

**THE BENEVOLENT FUND OF THE  
THEOSOPHICAL SOCIETY IN ENGLAND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

THE BENEVOLENT FUND OF THE THEOSOPHICAL SOCIETY IN ENGLAND

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

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**THE BENEVOLENT FUND OF THE THEOSOPHICAL SOCIETY IN ENGLAND**

**FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2020**

**TRUSTEE**                      The English Theosophical Trust Ltd

**ADMINISTRATORS**        Jenny Baker - National President of The Theosophical Society in  
England  
Mrs Margarita Walker - Almoner

**ADDRESS**                    50 Gloucester Place  
London  
W1U 8EA

**ACCOUNTANTS**            Mercer & Hole  
21 Lombard Street  
London  
EC3V 9AH

**BANKERS**                    HSBC Bank Plc  
90 Baker Street  
London W1M 2AX

Lloyds TSB Plc  
19/23  
Obelisk  
Way  
Camberley  
Surrey GU15 3SE

**CHARITY  
COMMISSION  
REGISTRATION  
NUMBER:**                    209130 - Registered 22 September 1962

## **THE BENEVOLENT FUND OF THE THEOSOPHICAL SOCIETY IN ENGLAND**

### **FINANCIAL STATEMENTS**

#### **YEAR ENDED 30 SEPTEMBER 2020**

#### **REPORT OF THE TRUSTEE**

The Trustee has pleasure in presenting its Report and Financial Statements for the year ended 30 September 2020.

#### **Principal Activities**

The objects of the Fund as set out in the Trust Deed are inter alia, the relief of poverty among members of The Theosophical Society in England, their widows, widowers, children and dependants and the assistance of all charities approved by the National Council of the Theosophical Society in England.

#### **Financial Results**

Total incoming resources amounted to £32,330 (2019: £2,514).

Total resources expended amounted to £6,284 (2019: £4,135).

Unrealised (losses)/gains on investments for the year amounted to (£14,702) (2019: £6,003).

The unrestricted fund balance at the year-end amounted to £333,282 (2019: £321,938).

#### **Constitution**

The Fund is governed by the terms of a Trust Deed dated 17 January 1959.

#### **Charities Status**

The Fund was registered with the Charity Commission on 22 September 1962.

#### **Administrators**

The Administrators who served throughout the year were:

Jenny Baker	National President of The Theosophical Society in England
Mrs Margarita Walker	Almoner

#### **Reserves policy**

The level of reserves is regularly monitored by the administrators and is currently considered to be reasonable given the nature and scale of the charitable activities.

#### **Risk management**

The Trustee has examined the principal areas of the Charity's activities and has considered the major risks faced in each of these areas.

**THE BENEVOLENT FUND OF THE THEOSOPHICAL SOCIETY IN ENGLAND**

**FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2020**

**REPORT OF THE TRUSTEE (Cont.)**

**Investments**

The Charity's Investment Portfolio is mainly invested in securities, M & G Charibond and Barclays for income. During the year under review there were unrealised losses of (£14,702). The market value of investments at the year-end amounted to £256,843 (2019: £271,545).

**Statement of trustee's responsibilities**

Charity Law requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial activities for that period and adequately distinguish any material special trust or other restricted fund of the charity. In preparing these, the trustee is 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 UK 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 operation.

The trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and trust deed. It is 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 Report of the Trustees was approved by the Directors of The English Theosophical Trust Ltd on 04.05.2021 and signed on their behalf by:

J.M. Baker

Jenny Baker  
Administrator

**THE BENEVOLENT FUND OF THE THEOSOPHICAL SOCIETY IN ENGLAND**

**FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2020**

**Independent Examiner's Report to the Trustee of the Benevolent Fund of The Theosophical Society in England**

I report to the trustee on my examination of the financial statements of The Benevolent Fund of the Theosophical Society in England (the charity) for the year ended 30 September 2020.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Andrew Crook BA ACA

Mercer & Hole  
21 Lombard Street  
London  
EC3V 9AH

Date: 4 May 2021.....

**THE BENEVOLENT FUND OF THE THEOSOPHICAL SOCIETY IN ENGLAND**

**FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 20**

**STATEMENT OF FINANCIAL ACTIVITIES**

	<b>General Fund</b>	
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b><u>INCOME AND EXPENDITURE</u></b>		
<b>INCOMING RESOURCES</b>		
Donations and Gift Aid	25,000	1,045
Investment income	7,259	1,367
Bank deposit interest	71	102
	<hr/>	<hr/>
<b><u>TOTAL INCOMING RESOURCES</u></b>	<b>32,330</b>	<b>2,514</b>
	<hr/>	<hr/>
<b><u>RESOURCES EXPENDED</u></b>		
Grants to beneficiaries	3,010	2,695
Auditors' remuneration	1,440	1,440
Bank deposit charges	74	-
Insurance	760	-
Sundry	1,000	-
	<hr/>	<hr/>
<b><u>TOTAL RESOURCES EXPENDED</u></b>	<b>6,284</b>	<b>4,135</b>
	<hr/>	<hr/>
<b><u>NET INCOMING RESOURCES FOR THE YEAR</u></b>	<b>26,046</b>	<b>(1,621)</b>
<b><u>OTHER RECOGNISED GAINS AND LOSSES</u></b>		
Realised and unrealised gains/(losses) on investment assets	(14,702)	6,003
	<hr/>	<hr/>
<b><u>NET MOVEMENT IN FUNDS</u></b>	<b>11,344</b>	<b>4,382</b>
<b><u>Fund balance brought forward at 1 October 2019</u></b>	<b>321,938</b>	<b>317,556</b>
	<hr/>	<hr/>
<b><u>Fund balance carried forward at 30 September 2020</u></b>	<b>£333,282</b>	<b>£321,938</b>
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The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE BENEVOLENT FUND OF THE THEOSOPHICAL SOCIETY IN ENGLAND

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

BALANCE SHEET

		2020		2019	
	Notes	£	£	£	£
<u>FIXED ASSETS</u>					
Investments	2		256,843		271,545
<u>CURRENT ASSETS</u>					
Cash at bank	3	77,879		52,253	
<u>LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	4	(1,440)		(1,860)	
		—		—	
<u>NET CURRENT ASSETS</u>			76,439		50,393
			—		—
<u>NET ASSETS</u>			£333,282		£321,938
			—		—
<u>FUNDS - UNRESTRICTED</u>					
General fund			£333,282		£321,938
			—		—

The Financial Statements were approved by the Trustee on 04.05.2021 and signed on its behalf by:

*J. M. Baker*

.....  
Jenny Baker  
Administrator



## THE BENEVOLENT FUND OF THE THEOSOPHICAL SOCIETY IN ENGLAND

### FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

### NOTES TO THE FINANCIAL STATEMENTS

#### 1 ACCOUNTING POLICIES

##### Charity information

The Benevolent Fund of the Theosophical Society in England is an unincorporated charity. The principal office address is 50 Gloucester Place, London, W1U 8EA.

##### Accounting convention

The financial statements have been prepared in accordance with the Fund's Trust Deed, the Charities Act 2011 and "Accounting and Reporting for Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)" (as amended for accounting periods commencing from 1 January 2019). The Fund is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Fund. Monetary amounts in these financial statements are rounded to the nearest £1.

The accounts have been prepared under the historical cost convention, modified to include investments at market value. The principal accounting policies adopted are set out below.

##### Going Concern

At the time of approving the financial statements, the trustee has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustee continues to adopt the going concern basis of accounting in preparing the financial statements.

##### Investments

Investments are stated at market value at the balance sheet date and are held by the English Theosophical Trust Ltd as Trustee. The SOFA includes the net gains and losses arising on revaluations throughout the year.

##### Incoming resources

Cash donations and gifts are included in full in the Income and Expenditure Account as soon as they are received.

Gifts are valued by reference to their market value at the time of receipt.

Investment income is included in the Income and Expenditure Account on receipt.

##### Resources expended

Resources expended are recognised in the period in which they are incurred.

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**YEAR ENDED 30 SEPTEMBER 2020**

**NOTES TO THE FINANCIAL STATEMENTS**

**2 INVESTMENTS**

**QUOTED INVESTMENTS**

	Holding	Cost	Market value 01.10.19	Unrealised Gains/(losses) this year	Market value 30.09.20
		£	£	£	£
Bankers Investment Trust Plc 25p Ord shares	1,546	1,599	14,687	989	15,676
Foreign & Colonial Investment Trust Plc 25p Ord shares	2,146	1,599	15,172	(515)	14,657
Witan Investment Trust Plc 5p Ord shares	4,850	1,599	10,500	(1,450)	9,050
M & G Charibond Charities Fixed Interest Common Invest Fund Inc Shares	20,508,614	25,000	25,611	68	25,679
Barclays Investment Fund	Various	200,000	205,575	(13,794)	191,781
		£229,797	£271,545	(£14,702)	£256,843

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**NOTES TO THE FINANCIAL STATEMENTS**

**3     CASH AT BANK**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Cash at bank	<b>£77,879</b>	<b>£52,253</b>

**4     LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>£</b>	<b>£</b>
Accruals	<b>£1,440</b>	<b>£1,860</b>

**5     REALISED AND UNREALISED LOSSES ON INVESTMENT ASSETS**

Unrealised losses represent the decrease in value of investments from the date of original purchase to the 30 September 2020. The decrease in market value of investments for the year under review amounted to (£14,702) (2019: £6,003 increase).

