



CHARITY COMMISSION
FOR ENGLAND AND WALES

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>

		<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>41 one-off grants were made, with a total value of £45,173.</p> <p><u>Christmas 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 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.</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>33 Christmas grants were awarded, with a total value of £3,800.</p>
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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

Review of the charity's financial position at the end of the period	Para 1.21	<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>
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 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

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	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
Incoming resources (Note 3)					
Income and endowments from:					
Donations and legacies	5,505	-	-	5,505	6,166
Charitable activities	22,005	-	-	22,005	3,306
Other trading activities	-	-	-	-	-
Investments	8,583	-	-	8,583	10,447
Separate material item of income	-	-	-	-	-
Other	1,333	-	-	1,333	1,087
Total	37,426	-	-	37,425	21,006
Resources expended (Note 4)					
Expenditure on:					
Raising funds	-	-	-	-	-
Charitable activities	51,201	-	-	51,201	39,768
Separate material item of expense	37	-	-	37	-
Others	198	-	-	198	123
Total	51,436	-	-	51,436	39,891
Net expenditure before investment gains/(losses)	(14,010)	-	-	(14,011)	(18,885)
Net gains/(losses) on investments	143,335	-	-	143,335	(129,671)
Net income/(expenditure)	129,325	-	-	129,324	(148,556)
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	129,325	-	-	129,325	(148,556)
Reconciliation of funds:					
Total funds brought forward	657,330	-	-	657,330	805,886
Total funds carried forward	786,655	-	-	786,655	657,330

Section B Balance sheet

Guidance Notes

Intangible assets

Tangible assets

Heritage assets

Investments

Total fixed assets

Current assets

Unsecured Loans

Debtors (Note 6)

Investments (Note 5)

Cash at bank and in hand (Note 8)

Total current assets

Creditors: amounts falling due within one year (Note 7)

Net current assets

Total assets less current liabilities

Creditors: amounts falling due after one year

Provisions for liabilities

Total net assets

Funds of the Charity

Endowment funds

Restricted income funds



Unrestricted funds

Revaluation reserve

Total funds

	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
B01	-	-	-	-	-
B02	-	-	-	-	-
B03	-	-	-	-	-
B04	-	-	-	-	-
B05	-	-	-	-	-
	-	-	-	-	-
	6,909	-	-	6,909	46,694
	725,289	-	-	725,289	581,955
	109,967	-	-	109,967	144,047
	842,165	-	-	842,166	772,696
	55,510	-	-	55,510	115,366
	786,655	-	-	786,655	657,330
	786,655	-	-	786,655	657,330
	-	-	-	-	-
	-	-	-	-	-
	786,655	-	-	786,655	657,330
	-	-	-	-	-
	-	-	-	-	-
	786,655	-	-	786,655	657,330
	786,655	-	-	786,655	657,330
	-	-	-	-	-
	-	-	-	-	-
	786,655	-	-	786,655	657,330
	-	-	-	-	-
	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*

✓

No*

✓

* -Tick as appropriate

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*

✓

No*

✓

* -Tick as appropriate

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*

✓

No*

✓

* -Tick as appropriate

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	<u>-</u>	<u>-</u>

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

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

Notes to the accounts

Section 35 of FRS102, requires 3 reconciliations to be

GENERALLY ACCEPTED ACCOUNTING

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rmixed 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 chi</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 received 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 be measured reliably.
Income from membership subscriptions	Membership subscriptions received Legacies.
	Membership subscriptions where benefits are recognised as income from charitable activities
Settlement of insurance claims	Insurance claims are only included criteria are met (5.10 to 5.12 in the SoFA.
Investment gains and losses	This includes any realised or unrealised any gain or loss resulting from the year.

2.3 EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised where constructive obligation exists the obligation can be measured
Governance and support costs	Support costs have been allocated Governance costs comprise all compliance with regulation and Support costs include central categories on a basis consistent floor areas, or per capita, staff
Grants with performance conditions	Where the charity gives a grant service or output to be provided recipient of the grant has provided
Grants payable without performance conditions	Where there are no conditions realistically avoid the commitment recognised.

Redundancy cost	The charity made no redundancy payments
Deferred income	No material item of deferred income
Creditors	The charity has creditors which are valued at the best estimate of the amounts due to them at the reporting date
Provisions for liabilities	A liability is measured on the basis of the best estimate of the amounts due to them at the reporting date
Basic financial instruments	The charity accounts for basic financial instruments in accordance with paragraph 10.7 FRS 102 SORP and paragraph 11.19, FRS 102 SORP.

2.4 ASSETS

Tangible fixed assets for use by charity	These are capitalised if they are expected to be used for more than one year. They are valued at cost. The depreciation rates and methods used as disclosed in the notes to the financial statements.
Intangible fixed assets	The charity has intangible fixed assets which do not have a physical substance but are identifiable and have legal rights. The amortisation rates and methods used as disclosed in the notes to the financial statements.
Heritage assets	They are valued at cost. The charity has heritage assets which are of scientific, technological, geographical or historical interest and are maintained principally for their cultural or historical interest. The rates and methods used as disclosed in the notes to the financial statements.
Investments	They are valued at cost. Fixed asset investments in quoted securities are valued at initially at cost and at the end of the reporting period. The same treatment is applied to investments measured reliably in which cash flows are variable.
Stocks and work in progress	Investments held for resale or maturity date of less than 1 year are valued at the lower of cost and net realisable value. Stocks held for sale as part of the charity's trading activities are valued at the lower of cost and net realisable value. Goods or services provided as part of the charity's trading activities are valued at the lower of cost and net realisable value. Work in progress is valued at the lower of cost and net realisable value.
Debtors	Debtors (including trade debtors) are valued at the settlement amount after any discounts available. They are measured at the cash value.

Current asset investments

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

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 required, it should be detailed in the box below.

Statement of Financial Activities (SoFA) when:
 related to the resources;
 that the trustees will receive the resources; and
 can be measured with sufficient reliability.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

of assets and liabilities, or income and expenses, unless required or permitted by the SORP or FRS 102.

included in the SoFA when the general income recognition criteria are met (FRS 102 SORP).

related grants, income must only be recognised to the extent of the specified goods or services as entitlement to the grant exists. In the SoFA when receipt is probable, that is, when there has been no indication that the assets have been established that there are sufficient assets in the grant which are attached to the legacy are either within the control of the charity or the donor.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Government grants in the reporting period

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

included in income when there is a valid declaration from the donor that the income on a donation is considered to be part of that gift and is not a separate fund as the initial donation unless the donor or the charity has specified otherwise.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Recognised in the SoFA once the charity has provided the related goods or services and met the related conditions.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

measured at fair value (the amount for which the asset could be realised) and the amount received or receivable to do so.

Stocks donated for distribution to beneficiaries is deemed to be recognised at the time of their receipt and they are recognised on the SoFA in the period in which the stocks are distributed, they are recognised at the fair value less the expected costs of sale at distribution.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

measured at fair value on initial recognition, which is the fair value less the expected costs of sale, and recognised in 'Income from other trading' with the corresponding stock recognised in the balance sheet. If stock is charged against 'Income from other trading' the expected costs of sale are also recognised as 'Income from other trading'.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

se by the charity are recognised as tangible fixed assets and included in the SoFA as income from donations when receivable.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Charity are included in the SoFA as income from donations

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

	✓	
--	---	--

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

Yes	No	N/a
		✓

s that are consumed immediately are recognised as income
cognised as an expense under the appropriate heading in

Yes	No	N/a
		✓

nditure on support costs.

Yes	No	N/a
	✓	

elp received is not included in the accounts but is described

ts when receipt is probable and the amount receivable can

Yes	No	N/a
✓		

ceived in the nature of a gift are recognised in Donations and

Yes	No	N/a
✓		

ich gives a member the right to buy services or other
ome earned from the provision of goods and services as
ies.

Yes	No	N/a
		✓

uded in the SoFA when the general income recognition
FRS 102 SORP) and are included as an item of other income

Yes	No	N/a
		✓

unrealised gains or losses on the sale of investments and
n revaluing investments to market value at the end of the

Yes	No	N/a
✓		

re it is more likely than not that there is a legal or
itting the charity to pay out resources and the amount of
ed with reasonable certainty.

Yes	No	N/a
		✓

ated between governance costs and other support.
ll costs involving public accountability of the charity and its
nd good practice.

Yes	No	N/a
		✓

functions and have been allocated to activity cost
nt with the use of resources, eg allocating property costs by
f costs by the time spent and other costs by their usage.

Yes	No	N/a
		✓

nt with conditions for its payment being a specific level of
ed, such grants are only recognised in the SoFA once the
vided the specified service or output.

Yes	No	N/a
		✓

s attaching to the grant that enables the donor charity to
ment, a liability for the full funding obligation must be

Yes	No	N/a
		✓

ncy payments during the reporting period.

Yes	No	N/a
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

ncome has been included in the accounts.

Yes	No	N/a
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

h are measured at settlement amounts less any trade

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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
--------	--------

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
---------------	---------------

Section C**Notes to the accounts****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 £
-
-
-
-

--

***cluding employer
no such***

--

--

Last year Number
-
-
-
-

-

Section C**Notes to the accounts****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 equivalent 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 the balance sheet row B04 differentiating between those held at fair value and those 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, as shown on the 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

Description
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 financial risk.
The fair value of all investment is taken from independent valuation statements that we receive from the valuer.

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
those held**

Cost less impairment
£
-
-
-

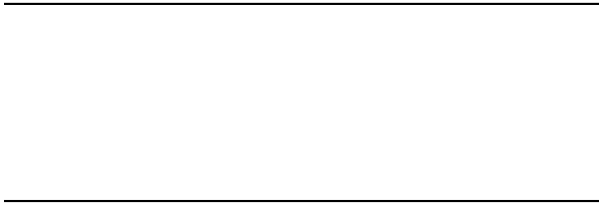
agreeing with the

Last year
£
-
581,955
581,955

[illegible]

the 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	55,510 115,366

(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

Section C**Notes to the accounts****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 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
	£

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 you have a financial interest, including where funds have been held as agent for related parties. If there are no transactions, 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
£	£

--

--

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.