



CHARITY COMMISSION
FOR ENGLAND AND WALES

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>

		<p><u>Loans</u></p> <p>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.</p> <p>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.</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>25 one-off grants were made in 2023/24, with a total value of £36,442.30.</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</p>
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		<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	
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.	Para 1.20	<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.</p> <p>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

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 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

[illegible]

Name of trustees holding title to property belonging to the charity

[illegible]

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

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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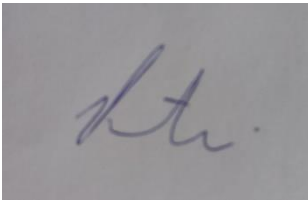

Other optional information

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Declarations

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

Signed on behalf of the charity’s trustees

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



CHARITY COMMISSION
FOR ENGLAND AND WALES

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

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

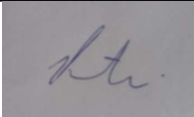
Guidance Notes

	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
S01	9,995	-	-	9,995	4,717
S02	17,107	-	-	17,107	10,007
S03	-	-	-	-	-
S04	15,375	-	-	15,375	10,870
S05	-	-	-	-	-
S06	-	-	-	-	-
S07	42,476	-	-	42,476	25,595
S08		-	-	-	
S09	40,090	-	-	40,090	59,759
S10	-	-	-	-	-
S11	1,251	-	-	1,251	1,329
S12	41,342	-	-	41,342	61,088
S13	1,135	-	-	1,135	(35,493)
S14	29,533	-	-	29,533	(14,022)
S15	30,667	-	-	30,667	(49,515)
S16	-	-	-	-	-
S17	-	-	-	-	-
S18	-	-	-	-	-
S19	-	-	-	-	-
S20	30,667	-	-	30,667	(49,515)
S21	811,954	-	-	811,954	861,469
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*

✓

- 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 £
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).	Yes	No	N/a
	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	<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.	Yes	No	N/a
	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.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	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'.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	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"/>
	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 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.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	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"/>
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.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	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 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

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

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)
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Note 4 **Analysis of expenditure**

		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
	<u>Analysis</u>					
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)
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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)
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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	-	-

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)
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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

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

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.