

Charity registration number: 1167006

# James Ballantyne Memorial Fund

Annual Report and Financial Statements

for the Year Ended 5 April 2023

UHY Ross Brooke  
31a Charnham Street  
Hungerford  
Berkshire  
RG17 0EJ

**James Ballantyne Memorial Fund**

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## **James Ballantyne Memorial Fund**

### **Reference and Administrative Details**

<b>Trustees</b>	Hill, Chair
	McCrory
	Ballantyne
	Beverley Urbans
	Alex Dickson
	Sheppard
<b>Charity Registration Number</b>	1167006
<b>Principal Office</b>	1 Little Hidden Farm Cottage
	Wantage Road
	Newtown
	Hungerford
	Berkshire
	RG17 0PN
<b>Independent Examiner</b>	UHY Ross Brooke
	31a Charnham Street
	Hungerford
	Berkshire
	RG17 0EJ

# **James Ballantyne Memorial Fund**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2023.

### **Objectives and activities**

#### ***Objects and aims***

The purpose of the charity is to advance education in the study and practice of engineering among young people by making grants to provide information and advice, and promote the status of engineering to young people, who wish to study or work in engineering and by promoting studies in mathematics, the sciences and technology (STEM).

#### ***Public benefit***

Grants are given to not for profit organisations involving under 19s participating in STEM activities in England and Wales.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### ***Grant making policies***

To receive a grant from the JBMF to fund a particular project applicants will be required to:

1. Satisfy the JBMF that some effort has or will be made to engage the support and commitment of those people who will be affected by the project. This may mean some matched fund raising or a commitment of time by some parents in a school for example.
2. Show that the project has some long term vision.
3. Confirm that should an application be successful, your organisation will assist in promoting the JBMF when reasonably requested to do so. This will mean providing some detail as to how the project is progressing and/or a testimonial about the JBMF for media purposes.
4. Complete and return an evaluation form to JBMT at the end of the project.

#### **Criteria For Allocation of Grants**

Locality: Throughout England and Wales

Grant size: up to £1000

Age group: under 19

Commitment: indication of commitment from parents, participants, organisation ie fund raising, providing time/resources for the project

All grant applications are reviewed by all trustees and a majority decision taken.

During the year the following grants were made by the charity:

UTC Swindon £400

Crookhorn College £1,000

Selborne CE aided Primary School coding and robotics club £1,000

The Friends of Chilton Foliat Primary school £1,000.

### **Achievements and performance**

So far we estimate that 1600 children have taken part in STEM related activities funded by JBMF grants. These have included scouts and school clubs. The projects funded include upgrading existing engineering equipment and software, visits to science fairs, Bletchley park etc, Greenpower's IET Formula 24 racing cars, coding and robotic clubs, STEM competition prizes, reusable engineering kits and STEM activity days.

## **James Ballantyne Memorial Fund**

### **Trustees' Report (continued)**

#### **Financial review**

Due to the very generous donations received in the year, the charity held unrestricted funds of £506,876 as at 5 April 2023. The trustees are currently establishing an investment policy for these funds.

#### ***Policy on reserves***

The operating costs for the charity are relatively low therefore the reserves held by the charity can also be quite low. Reserves held are currently £506,876. These will be suitably invested and used for future grant making.

#### **Structure, governance and management**

##### ***Nature of governing document***

The charity is controlled by its governing document, a trust deed dated 3 May 2016, and is an unincorporated charity.

##### ***Recruitment and appointment of trustees***

1. There must be at least three trustees. Apart from the first trustees, every trustee must be appointed by a resolution of the trustees passed at a special meeting called under clause 15 of the trust deed.
2. In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.
3. Subject to the majority agreement of the trustees, and the availability of an eligible family member, the board of trustees should include a family member. A family member may be a parent, aunt, uncle, cousin, nephew or niece.

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:

.....

Hill  
Trustee

## **James Ballantyne Memorial Fund**

### **Statement of Trustees' Responsibilities**

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on ..... and signed on its behalf by:

.....

Hill

Trustee

## **James Ballantyne Memorial Fund**

### **Independent Examiner's Report to the trustees of James Ballantyne Memorial Fund**

I report to the trustees on my examination of the accounts of James Ballantyne Memorial Fund for the year ended 5 April 2023.

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

As the charity trustees of James Ballantyne Memorial Fund 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 James Ballantyne Memorial Fund'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**

Since James Ballantyne Memorial Fund's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA which is one of the listed bodies.

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

1. accounting records were not kept in respect of James Ballantyne Memorial Fund as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

.....  
Kerry Hawkins FCCA  
UHY Ross Brooke, Chartered Accountants

31a Charnham Street  
Hungerford  
Berkshire  
RG17 0EJ

Date:.....

## James Ballantyne Memorial Fund

### Statement of Financial Activities for the Year Ended 5 April 2023

	Note	Unrestricted funds £	Total 2023 £
<b>Income and Endowments from:</b>			
Donations and legacies		500,335	500,335
Total income		500,335	500,335
<b>Expenditure on:</b>			
Charitable activities		(5,320)	(5,320)
Total expenditure		(5,320)	(5,320)
Net income		495,015	495,015
Net movement in funds		495,015	495,015
<b>Reconciliation of funds</b>			
Total funds brought forward		11,861	11,861
Total funds carried forward	8	506,876	506,876
	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies		1,044	1,044
Total income		1,044	1,044
<b>Expenditure on:</b>			
Net income		1,044	1,044
Net movement in funds		1,044	1,044
<b>Reconciliation of funds</b>			
Total funds brought forward		10,818	10,818
Total funds carried forward	8	11,862	11,862

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 8.

The notes on pages 8 to 10 form an integral part of these financial statements.



## James Ballantyne Memorial Fund

(Registration number: 1167006)  
Balance Sheet as at 5 April 2023

	Note	2023 £	2022 £
<b>Current assets</b>			
Cash at bank and in hand	6	508,796	11,862
<b>Creditors: Amounts falling due within one year</b>	7	<u>(1,920)</u>	<u>-</u>
<b>Net assets</b>		<u>506,876</u>	<u>11,862</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>506,876</u>	<u>11,862</u>
<b>Total funds</b>	8	<u>506,876</u>	<u>11,862</u>

The financial statements on pages 6 to 10 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....  
Hill  
Trustee

# **James Ballantyne Memorial Fund**

## **Notes to the Financial Statements for the Year Ended 5 April 2023**

### **1 Accounting policies**

#### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

James Ballantyne Memorial Fund meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) 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.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **Taxation**

The charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

## James Ballantyne Memorial Fund

### Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

#### 2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations	500,335	500,335
<b>Total for 2023</b>	<b>500,335</b>	<b>500,335</b>
<b>Total for 2022</b>	<b>1,044</b>	<b>1,044</b>

#### 3 Expenditure on charitable activities

	Unrestricted funds General £	Total funds £
Grants	3,400	3,400
Accountancy	1,320	1,320
Independent Examiner Fee	600	600
<b>Total for 2023</b>	<b>5,320</b>	<b>5,320</b>

#### 4 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

## James Ballantyne Memorial Fund

### Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

#### 5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 6 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>508,796</u>	<u>11,862</u>

#### 7 Creditors: amounts falling due within one year

	2023 £
Accruals	<u>1,920</u>

#### 8 Funds

	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Balance at 5 April 2023 £
<b>Unrestricted funds</b>				
General	<u>11,861</u>	<u>500,335</u>	<u>(5,320)</u>	<u>506,876</u>

	Balance at 6 April 2021 £	Incoming resources £	Balance at 5 April 2022 £
<b>Unrestricted funds</b>			
General	<u>10,818</u>	<u>1,044</u>	<u>11,862</u>

#### 9 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 5 April 2023 £
Current assets	508,796	508,796
Current liabilities	<u>(1,920)</u>	<u>(1,920)</u>
Total net assets	<u>506,876</u>	<u>506,876</u>
	Unrestricted funds General £	Total funds at 5 April 2022 £
Current assets	<u>11,862</u>	<u>11,862</u>