provided financial assets as a form of security, the carrying amount of the financial asset pledged as security and the terms and conditions relating to its pledge.

No hedging is being made to manage the financial risk on those loans.
The fair value of all investment is taken out of the quarterly/ twice annual valuation statements that we receive from M&G and Schroeders
n/a

Section C**Notes to the accounts****(cont)****Note 6 Debtors and prepayments**

Please complete this note if the charity has any debtors or prepayments.

6.1 Analysis of debtors**Other debtors****Total**

This year	Last year
£	£
11,103	9,847
11,103	9,847

Section C **Notes to the accounts** **(cont)**

Note 7 **Creditors and accruals**

Please complete this note if the charity has any creditors or accruals.

7.1 Analysis of creditors

Other creditors

Amounts falling due within one year		Amounts falling due after more than one year	
This year £	Last year £	This year £	Last year £
191,425	130,526	-	-
Total 191,425	130,526	-	-

60,899

Total Creditor

22/23	60,898	Less than 1 year
21/22	75,016	More than 1 year
20/21	55,510	More than 1 year
	<u>191,425</u>	

Section C **Notes to the accounts** **(cont)**

Note 8 **Cash at bank and in hand**

	This year £	Last year £
Cash at bank and on hand	202,918	178,768
Total	202,918	178,768

Note 9 Fair value of assets and liabilities

9.1 Please provide details of the charity's exposure to credit risk (the risk of incurring a loss due to a debtor not paying what is owed) , liquidity risk (the risk of not being able to meet short term financial demands) and market risk (the risk that the value of an investment will fall due to changes in the market) arising from financial instruments to which the charity is exposed at the end of the reporting period and explain how the charity manages those risks.

n/a

9.2 Please give details of the amount of change in the fair value of basic financial instruments (debtors, creditors, investments (see section 11, FRS 102 SORP)) measured at fair value through the SoFA that is attributable to changes in credit risk.

£ 14022 is the total net unrealised loss from investment in 22/23 financial year.

Note 10 Transactions with trustees and related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.

10.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

1

Please give details of why remuneration or other employment benefits were paid.

n/a

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

n/a

If a third party has been reimbursed for providing one or more trustees, state the nature of the payment and amount of the reimbursement.

n/a

State the number of trustees to whom retirement benefits are accruing under a defined contribution pension scheme.

10.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

1

Please provide the number of trustees reimbursed for expenses or who had expenses paid by the charity

None

10.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

There have been no related party transactions in the reporting period (True or False)

0

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount		Balance at period end	Provision for bad debts at period end		Amounts written off during reporting period
			£			£	£	
British Council	Trustees are appointed by British Council	Payments are made by British Council on behalf of the Trusts- The amounts are included within Creditors	-		191,425	-	-	-
British Council	Trustees are appointed by British Council	Monies (repayment of loans) are received by British Council on behalf of the Trusts- The amounts are included within Debtors	-		4,291	-	-	-

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

n/a

For any related party, please provide details of any guarantees given or received.

n/a

Note 28 Transactions with trustees and related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.

28.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.

Name of trustee	Legal authority (eg order, governing document)	Amounts paid or benefit value				Last year TOTAL
		This year				
		Remuneration	Pension contribution	Redundancy (including loss of office)/ex gratia	Other	
		£	£		£	£

Please give details of why remuneration or other employment benefits were paid.

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

28.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

Type of expenses reimbursed	This year	Last year
	£	£
Travel		
Subsistence		
Accommodation		
Other (please specify):		
TOTAL		

Please provide the number of trustees reimbursed for expenses or who had expenses paid by the charity

28.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

There have been no related party transactions in the reporting period (True or False)

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
			£	£	£	£

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

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For any related party, please provide details of any guarantees given or received.

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Note 29**Additional Disclosures**

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
The 'Ben Fund'

On accounts for the year
ended

31/03/2023

Charity no
(if any)

161805

Set out on pages

I report to the trustees on my examination of the account of the above charity ("the Trust") for the year ended 31/03/2023.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

During my examination of the Balance Sheet for the year ended 31/03/2023, I have noted that the total liabilities have increased in the past three years. Total liability as at 31/03/2023 is £191,425. There has been no settlement made, of debt with the British Council for the grants paid out on behalf of the Benevolent Fund for 2020-21, 2021-22 and 2022-23. The decision was made to delay repayments to ensure that the reserves of the charity would have a chance to replenish.

As per the CC32, Independent examination of charity accounts: directions and guidance for examiners, It is the responsibility of the Trustees to ensure that the Charity is able to meet any liabilities as they fall due. The Trustees have provided assurance that two years of grants, will be reimbursed to the British Council by end of March 2024.

I have no other 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.

Signed:

Nancy

Date:

30.01.2024

Name: Nancy Wangeci

Relevant professional qualification(s) or body (if any): CPA

Address: The British Council, 1 Redman Place
Stratford, London E20 1JQ
United Kingdom

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

NOT APPLICABLE.

BRITISH COUNCIL BENEVOLENT FUND

England & Wales - Charity number 1161805

Accounts



Trustees' Annual Report for the period

From 01 04 2020 To 31 03 2021

Charity name: British Council Benevolent Fund

Charity registration number: 1161805

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>The purpose of the Fund is the granting of relief or assistance to past and present staff of the British Council and their families or dependents who are in necessitous circumstances.</p> <p>Provided that 'staff' shall include those who work as an employee or a contractor for:</p> <ul style="list-style-type: none">a) the British Council;b) any wholly or partly owned subsidiary of the British Council;c) an wholly or partly owned subsidiary of BC Trading Limited; ord) any organisation offering services to any of those listed in a) - c).
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The British Council Benevolent Fund's charitable purpose is the alleviation of financial hardship for British Council employees, contractors and temporary staff, both past and present, and their families.</p> <p>It is open to all current and former payroll employees irrespective of where they are based globally. The overriding criterion for assistance being immediate need and financial difficulty; support is given for example when such difficulty arises as a result of illness, bereavement, natural disaster such as earthquakes/floods or in areas of conflict.</p> <p>Support takes the form of one-off grants or Christmas grants, which are explained below.</p> <p>The Ben Fund formerly provided quarterly grants, but these are no longer available and only a small number of existing quarterly grants remain in place.</p>

The committee of management also decided to withdraw the offer of interest-free loans, due to the additional administrative burden on the British Council's payroll team.

One-off grants

These are grants usually to a maximum of £2,500, but occasionally up to £3,500 or more if it is deemed appropriate and agreed by a majority of the Trustees.

All applications received must be confirmed as true and valid by the Country Director for overseas staff (current and retired); by Head of Department for UK staff and by HR/last line manager/BCA (British Council Association) for UK retired staff.

Two Trustees must approve applications up to £2,500; applications up to £3,500 must be approved by at least three Trustees and five Trustees for anything over £3,500.

Applications can be made at any time throughout the year to ensure the response can be timely and appropriate. The impact of the grant can be very real and positive, e.g. access to medical care for staff members, elderly parents, spouses or young children, the repair of a house due to natural disasters, support for bereavement costs otherwise unaffordable or support to help with initial rent deposit to provide secure housing are just some of the types of cases dealt with on an annual basis.

41 one-off grants were made, with a total value of £45,173.

Christmas grants

These are much smaller in value (ranging from £50 to £100 each) and follow a different process. During November, line managers are invited to nominate members of their teams who are facing hardship, by submitting an application on their behalf. The committee of management reviews all applications and approves or declines during a minuted group discussion. Decisions are relayed to the line manager, who then confirms the decision to the individuals.

It is made clear at the time of promotion that these grants must not be used by line managers as a reward for performance or substitution for compensation.

33 Christmas grants were awarded, with a total value of £3,800.

Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit.	Para 1.18	<p>The support provided by the Ben Fund does not extend to members of the public and is only available to people connected by a common employer, the British Council.</p> <p>Therefore, as stated in Annex A of the Charity Commission’s guidance on the public benefit requirement (PB1), the trustees are aware that the Ben Fund is a charity whose purpose is to prevent or relieve poverty and therefore the public benefit requirement can be met by satisfying only the ‘benefit’ aspect and there is no need to consider the ‘public’ aspect.</p> <p>That is to say, the trustees keep in mind when reviewing applications that support should only be given where it will either prevent or relieve the difficulties which arise out financial hardship and poverty, and where applicants have insufficient means to resolve problems without additional help.</p> <p>In August 2020, the Secretary conducted a survey of trustees to inform a discussion and review of their understanding and application of the Charity Governance Code. This review led to an action plan focused on developing specific areas of governance within the organisation.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the	Para 1.20	<p><u>Summary of main achievements</u></p> <p>During the Covid-19 pandemic, the Ben Fund sought to provide fun activities for staff and their families during lockdowns, to provide them with some distraction from the anxiety of the pandemic</p>

<p>charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>		<p>and building solidarity with others through fundraising to support those who were most impacted by the crisis.</p> <p>The Ben Fund adopted JustGiving as a digital fundraising platform, to enable colleagues around the world to donate online in several major currencies.</p> <p>A two-week online 'Lockdown Challenge' raised £1,289. Regular weekly quizzes were run by volunteers throughout the pandemic, with global participation, helping to boost donations.</p> <p>During the summer, colleagues in Lebanon were affected by the explosion in the port area of Beirut. The Ben Fund launched an appeal and colleagues in the country were encouraged to come forwards for financial support to cover medical costs, repairs to their homes and vehicles. The Lebanon Appeal raised £9,626.</p> <p>Partly due to the Covid-19 pandemic, and partly to continue the Ben Fund's new success at global fundraising via JustGiving, the traditional physical Christmas markets were converted to a digital format and a new 'End-of-year Cheer Festival' was created. Colleagues from around the world 'shared a skill' via online demonstrations, or joined a virtual choir, among other activities. The End-of-Year Cheer Festival raised £3,378.</p> <p>Volunteers helped to produce a video with the Director of British Council's Lebanon office, explaining how the appeal funds and grants awarded to colleagues in Lebanon had boosted morale amongst staff affected by the blast in the port area of Beirut. He said "seeing the response from around the world was a huge morale booster for staff...the money...had made a real difference to colleagues' lives, whether support for healthcare costs, or more material support for repairs to homes and cars. 2020 has been a very difficult year, but the support of the Ben Fund has been a highlight demonstrating the value of cultural relations and of solidarity."</p> <p>Income from fundraising activities amounted to £22,005, with further voluntary income from payroll and pension donations, direct bank payments and gift aid of £6,838. With the inclusion of interest on investments of £82 and dividend income of £8,501, total income for the year was £37,426.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

<p>Review of the charity's financial position at the end of the period</p>	<p>Para 1.21</p>	<p>Cash reserves at 31/03/2021 stood at £109,967 compared to the £144,047 at the beginning of the year. The settlement of the net debt of £54,005 with the British Council for the grants paid by overseas offices in 2019-20 and 2020-21 will reduce the cash holdings.</p> <p>The Fund continued to hold an investment in M&G's Charibond Income Fund and in Charifund Income and Accumulation Funds.</p> <p>The value of the Fund's investments increases to £725,289 (£581,955 in 19/20). The net unrealised profit of the Charity's investment was £143,335 in line with overall investment market strength.</p> <p>The total value of the Fund's assets (investment & cash reserves) were valued at £835,256, an increase from the £726,002 in 19/20. This was due to the movements explained above.</p>
<p>Statement explaining the policy for holding reserves stating why they are held</p>	<p>Para 1.22</p>	<p>The Ben Fund's purpose and main source of expenditure is providing grants (or loans) to current or former British Council employees and their dependants who are experiencing hardship.</p> <p>The trustees set a target amount of grants and loans to be distributed each year, and a maximum level for each grant. These targets may be revised in-year to respond to the impact of natural disasters or other emergencies.</p> <p>The main sources of income are investment income, donations and legacies, and fundraising events. The majority of the reserves are held as investments, although the charity also holds cash in bank accounts for ease of access for reimbursing the British Council for payment of the grants (or loans), as the British Council makes payments on behalf of the Ben Fund through its established payment processing systems. Approximately £100,000 is required to be held in the bank at any one time to meet these in-year requirements.</p> <p>Income from investments currently provides around a third of total income and helps the Ben Fund to manage the risks from fluctuation in the other income sources.</p> <p>Reserves are held to provide a source of income, ensure the long-term sustainability of the Fund, and to respond to unpredictable demands for assistance caused by natural disasters or other emergencies.</p>

		<p>The trustees aim to balance meeting the needs of current actual or potential beneficiaries with maintaining the long-term viability of the Ben Fund and meeting the needs of future potential beneficiaries.</p> <p>The target range for reserves agreed for 2020/21 was £550,000 to £750,000, in addition to the £100,000 required for in-year operation of the organisation.</p> <p>In setting the target, the trustees review the net income or expenditure position and level of reserves at least annually. The trustees are reducing the reserves to the target level in a cautiously managed way by setting the target level of grants above the current level of income.</p>
Amount of reserves held	Para 1.22	At year end investments stood at £725,289, plus £109,967 cash at bank and in hand. Therefore, reserves held were within the acceptable range.
Reasons for holding zero reserves	Para 1.22	n/a
Details of fund materially in deficit	Para 1.24	n/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	n/a

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Trust Deed
How is the charity constituted?	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p>Trustee vacancies are advertised to the British Council's current global workforce via all available internal communication channels. Applicants are requested to submit an expression of interest.</p> <p>A panel of trustees review the expressions of interest and interview candidates to determine their suitability to perform the role based on the relevance of their skills and experience.</p> <p>The committee approves the appointment of the preferred candidate by a majority vote and the approval to appoint is sought from the British Council's authorised representative, the Head of Human Resources.</p> <p>More generally, our governing document the Trust deed states:</p> <ul style="list-style-type: none"> • There shall be at least three and not more than eight Trustees. • The Trustees may appoint new and additional Trustees with the prior written consent of the [British] Council. • The [British] Council may appoint new and additional Trustees by serving written notice on the Fund. • No person may be appointed a Trustee: <ul style="list-style-type: none"> o unless he or she has attained 18 years; or o in circumstances such that, had he or she already been a Trustee, he or she would have been disqualified from acting under the provisions of this deed; or o if his or her appointment would mean that a majority of Trustees are not resident in England and Wales. • A technical defect in the appointment of a Trustee of which the Trustees are unaware at the time does not invalidate decisions taken by the Trustees. • So long as there are fewer than three Trustees none of the powers or discretions conferred on the Trustees by this deed or by

		law shall be exercisable except for the power to appoint new Trustees.
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Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	British Council Benevolent Fund
Other name the charity uses	The Ben Fund
Registered charity number	1161805
Charity's principal address	1 Redman Place, Stratford, London E20 1JQ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Firzana Perveen	Manchester, UK		Chief People Officer, British Council
2	Stephanie Ashcroft	Manchester, UK		Chief People Officer, British Council
3	Mark Herbert	London, UK		Chief People Officer, British Council
4	Anna O'Flynn	Manchester, UK		Chief People Officer, British Council
5	Ellie Buchdahl	Bucharest, Romania		Chief People Officer, British Council
6	Karen Jack	London, UK		Chief People Officer, British Council
7	Jenny Simms	London, UK		Chief People Officer, British Council
8	Cathy Stroemer	Cardiff, UK		Chief People Officer, British Council

Corporate trustees - names of the directors at the date the report was approved

Director name		
n/a		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
None		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	n/a
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	n/a

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

n/a

Other optional information



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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

	
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Full name(s)

Anna O'Flynn	Karen Jack
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Position (eg Secretary, Chair, etc)

Trustee and co-chair	
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Date

25 January 2022



CHARITY COMMISSION
FOR ENGLAND AND WALES

The 'Ben Fund'			Charity No (if any)	161805
Annual accounts for the period				
Period start date	04/01/2020	To	Period end date	03/31/2021

Section A Statement of financial activities

Recommended categories by activity	Guidance Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
		£ F01	£ F02	£ F03	£ F04	£ F05
Incoming resources (Note 3)						
Income and endowments from:						
Donations and legacies	S01	5,505	-	-	5,505	6,166
Charitable activities	S02	22,005	-	-	22,005	3,306
Other trading activities	S03	-	-	-	-	-
Investments	S04	8,583	-	-	8,583	10,447
Separate material item of income	S05	-	-	-	-	-
Other	S06	1,333	-	-	1,333	1,087
Total	S07	37,426	-	-	37,425	21,006
Resources expended (Note 4)						
Expenditure on:						
Raising funds	S08	-	-	-	-	-
Charitable activities	S09	51,201	-	-	51,201	39,768
Separate material item of expense	S10	37	-	-	37	-
Others	S11	198	-	-	198	123
Total	S12	51,436	-	-	51,436	39,891
Net expenditure before investment gains/(losses)	S13	(14,010)	-	-	(14,011)	(18,885)
Net gains/(losses) on investments	S14	143,335	-	-	143,335	(129,671)
Net income/(expenditure)	S15	129,325	-	-	129,324	(148,556)
Extraordinary items	S16	-	-	-	-	-
Transfers between funds	S17	-	-	-	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Other gains/(losses)	S19	-	-	-	-	-
Net movement in funds	S20	129,325	-	-	129,325	(148,556)
Reconciliation of funds:						
Total funds brought forward	S21	657,330	-	-	657,330	805,886
Total funds carried forward	S22	786,655	-	-	786,655	657,330

Section B Balance sheet

Guidance Notes

	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Intangible assets	B01 -	-	-	-	-
Tangible assets	B02 -	-	-	-	-
Heritage assets	B03 -	-	-	-	-
Investments	B04 -	-	-	-	-
Total fixed assets	B05 -	-	-	-	-
Current assets					
Unsecured Loans	-	-	-	-	-
Debtors (Note 6)	6,909	-	-	6,909	46,694
Investments (Note 5)	725,289	-	-	725,289	581,955
Cash at bank and in hand (Note 8)	109,967	-	-	109,967	144,047
Total current assets	842,165	-	-	842,166	772,696
Creditors: amounts falling due within one year (Note 7)	55,510	-	-	55,510	115,366
Net current assets	786,655	-	-	786,655	657,330
Total assets less current liabilities	786,655	-	-	786,655	657,330
Creditors: amounts falling due after one year	-	-	-	-	-
Provisions for liabilities	-	-	-	-	-
Total net assets	786,655	-	-	786,655	657,330
Funds of the Charity					
Endowment funds	-	-	-	-	-
Restricted income funds	-	-	-	-	-
Unrestricted funds	786,655	-	-	786,655	657,330
Revaluation reserve	-	-	-	-	-
Total funds	786,655	-	-	786,655	657,330

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy
	Anna O'Flynn	01/25/2021
	Karen Jack	01/25/2021

Section C Notes to the accounts

Note 1 Basis of preparation

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with*

✓

 the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with*

✓

 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

n/a

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;	n/a
Disclosure of any uncertainties that make the going concern assumption doubtful;	n/a
Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.	n/a

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note { }.

Yes*	✓	* -Tick as appropriate
No*	✓	

Please disclose:

(i) the nature of the change in accounting policy;	n/a
(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and	n/a
(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.	n/a

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes*	✓	* -Tick as appropriate
No*	✓	

Please disclose:

(i) the nature of any changes;	
(ii) the effect of the change on income and expense or assets and liabilities for the current period; and	
(iii) where practicable, the effect of the change in one or more future periods.	

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Yes*	✓	* -Tick as appropriate
No*	✓	

Please disclose:

(i) the nature of the prior period error;	
(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and	
(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.	

Section C

Note 2

Accounting policies

Please complete this note when first reporting under FRS2102. presented, if all are applicable.

2.1 RECONCILIATION WITH PREVIOUS GAAP PRACTICE

Please provide a description of the nature of each change in accounting policy

n/a

Reconciliation of funds per previous GAAP to funds determined

	Start of period	End of period
	£	£
Fund balances as previously stated		
Adjustments:	-	-
Fund balance as restated	-	-

Reconciliation of net income/(net expenditure) per previous period

	End of period
	£
Net expenditure as previously stated	
Adjustments:	
Previous period net expenditure as restated	-

Notes to the accounts

Section 35 of FRS102, requires 3 reconciliations to be

GENERALLY ACCEPTED ACCOUNTING

--

etermined under FRS 102

ous GAAP to net income/(net expenditure) under FRS

Note 2

Accounting policies

2.2 INCOME

This standard list of accounting policies has been applied but if a different or additional policy has been adopted then this is

Recognition of income	<p>These are included in the Stat</p> <ul style="list-style-type: none"> • the charity becomes ent · it is more likely than not • the monetary value can
Offsetting	<p>There has been no offsetting (permitted by the FRS 102 SOF</p>
Grants and donations	<p>Grants and donations are only criteria are met (5.10 to 5.12</p> <p>In the case of performance re that the charity has provided</p>
Legacies	<p>Legacies are included in the S grant of probate, the executor estate and any conditions att: charity or have been met.</p>
Government grants	<p>The charity has received gove</p>
Tax reclaims on donations and gifts	<p>Gift Aid receivable is included Any Gift Aid amount recovere treated as an addition to the s terms of the appeal have spe</p>
Contractual income and performance related grants	<p>This is only included in the So services or met the performar</p>
Donated goods	<p>Donated goods are measured (exchanged) unless impractica</p> <p>The cost of any stock of goods: the fair value of those gifts at receipt. In the reporting perio as an expense at the carrying</p> <p>Donated goods for resale are expected proceeds from sale from other trading activities' v sheet. On its sale the value o activities' and the proceeds fr activities'.</p> <p>Goods donated for on-going u and included in the SoFA as in</p> <p>Gifts in kind for use by the ch:</p>

when receivable.

Donated services and facilities Donated services and facilities the gift to the charity provider

Donated services and facilities with an equivalent amount recorded in the SOFA.

Support costs The charity has incurred expenses

Volunteer help The value of any voluntary help in the trustees' annual report.

Income from interest, royalties and dividends This is included in the accounts and can be measured reliably.

Income from membership subscriptions Membership subscriptions recorded in Legacies.

Membership subscriptions where benefits are recognised as income from charitable activities

Settlement of insurance claims Insurance claims are only included if the criteria are met (5.10 to 5.12 in the SoFA).

Investment gains and losses This includes any realised or unrealised gain or loss resulting from investments in the year.

2.3 EXPENDITURE AND LIABILITIES

Liability recognition Liabilities are recognised where there is a constructive obligation and the obligation can be measured reliably.

Governance and support costs Support costs have been allocated to governance. Governance costs comprise all costs of compliance with regulation and other legal requirements.

Support costs include central services and are allocated on a basis consistent with the categories on a basis consistent with floor areas, or per capita, staff numbers.

Grants with performance conditions Where the charity gives a grant on the condition that the recipient provides a service or output to be provided to the recipient of the grant has provided the service or output.

Grants payable without performance conditions Where there are no conditions attached to the grant, the charity realistically avoid the commitment to pay the grant is recognised.

Redundancy cost	The charity made no redun
Deferred income	No material item of deferred i
Creditors	The charity has creditors whic discounts
Provisions for liabilities	A liability is measured on recc measured at the best estimat reporting date
Basic financial instruments	The charity accounts for basic paragraph 10.7 FRS 102 SORF 11.19, FRS 102 SORP.

2.4 ASSETS

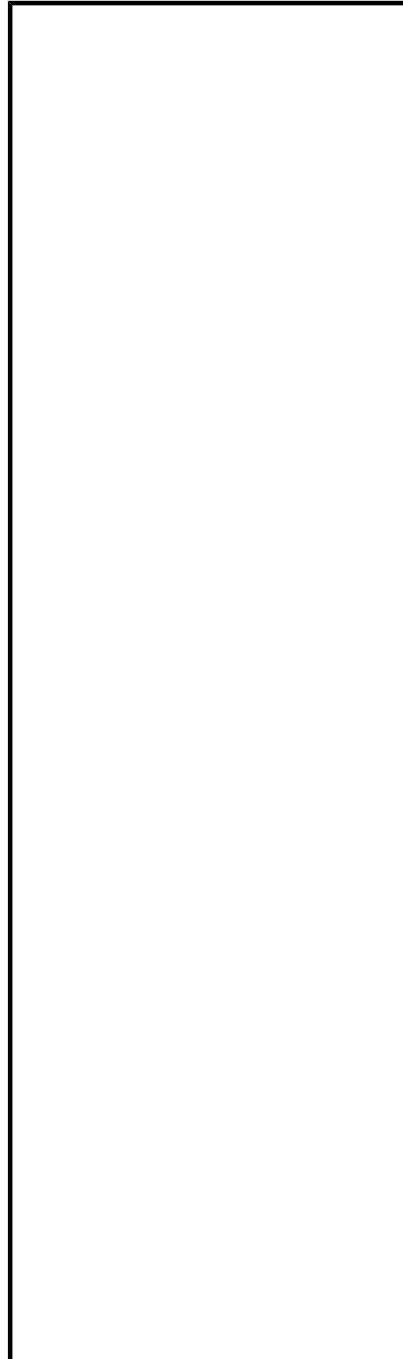
Tangible fixed assets for use by charity	These are capitalised if they c They are valued at cost. The depreciation rates and m
Intangible fixed assets	The charity has intangible fixe physical substance but are ide or legal rights. The amortisat They are valued at cost.
Heritage assets	The charity has heritage asse scientific, technological, geop maintained principally for the rates and methods used as di They are valued at cost.
Investments	Fixed asset investments in qu valued at initially at cost and end. The same treatment is a measured reliably in which ca Investments held for resale or maturity date of less than 1 y
Stocks and work in progress	Stocks held for sale as part of realisable value. Goods or services provided as based on the service potentia Work in progress is valued at
Debtors	Debtors (including trade debt settlement amount after any t they are measured at the casl

Current asset investments

The charity has has investment equivalents with a maturity date to meet short term cash requirements

They are valued at fair value

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE



by the charity except for those ticked "No" or "N/a". Where a detail is not provided, it is assumed to be "Yes" unless detailed in the box below.

Statement of Financial Activities (SoFA) when:

entitled to the resources;

that the trustees will receive the resources; and

can be measured with sufficient reliability.

Yes	No	N/a
✓		

Statement of Financial Activities (SoFA) when: the value of assets and liabilities, or income and expenses, unless required or otherwise, is measured in accordance with FRS 102.

Statement of Financial Activities (SoFA) when: the value of assets and liabilities, or income and expenses, unless required or otherwise, is measured in accordance with FRS 102 SORP).

Statement of Financial Activities (SoFA) when: the value of assets and liabilities, or income and expenses, unless required or otherwise, is measured in accordance with FRS 102 SORP).

Statement of Financial Activities (SoFA) when: the value of assets and liabilities, or income and expenses, unless required or otherwise, is measured in accordance with FRS 102 SORP).

Statement of Financial Activities (SoFA) when: the value of assets and liabilities, or income and expenses, unless required or otherwise, is measured in accordance with FRS 102 SORP).

Yes	No	N/a
		✓

Yes	No	N/a
✓		

Statement of Financial Activities (SoFA) when: the value of assets and liabilities, or income and expenses, unless required or otherwise, is measured in accordance with FRS 102 SORP).

Yes	No	N/a
		✓

Statement of Financial Activities (SoFA) when: the value of assets and liabilities, or income and expenses, unless required or otherwise, is measured in accordance with FRS 102 SORP).

Yes	No	N/a
✓		

Statement of Financial Activities (SoFA) when: the value of assets and liabilities, or income and expenses, unless required or otherwise, is measured in accordance with FRS 102 SORP).

Yes	No	N/a
		✓

Statement of Financial Activities (SoFA) when: the value of assets and liabilities, or income and expenses, unless required or otherwise, is measured in accordance with FRS 102 SORP).

Statement of Financial Activities (SoFA) when: the value of assets and liabilities, or income and expenses, unless required or otherwise, is measured in accordance with FRS 102 SORP).

Yes	No	N/a
		✓

Statement of Financial Activities (SoFA) when: the value of assets and liabilities, or income and expenses, unless required or otherwise, is measured in accordance with FRS 102 SORP).

Yes	No	N/a
		✓

Statement of Financial Activities (SoFA) when: the value of assets and liabilities, or income and expenses, unless required or otherwise, is measured in accordance with FRS 102 SORP).

Yes	No	N/a
		✓

Statement of Financial Activities (SoFA) when: the value of assets and liabilities, or income and expenses, unless required or otherwise, is measured in accordance with FRS 102 SORP).

Yes	No	N/a

	✓	
--	---	--

Gifts are included in the SoFA when received at the value of the gift and the value of the gift can be measured reliably.

Yes	No	N/a
		✓

Gifts that are consumed immediately are recognised as income and recognised as an expense under the appropriate heading in the SoFA.

Yes	No	N/a
		✓

Expenditure on support costs.

Yes	No	N/a
	✓	

Grants received is not included in the accounts but is described in the notes.

Yes	No	N/a
✓		

Grants received when receipt is probable and the amount receivable can be measured reliably.

Yes	No	N/a
✓		

Grants received in the nature of a gift are recognised in Donations and Gifts.

Yes	No	N/a
		✓

Grants which gives a member the right to buy services or other goods, some earned from the provision of goods and services as well as others.

Yes	No	N/a
		✓

Grants included in the SoFA when the general income recognition criteria (FRS 102 SORP) and are included as an item of other income.

Yes	No	N/a
✓		

Grants unrealised gains or losses on the sale of investments and grants revaluing investments to market value at the end of the reporting period.

Yes	No	N/a
		✓

Grants where it is more likely than not that there is a legal or constructive obligation requiring the charity to pay out resources and the amount of the liability can be measured with reasonable certainty.

Yes	No	N/a
		✓

Grants related between governance costs and other support. All costs involving public accountability of the charity and its activities are included in good practice.

Yes	No	N/a
		✓

Grants for specific functions and have been allocated to activity cost. Grants are not recognised with the use of resources, eg allocating property costs by their use and staff costs by the time spent and other costs by their usage.

Yes	No	N/a
		✓

Grants provided with conditions for its payment being a specific level of output, such grants are only recognised in the SoFA once the charity has provided the specified service or output.

Yes	No	N/a
		✓

Grants attached to the grant that enables the donor charity to meet its obligations, a liability for the full funding obligation must be recognised.

ncy payments during the reporting period.

Yes	No	N/a
	✓	

ncome has been included in the accounts.

Yes	No	N/a
	✓	

:h are measured at settlement amounts less any trade

Yes	No	N/a
✓		

gnition at its historical cost and then subsequently
e of the amount required to settle the obligation at the

Yes	No	N/a
✓		

: financial instruments on initial recognition as per
? Subsequent measurement is as per paragraphs 11.17 to

Yes	No	N/a
		✓

:an be used for more than one year, and cost at least

Yes	No	N/a
		✓

ethods used are disclosed in note 14.

ed assets, that is, non-monetary assets that do not have
entifiable and are controlled by the charity through custody
ion rates and methods used are disclosed in note 15

Yes	No	N/a
		✓

ts, that is, non-monetary assets with historic, artistic,
hysical or environmental qualities that are held and
ir contribution to knowledge and culture. The depreciation
sclosed in note 16.

Yes	No	N/a
		✓

oted shares, traded bonds and similar investments are
subsequently at fair value (their market value) at the year
applied to unlisted investments unless fair value cannot be
se it is measured at cost less impairment.

Yes	No	N/a
		✓

r pending their sale and cash and cash equivalents with a
ear are treated as current asset investments

Yes	No	N/a
✓		

non-charitable trade are measured at the lower or cost or net

Yes	No	N/a
✓		

; part of a charitable activity are measured at net realisable value
l provided by items of stock.

Yes	No	N/a
		✓

cost less any foreseeable loss that is likely to occur on the contract.

Yes	No	N/a
		✓

ors and loans receivable) are measured on initial recognition at
trade discounts or amount advanced by the charity. Subsequently,
h or other consideration expected to be received.

Yes	No	N/a
		✓

Yes	No	N/a
✓		

nts which it holds for resale or pending their sale and cash and cash
ate less than one year. These include cash on deposit and cash
ate of less than one year held for investment purposes rather than
nitments as they fall due.

Yes	No	N/a
✓		

except where they qualify as basic financial instruments.

Yes	No	N/a
✓		

Note 3

Analysis of income

		Unrestricted funds	Restricted income funds	Endowment funds
Analysis				
Donations and legacies:	Donations and gifts	4,000	-	-
	Gift Aid	1,333	-	-
	Legacies	-	-	-
	General grants provided by government/other charities	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	1,505	-	-
	Other	-	-	-
	Total	6,838	-	-
Charitable activities:	Christmas Appeal	-	-	-
	Other Fundraising	22,005	-	-
		-	-	-
	Other	-	-	-
Total	22,005	-	-	
Other trading activities:		-	-	-
		-	-	-
		-	-	-
	Other	-	-	-
	Total	-	-	-
Income from investments:	Interest income	82	-	-
	Dividend income	8,501	-	-
	Rental and leasing income	-	-	-
	Other	-	-	-
	Total	8,583	-	-
Separate material item of income:		-	-	-
		-	-	-
		-	-	-
	Total	-	-	-
Other:	Conversion of endowment funds into income			
	Gain on disposal of a tangible fixed asset held for charity's own use			
	Gain on disposal of a programme related investment			

Royalties from the exploitation of intellectual property rights			
Other			
Total	-	-	-

TOTAL INCOME

37,426	-	-
---------------	---	---

Other information:

**All income in the prior year was unrestricted except for:
(please provide description and amounts)**

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

(cont)

Total funds £	Prior year £
4,000	4,393
1,333	1,087
-	-
-	-
1,505	1,736
-	37
6,837	7,253

-	3,306
22,005	-
-	-
-	-
22,005	3,306

-	-
-	-
-	-
-	-
-	-

82	319
8,501	10,128
-	-
-	-
8,583	10,447

-	-
-	-
-	-
-	-
-	-

-	-
-	-
-	-

-	-
-	-
-	-

37,425	21,006
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Section C

Notes to the accounts

Note 4 Analysis of expenditure

		Unrestricted funds	Restricted income funds	Endowment funds
Analysis				
Expenditure on charitable activities	One Off Grants	45,173	-	-
	Quarterly Grants	1,400	-	-
	Xmas Grants	3,800	-	-
	Legacy Grant	828	-	-
	Total expenditure on charitable activities	51,201	-	-
Separate material item of expense	Forex	37	-	-
	Bank charges	-	-	-
	Provisions for Uncollected Gift Aid	-	-	-
	Corrections	-	-	-
	Total	37	-	-
Other	Other Small Value Expenditure	198	-	-
		-	-	-
		-	-	-
		-	-	-
	Total other expenditure	198	-	-
TOTAL EXPENDITURE	51,436	-	-	

Other information:

(cont)

Total funds £	Prior year £
45,173	36,582
1,400	1,600
3,800	1,586
828	-
51,201	39,768

37	-
-	-
-	-
-	-
37	-

*** Need to check with KGP

198	123
-	-
-	-
-	-
-	-
198	123

51,436	39,891
---------------	---------------

Note 11 Paid employees

Please complete this note if the charity has any employees.

11.1 Staff Costs

	This year £
Salaries and wages	-
Social security costs	-
Pension costs (defined contribution scheme)	-
Other employee benefits	-
Total staff costs	-

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party

Please give details of the number of employees whose total employee benefits (excluding pension costs) fell within each band of £10,000 from £60,000 upwards. If there are transactions, please enter 'true' in the box provided.

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

Band	Number of employees
£60,000 to £69,999	
£70,000 to £79,999	
£80,000 to £89,999	
£90,000 to £99,999	
£100,000 to £109,999	

Please provide the total amount paid to key management personnel (includes trustees and senior management) for their services to the charity

11.2 Average head count in the year

The parts of the charity in which the employees work

	This year Number
Fundraising	-
Charitable Activities	-
Governance	-
Other	-

Total

11.3 Ex-gratia payments to employees and others (excluding trustees)

Please complete if an ex-gratia payment is made.

Please explain the nature of the payment

Please state the legal authority or reason for making the payment

Please state the amount of the payment (or value of any waiver of a right to an asset)

11.4 Redundancy payments

Please complete if any redundancy or termination payment is made in the period.

Total amount of payment

The nature of the payment (cash, asset etc.)

The extent of redundancy funding at the balance sheet date

Please state the accounting policy for any redundancy or termination payments

(cont)

Last year £
-
-
-
-
-

--

***Including employer
no such***

--

--

Last year Number
-
-
-
-

-

Note 5 Investment assets

Please complete this note if the charity has any investment assets.

5.1 Fixed assets investments (please provide for each class of investment)

	Cash & cash equivalents	Listed investments	Investment properties	Social investments
Carrying value at beginning of period	-	-	-	-
Add/(deduct): transfer in/(out) in the period	-	-	-	-
Add: net gain on revaluation	-	-	-	-
Carrying (fair) value at end of year	-	-	-	-

***Please specify additions resulting from acquisitions through business combinations, if any.**

n/a

Please note that Fair Value in this context is the amount for which an asset could be knowlegable and willing parties in an arm's length transaction. For traded securities: value of the security quoted on the London Stock Exchange Daily Official List or equi assets where there is no market price on a traded market, it is the trustees' or value fair value.

5.2 Please provide a breakdown of investments shown above agreeing with t balance sheet row B04 differentiating between those held at fair value and th at cost less impairment.

Analysis of investments

Cash or cash equivalents

Listed investments

Total

Grand total (Fair value at year end+Cost less impairment)

Fair value at year end	
£	
	-
	-
	-

5.3 Please provide a breakdown of current asset investments, if applicable, a balance sheet.

Analysis of current asset investments

Cash or cash equivalents
Listed investments
Total

This year
£
-
725,289
725,289

5.4 Concessionary loans

Amount of concessionary loans made (Multiple loans made may be disclosed in aggregate provided that such aggregation does not obscure significant information).

Terms and conditions eg interest rate, security provided

Amounts payable within 1 year

Amounts payable after more than 1 year

<i>Description</i>
Total
Zero interest rate

5.5 Additional information

Please provide information about the significance of investments to the charity's financial position or performance eg. terms and conditions of loans or the use of hedging to manage financial risk.

For all investments measured at fair value, the basis for determining the value, including any assumptions applied when using a valuation technique.

No hedging is being made to manage the
The fair value of all investment is taken from valuation statements that we receive from

Where a charity has provided financial assets as a form of security, the carrying amount of the financial asset pledged as security and the terms and conditions relating to its pledge.

n/a

(cont)

Other	Total
-	-
-	-
-	-
-	-

--

*exchanged between
s, the fair value is the
ivalent. For other
ers' best estimate of*

**the
nose held**

Cost less impairment
£
-
-
-

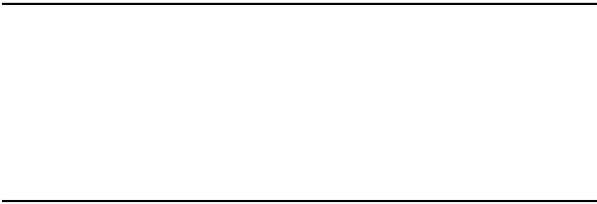
agreeing with the

Last year
£
-
581,955
581,955

	This year £	Last year £
	-	-
	-	-
		-

ne financial risk on those loans.

out of the quarterly/ twice annual
from M&G and Schroeders



Section C

Notes to the accounts

Note 6 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

6.1 Analysis of debtors

Other debtors

Total

(cont)

This year	Last year
£	£
6,909	46,694
6,909	46,694

Section C**Notes to the accounts****Note 7 Creditors and accruals**

Please complete this note if the charity has any creditors or accruals.

7.1 Analysis of creditors**Other creditors**

Amounts falling due within one year	
This year £	Last year £
55,510	115,366
Total	115,366

(cont)

Amounts falling due after more than one year	
This year £	Last year £
-	-
-	-

Section C

Notes to the accounts

Note 8 Cash at bank and in hand

Cash at bank and on hand

Total

|

(cont)

This year £	Last year £
109,967	144,047
109,967	144,047

0

0

Note 9 Fair value of assets and liabilities

9.1 Please provide details of the charity's exposure to credit risk (the risk of incurring a loss due to a debtor not paying what is owed) , liquidity risk (the risk of not being able to meet short term financial demands) and market risk (the risk that the value of an investment will fall due to changes in the market) arising from financial instruments to which the charity is exposed at the end of the reporting period and explain how the charity manages those risks.

n/a

9.2 Please give details of the amount of change in the fair value of basic financial instruments (debtors, creditors, investments (see section 11, FRS 102 SORP)) measured at fair value through the SoFA that is attributable to changes in credit risk.

£ 143,335 is the total net unre investment in 20/21 financial ye

(cont)

--

alised gain from ar.

Note 10 Transactions with trustees and related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.

10.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

1

Please give details of why remuneration or other employment benefits were paid.

n/a

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

n/a

If a third party has been reimbursed for providing one or more trustees, state the nature of the payment and amount of the reimbursement.

n/a

State the number of trustees to whom retirement benefits are accruing under a defined contribution pension scheme.

None

10.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

1

Please provide the number of trustees reimbursed for expenses or who had expenses paid by the charity

None

10.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

There have been no related party transactions in the reporting period (True or False)

0

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount		Balance at period end	Provision for bad debts at period end		Amounts written off during reporting period
			£		£	£	£	
British Council	Trustees are appointed by British Council	Payments are made by British Council on behalf of the Trusts- The amounts are included within Creditors	42,623		55,510	-	-	-
British Council	Trustees are appointed by British Council	Monies (repayment of loans) are received by British Council on behalf of the Trusts- The amounts are included within Debtors	-		1,506	-	-	-

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

n/a

For any related party, please provide details of any guarantees given or received.

n/a

Note 28

Transactions with trustees and related parties

If the charity has any transactions with related parties (other than the trustee expenses) details of such transactions should be provided in this note. If there are no transactions to report, please enter "False" in the box or "False" if there are transactions to report.

28.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits in connection with their employment with their charity or a related entity (True or False)

In the period the charity has paid trustees remuneration and benefits. Please give the details of any remuneration or other benefits paid to a trustee by the charity or any institution in the period.

Name of trustee	Legal authority (eg order, governing document)	Amounts paid	
		This year	
		Remuneration	Pension contribution
		£	£

Please give details of why remuneration or other benefits were paid.

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

28.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

Type of expenses reimbursed	This year

Travel	
Subsistence	
Accommodation	
Other (please specify):	
TOTAL	

Please provide the number of trustees reimbursed for expenses or who had expenses paid by the charity

28.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in w/ interest, including where funds have been held as agent for related parties. If there a enter 'true' in the box provided.

There have been no related party transactions in the reporting period (True or False)

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end
			£	£

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

For any related party, please provide details of any guarantees given or received.

(cont)

*ses explained in guidance notes)
ns to report, please enter "True"*

from an

*e amount of, and legal authority
ion or company connected with it.*

aid or benefit value		
ear	Last year	
Redundancy (including loss of office)/ex gratia	Other	TOTAL
	£	£

*nsactions should be provided in
If there are transactions to*

year	Last year
£	£

--

**which a related party has a material
are no such transactions, please**

--

Provision for bad debts at period end	Amounts written off during reporting period
£	£

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Note 29

Additional Disclosures

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
The 'Ben Fund'

On accounts for the year
ended

31/03/2021

Charity no
(if any)

161805

Set out on pages

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2021.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").


I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed: 

Date: 26 January 2022

Name: Nancy Wangeci

Relevant professional
qualification(s) or body
(if any):

CPA, CIA

Address:

The British Council, 1 Redman Place

Stratford, London E20 1JQ

United Kingdom

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

NOT APPLICABLE.