

PROVISION TRADE BENEVOLENT INSTITUTION

England & Wales · Charity number 209173

Details

Other names	P T B I, THE PROVISION TRADE CHARITY
Status	Registered
Legal form	Other
Registered	1962-10-10
Register	View on the Charity Commission register

Contact

Address Provision Trade Benevolent Inst
17 Clerkenwell Green
London
EC1R 0DP

Phone 02072532114

Email secretary@ptbi.org.uk

Website www.ptbi.org.uk

Activities

Objects: TO AID NECESSITOUS PERSONS IN THE PROVISION TRADE AND THEIR WIDOWS BY WAY OF PENSIONS, GRANTS AND OTHER PAYMENTS.

Activities: To provide financial assistance to former employees of the provision and allied trades together with their surviving widows and widowers

Classification

- **How:** Makes Grants To Individuals, Provides Other Finance, Provides Services
- **What:** General Charitable Purposes
- **Who:** Elderly/old People, People With Disabilities

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£54,402	£71,966	-	-
2023-12-31	£54,941	£74,381	-	-
2022-12-31	£46,530	£81,978	-	-
2021-12-31	£44,286	£64,824	-	-
2020-12-31	£38,822	£72,987	-	-

Trustees

Name	Role	Appointed
Alexander Hume		2024-06-24
Brian Murrell		2020-08-07
CHARLES LEONARD STORR		2013-08-16
CHARLES RICHARD STEPHEN LINK		
Clare Cheney		2023-11-16
Geoff Pearce		2014-07-01
John Nicholas Howard		2017-06-21
MR TONY STANTON		2011-09-27
Mike Mills		2023-01-01
Philip John Langslow		2018-11-02
SARAH ELIZABETH DAVIES		

Linked charities

- COMMITTEE'S 150TH DISCRETION FUND (209173-1)
- COMMITTEE'S CENTENARY DISCRETION FUND (209173-2)
- HERMAN GOSSCHALK TRUST (209173-3)
- HOME AND COLONIAL STORES LTD TRUST (209173-4)
- PETERS TRUST (209173-5)
- PEART FUND (209173-6)
- COMMITTEE'S DISCRETION FUND (209173-7)

PROVISION TRADE BENEVOLENT INSTITUTION

England & Wales - Charity number 209173

Accounts

Provision Trade Benevolent Institution

Trustees' Report and Accounts

for the year ended 31st December 2024

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Registered Charity Number: 209173

THE PROVISION TRADE BENEVOLENT INSTITUTION

(Registered Charity No. 209173)

Trustees' Report for the year ended 31 December 2024

Objectives

The Charity was established in 1835 to provide financial and other assistance to former members of the Provision and Allied Trades who have found themselves in financially distressed circumstances. Our objectives remain unchanged, but in recent years we have also been able to assist current employees faced with unexpected financial problems. The Trustees believe that the PTBI meets Public Benefit Guidelines because there are many employees and ex-employees of the provision trade, who could potentially become beneficiaries.

Structure and Trustees

Committee of up to 12 Trustees, who are elected at the Annual General Meeting. No Trustee receives remuneration or other benefit from their work with the charity. The Committee meets every three months to consider new grant applications and all other policy matters. Day to day operation is delegated to a part time Secretary & Treasurer. Welfare visits are conducted by a health visitor on a regular basis as and when required. Unfortunately, our welfare visitor had to resign in September 2024 due to personal circumstances. The duties of the welfare visitor are being carried out in the interim by the Secretary & Treasurer.

During the year we were pleased to elect two new trustees – Clare Cheney, former Director General of the Provision Trade Federation and Alex Hume, Business Development Manager UK for Fonterra.

Activities and Achievements

We offer financial assistance to past or current employees in the provision or allied trades, or their dependents. We help by giving quarterly grants or one-off payments to assist with special purchases, home improvements or everyday expenses.

In 2024 we continued to give one-off grants to meet a variety of needs including general living costs and support in replacing household appliances. We were able to keep the quarterly grants at the level of the previous year and to increase our Winter Gift by £100 to offset partly the abolition of the winter fuel allowance.

Fundraising and publicity plans are underway for 2025 in commemoration of the charity's 190th anniversary.

We endeavour to inform relevant companies and organisations about the assistance on offer to eligible claimants.

Financial Review

Outgoings exceeded income by over £17k; during the year we needed to take £22k from our investments. The stock market performed well in 2024, but the £22k transfer more than offset this and the value of the investments decreased by £9k, reducing them from £953k to £944k.

We are very grateful for continued trade support and the generosity shown by our existing subscribers, and we continue to search for new sources of income and regular subscribers. Trade dinner prize draws this year (which did not include the biennial Bristol dinner) raised just over £6k. We were pleased to receive donations in memory of Howard Porter.

The trustees have considered the effect of the turbulent financial and political climate, and although there continues to be uncertainty in investment markets, they deem PTBI sufficiently resourced in the short and medium term to continue its charitable activities: The trustees bear in mind the pressing need to increase the charity's income in order to be able to meet expenditure in the long term.

Reserves Policy

The charity does not hold specific reserves, as any welfare expenditure exceeding income will be covered by liquidating the necessary investment holdings.

Trustees' Responsibilities

Charity law 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 surplus or deficit of the Charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue its business.

The trustees are responsible for keeping proper accounting records which 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. They 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.

Registered Address

17 Clerkenwell Green, London EC1R 0DP

Trustees

Clare Cheney, Haywards Heath, RH16 2DT	2024
Sarah Davies, Bristol, BS9 1TZ	2002
John N Howard, Chearsley, HP18 0BT	2017
Alexander Hume, London, N5 1XD	2024
Philip Langslow, Wilmslow, SK9 7SP	2019
C Richard Link, London, W8 4AJ	1982
Mike Mills, Kent, TN13 1JF	2022
Brian Murrell, Harrogate, HG3 4DE	2020
Geoffrey John Pearce, Tunbridge Wells, TN2 5XG	2014
Anthony M Stanton, Radlett, WD7 8LD	2011
Charles Storr, Leighton Buzzard, LU7 0RJ	2013

Secretary & Treasurer

Ruth Hinkel-Pevzner, London W14 0DP

2022

Independent Examiner

S Witriol, 24 Park Avenue, London EN1 2HP

2023

Bankers

National Westminster Bank plc, 134 Aldersgate Street, London, EC1A 4JB

1849

Stockbrokers

Charles Stanley & Co. Ltd., 55 Bishopsgate, London EC2N 3AS

Hargreaves Lansdown Ltd., One College Square South,
Anchor Road Bristol BS1 5HL

2019

(The years denote when first appointed or elected to the PTBI)

Signed on behalf of the Board of Trustees:



Sarah Davies, Trustee



Brian Murrell, Trustee

Date: 16 May 2025

Provision Trade Benevolent Institution: Statement of Financial Activities for year ended 31st Dec 2024

		<u>Unrestricted Funds</u>			
		Capital	Income	Total	Total
		Fund	Fund	2024	2023
	Note	£	£	£	£
Incoming Resources:					
In- kind donations	2		75	75	75
Donations			2,119	2,119	1,405
Investment income			39,282	39,282	40,015
Gift Aid recovered			328	328	449
Subscriptions	3		6,255	6,225	4,775
Prize Draw			6,181	6,181	8,100
Bank compensation			163	163	122
			54,402	54,402	54,941
Outgoing Resources:					
Charitable activities:					
Pensions and grants			54,100	54,100	56,904
Welfare visitor			3,046	3,046	3,890
			57,146	57,146	60,794
Governance:					
Secretary/treasurer			8,350	8,350	8,116
Postage, printing and misc			479	479	590
Zoom fee			75	75	0
Stockbroker's fees			5,013	5,013	3,970
Bank fee			203	203	212
Independent examiner's fees			700	700	700
			14,821	14,821	13,588
			71,966	71,966	74,381
Net outgoing resources			(17,564)	(17,564)	(19,441)
Transfer between funds		(27,013)	27,013	0	0
Gain on investments		17,890	0	17,890	9,385
Net movement in funds		(9,123)	9,449	326	(10,055)
Funds 31st December 2023		952,826	13,161	965,987	970,801
Net movement in funds		(9,123)	(9,449)	326	(4,815)
Funds 31st December 2024		943,703	22,610	966,313	965,987

Provision Trade Benevolent Institution: Balance Sheet as at 31st December 2024

	Note	2024 £	2023 £
Fixed asset investments	7	943,703	952,825
Current assets			
Debtors			
Investment income		2,983	2,745
Subscriptions		1,625	450
Gift Aid receivable		308	339
Accrued income		0	900
Cash at bank		19,094	10,076
		<u>24,010</u>	<u>14,511</u>
Current liabilities			
Creditors			
Professional fees		1,400	1,350
		<u>1,400</u>	<u>1,350</u>
Net current assets		22,610	13,161
Net assets		<u><u>966,313</u></u>	<u><u>965,986</u></u>
Charity funds:			
Unrestricted funds			
Capital		943,703	952,826
Income		22,610	13,161
		<u><u>966,313</u></u>	<u><u>965,986</u></u>

The notes on pages 9-11 form part of these accounts

Approved by the Trustees on 16 May 2025



Trustee: SARAH DAVIES



Trustee: C R S LINK

Provision Trade Benevolent Institution

Notes to the accounts for the year to 31st December 2024

1. Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance 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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Fund Accounting

The two funds, capital and the income, of the Provision Trade Benevolent Institution are both unrestricted. Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Income

All income is recognised in the statement of financial activities (SOFA) when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to specific categories of income:

- a) Voluntary income received by way of grants, donations gifts and subscriptions is included in full in The Statement of Financial Activities when receivable;
- b) Any investment income is included when receivable;
- c) Any resources from tax claims are included in the SOFA when receivable;

Legacy income

Legacies are included in The Statement of Financial Activities 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.

Provision Trade Benevolent Institution

Notes to the accounts for the year to 31st December 2024 (continued)

1. Accounting policies (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises pensions and grants made and the cost of the welfare visitor in furtherance of the charity's objectives.

Governance costs include those costs associated with the meeting of the constitutional and statutory requirements of the charity and costs linked to the management of the charity.

Fixed asset investments

Fixed asset investments are carried at market value at the balance sheet date. Revaluation gains or losses are recognised in the Statement of Financial Activities.

2. Income from donations

Donations relate to the general donations given to support the work of the Provision Trade Benevolent Institution. Donations in kind are recognised as a separate income stream.

3. Subscriptions

The sums fluctuate each year and are treated on a receivable basis. In the current year the total was £6,255 (2023 £4,775)

4. Trustees' remuneration

No remuneration or expenses were paid to the Trustees during the year (2023 £NIL).

Provision Trade Benevolent Institution

Notes to the accounts for the year to 31st December 2024 (continued)

5. Investments	2024	2023
	£	£
Valuation as at December 31 st 2023	952,826	945,440
Transfer to income account	(27,013)	(7,240)
Gain / (loss) on investments:		
Realised loss	0	(753)
Unrealised gain	17,890	20,618
Net gain / (loss) on investments	(9,123)	14,625
Valuation as at December 31 st 2024	943,703	952,825
Investments comprise:	Valuation	Valuation
	31.12.24	31.12.23
Quoted investments at market value	943,703	952,825
	943,703	952,825

Provision Trade Benevolent Institution

Independent Examiner's Report to the Trustees of the Provision Trade Benevolent Institution

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.

Responsibilities and basis of report

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

I report in respect of my examination of the charity'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 2011 Act.

Independent examiner's statement

I have completed my examination. I can 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 accounts do not accord with those records; or**
- 3. the accounts 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 accounts to be reached.

Susannah Witriol

**S Witriol
Independent Examiner**

2025

24 Park Avenue, London EN1 2HP

PROVISION TRADE BENEVOLENT INSTITUTION

England & Wales - Charity number 209173

Accounts

Provision Trade Benevolent Institution

Trustees' Report and Accounts

for the year ended 31st December 2023

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Registered Charity Number: 209173

THE PROVISION TRADE BENEVOLENT INSTITUTION

(Registered Charity No. 209173)

Trustees' Report for the year ended 31 December 2023

Objectives

The Charity was established in 1835 to provide financial and other assistance to former members of the Provision and Allied Trades who have found themselves in financially distressed circumstances. Our objectives remain unchanged, but in recent years we have also been able to assist current employees faced with unexpected financial problems. The Trustees believe that the PTBI meets Public Benefit Guidelines because there are many employees and ex-employees of the provision trade, who could potentially become beneficiaries.

Structure and Trustees

Committee of up to 12 Trustees, who are elected at the Annual General Meeting. No Trustee receives remuneration or other benefit from their work with the charity. The Committee meets every three months to consider new grant applications and all other policy matters. Day to day operation is delegated to a part time Secretary & Treasurer. Welfare visits are conducted by a health visitor on a regular basis as and when required.

During this year, our long-standing Chairman, Derek Mersh, retired. We would like to place on record our most sincere thanks for his outstanding contribution to the PTBI since 2009 and his commitment to helping others from our trade, who had fallen on difficult times.

In March this year we lost our much-loved Trustee Mike Donovan, who sadly passed away. Mike had been a Trustee since 1995, and his enthusiastic and steadfast support of the PTBI is very much missed by us all.

Activities and Achievements

We offer financial assistance to past or current employees in the provision or allied trades, or their dependents. We help by giving quarterly grants or one-off payments to assist with special purchases, home improvements or everyday expenses.

In 2023 we continued to give one-off grants to meet a variety of needs including general living costs, support in replacing appliances, new tyres to enable continued independence, and roof repairs. We were able to keep the quarterly grants at the level of the previous year. Our welfare visitor maintained the very important personal contact with our beneficiaries covering the breadth of the UK – from The Isle of Arran in Scotland to the south of England, and west to Wales.

We endeavour to inform relevant companies and organisations about the assistance on offer to eligible claimants.

Financial Review

Outgoings exceeded income by £19.4k but during the year we only needed to take £2,000 from our investments, as there were sufficient funds in the NatWest current account to fund the remaining expenses. The stock market recovered somewhat in the year and our investments increased very slightly from £945k to £953k. Investment income also increased very slightly, moving from just under £39k to just over £40k.

We are very grateful for continued trade support and the generosity shown by our existing subscribers, and we continue to search for new sources of income and regular subscribers. This year, for the first time since 2020, we held a prize draw which raised just over £8k.

The trustees have considered the effect of the turbulent financial and political climate, and although there continues to be uncertainty in investment markets, they deem PTBI sufficiently resourced in the short and medium term to continue its charitable activities: The trustees bear in mind the pressing need to increase the charity's income in order to be able to meet expenditure in the long term.

Reserves Policy

The charity does not hold specific reserves, as any welfare expenditure exceeding income will be covered by liquidating the necessary investment holdings.

Trustees' Responsibilities

Charity law 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 surplus or deficit of the Charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue its business.

The trustees are responsible for keeping proper accounting records which 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. They 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.

Registered Address

17 Clerkenwell Green, London EC1R 0DP

Trustees

Derek Mersh, Dorset, DT65JY (Chairman, until Nov 2023)	2009
Michael Donovan, West Wickham, BR4 9BA (until March 2023)	1995
Sarah Davies, Bristol, BS9 1TZ	2002
John N Howard, Chearsley, HP18 0BT	2017
Philip Langslow, Wilmslow, SK9 7SP	2019
C Richard Link, London, W8 4AJ	1982
Brian Murrell, Harrogate, HG3 4DE	2020
Geoffrey John Pearce, Tunbridge Wells, TN2 5XG	2014
Anthony M Stanton, Radlett, WD7 8LD	2011
Charles Storr, Leighton Buzzard, LU7 0RJ	2013
Mike Mills, Kent, TN13 1JF	2022

Secretary & Treasurer

Ruth Hinkel-Pevzner, London W14 0DP	2022
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Independent Examiner

S Witriol, 24 Park Avenue, London EN1 2HP	2023
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Bankers

National Westminster Bank plc, 134 Aldersgate Street, London, EC1A 4JB	1849
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Stockbrokers

Charles Stanley & Co. Ltd., 55 Bishopsgate, London EC2N 3AS Hargreaves Lansdown Ltd., One College Square South, Anchor Road Bristol BS1 5HL	2019
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(The years denote when first appointed or elected to the PTBI)

Signed on behalf of the Board of Trustees:

.....
Sarah Davies, Acting Chair`

Date: 8nd May 2024

Provision Trade Benevolent Institution

Statement of Financial Activities for the year ended 31st December 2023

		<u>Unrestricted Funds</u>		Total	Total
	Note	Capital Fund £	Income Fund £	2023 £	2022 £
Incoming Resources:					
In- kind donations	2		75	75	0
Donations	2		1,405	1,405	0
Investment income			40,015	40,015	38,865
Gift Aid recovered			449	449	754
Subscriptions	3		4,775	4,775	6,305
Prize Draw			8,100	8,100	0
Bank compensation			122	122	606
			54,941	54,941	46,530
Outgoing Resources:					
Charitable activities:	4				
Pensions and grants			56,904	56,904	62,390
Welfare visitor			3,890	3,890	3,513
			60,794	60,794	65,903
Governance:					
Secretary/treasurer			8,116	8,116	8,119
Postage, printing and misc			590	590	241
Stockbroker's fees			3,970	3,970	5,305
Bank charges			212	212	212
Independent examiner's fees			700	700	1,200
Adjust to standard accruals basis			0	0	998
			13,588	13,588	16,075
			74,381	74,381	81,978

Net outgoing resources		-19,441	-19,441	-35,448
Transfer between funds		-7,240	-7,240	0
Gain (2022 loss) on investments	6	9,385	9,385	-87,131
Net movement in funds		2,145	-12,200	-10,055
Funds 31st December 2022		945,440	25,361	970,801
Net movement in funds		7,385	-12,200	-4,815
Funds 31st December 2023		952,825	13,161	965,986

Provision Trade Benevolent Institution

Balance Sheet as at 31st December 2023

		2023	2022
	Note	£	£
Fixed asset investments	7	952,825	945,440
Current assets			
Debtors			
Investment income		2,745	1,213
Subscriptions		450	2,050
Gift Aid receivable		339	295
Accrued income		900	
Cash at bank		10,076	24,860
		<u>14,511</u>	<u>28,418</u>
Current liabilities			
Creditors			
Professional fees		1,350	3,057
		<u>1,350</u>	<u>3,057</u>
Net current assets		13,161	25,361
Net assets		<u>965,986</u>	<u>970,801</u>
Charity funds:			
Unrestricted funds			
Capital		952,825	945,440
Income		13,161	25,361
		<u>965,986</u>	<u>970,801</u>

The notes on pages 8-10 form part of these accounts

Approved by the Trustees on 8nd May 2024

Trustee: Sarah Davies, Acting Chair

Trustee: C R S LINK

Provision Trade Benevolent Institution

Notes to the accounts for the year to 31st December 2023

1. Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance 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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Fund Accounting

The two funds, capital and the income, of the Provision Trade Benevolent Institution are both unrestricted. Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Income

All income is recognised in the statement of financial activities (SOFA) when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to specific categories of income:

- a) Voluntary income received by way of grants, donations gifts and subscriptions is included in full in The Statement of Financial Activities when receivable;
- b) Any investment income is included when receivable;
- c) Any resources from tax claims are included in the SOFA when receivable;

Legacy income

Legacies are included in The Statement of Financial Activities 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.

Provision Trade Benevolent Institution

Notes to the accounts for the year to 31st December 2023 (continued)

1. Accounting policies (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises pensions and grants made and the cost of the welfare visitor in furtherance of the charity's objectives.

Governance costs include those costs associated with the meeting of the constitutional and statutory requirements of the charity and costs linked to the management of the charity.

Fixed asset investments

Fixed asset investments are carried at market value at the balance sheet date. Revaluation gains or losses are recognised in the Statement of Financial Activities.

2. Income from donations

Donations relate to the general donations given to support the work of the Provision Trade Benevolent Institution. Donations in kind are recognised as a separate income stream.

3. Subscriptions

The sums fluctuate each year and are treated on a receivable basis. In the current year the total was £4,775 (2022 £6,305; this figure included donations, identified separately in 2024)

4. Charitable activities

Charitable activities are detailed in the Statement of Financial Activities on page 3.

5. Trustees' remuneration

No remuneration or expenses were paid to the Trustees during the year (2022 £ NIL).

Provision Trade Benevolent Institution

Notes to the accounts for the year to 31st December 2023 (continued)

6. Investments	2023	2022
	£	£
Valuation as at December 31 st 2022	<u>945,440</u>	<u>1,072,571</u>
Transfer to income account	<u>-7,240</u>	
Gain /(loss) on investments:		
Realised loss	-753	-669
Unrealised gain (2022 loss)	20,618	-126,462
Net gain (2022 loss) on investments	<u>14,625</u>	<u>-127,131</u>
Valuation as at December 31 st 2023	<u>952,825</u>	<u>945,440</u>
Investments comprise:	Valuation	Valuation
	31.12.23	31.12.22
Quoted investments at market value	952,825	945,440
	<u>952,825</u>	<u>945,440</u>

Provision Trade Benevolent Institution

Independent Examiner's Report to the Trustees of the Provision Trade Benevolent Institution

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.

Responsibilities and basis of report

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

I report in respect of my examination of the charity'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 2011 Act.

Independent examiner's statement

I have completed my examination. I can 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 accounts do not accord with those records; or**
- 3. the accounts 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 accounts to be reached.

**S Witriol
Independent Examiner**

6th May 2024

24 Park Avenue, London EN1 2HP

PROVISION TRADE BENEVOLENT INSTITUTION

England & Wales - Charity number 209173

Accounts

Provision Trade Benevolent Institution

Trustees' Report and Accounts

for the year ended 31st December 2022

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Registered Charity Number: 209173

THE PROVISION TRADE BENEVOLENT INSTITUTION

(Registered Charity No. 209173)

Trustees' Report for the year ended 31 December 2022

Objectives

The Charity was established in 1835 to provide financial and other assistance to former members of the Provision and Allied Trades who have found themselves in financially distressed circumstances. Our objectives remain unchanged, but in recent years we have also been able to assist current employees faced with unexpected financial problems. The Trustees believe that the PTBI meets Public Benefit Guidelines because there are many employees and ex-employees of the provision trade, who could potentially become beneficiaries.

Structure and Trustees

Committee of up to 12 Trustees, who are elected at the Annual General Meeting. No Trustee receives remuneration or other benefit from their work with the charity. The Committee meets every three months to consider new grant applications and all other policy matters. Day to day operation is delegated to a part time Secretary & Treasurer. Welfare visits are conducted by a health visitor on a regular basis and when required.

Activities and Achievements

We offer financial assistance to past or current employees in the provision or allied trades, or their dependents. We help by giving quarterly grants or one-off payments to assist with special purchases, home improvements or everyday expenses.

In 2022 we continued to give one-off grants to meet a variety of needs including general living costs, rent arrears, and roof repairs. We were able to keep the quarterly grants at the level of the previous year, and increased the winter gifts to our beneficiaries. A special £70 addition was given to beneficiaries in the June 22 quarterly grant to mark the Queen's Platinum Jubilee. Our welfare visitor maintained the very important personal contact with our beneficiaries, including our new beneficiaries from the Liverpool Provision Trade Guild charity.

We endeavour to inform relevant companies and organisations about the assistance on offer to eligible claimants.

Financial Review

Outgoings exceeded income by just over £35,000 and during the year we took profits from shares to the value of £20,000 and £20,000 of the money received from Liverpool, to cover welfare spending. The decline in stock market values saw our investments decrease from £1,072,571 to £945,440, however investment income increased from just under £32,000 to almost £40,000 as some dividend payments have re-started after Covid.

We are very grateful for continued trade support and the generosity shown by our existing subscribers, and we continue to search for new sources of income and regular subscribers.

The trustees have considered the effect of the turbulent financial and political climate, and although there continues to be uncertainty in investment markets, they deem PTBI sufficiently resourced in the short and medium term to continue its charitable activities: The trustees bear in mind the pressing need to increase the charity's income in order to be able to meet expenditure in the long term.

Reserves Policy

The charity does not hold specific reserves, as any welfare expenditure exceeding income will be covered by liquidating the necessary investment holdings.

Trustees' Responsibilities

Charity law 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 surplus or deficit of the Charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue its business.

The trustees are responsible for keeping proper accounting records which 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. They 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.

Registered Address

17 Clerkenwell Green, London EC1R 0DP

Trustees

Derek Mersh, Dorset, DT65JY (Chairman)	2009
Michael Donovan, West Wickham, BR4 9BA	1995
Sarah Davies, Bristol, BS9 1TZ	2002
John N Howard, Chearsley, HP18 0BT	2017
Philip Langslow, Wilmslow, SK9 7SP	2019
C Richard Link, London, W8 4AJ	1982
Brian Murrell, Harrogate, HG3 4DE	2020
Geoffrey John Pearce, Tunbridge Wells, TN2 5XG	2014
Anthony M Stanton, Radlett, WD7 8LD	2011
Charles Storr, Leighton Buzzard, LU7 0RJ	2013
Mike Mills, Kent, TN13 1JF	2022

Secretary & Treasurer

Mette Barwick, London SW20 9DZ	2008
Ruth Hinkel-Pevzner, London W14 0DP	2022

Independent Examiner

G.N.V.Jenkins, 16A High Street, Dorchester-on-Thames, OX10 7HH	2005
S Witriol, 3, Spicer Hall, Buxton Road, London N12 0BD	2023

Bankers

National Westminster Bank plc, 134 Aldersgate Street, London, EC1A 4JB	1849
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Stockbrokers

Charles Stanley & Co. Ltd., 55 Bishopsgate, London EC2N 3AS	
Hargreaves Lansdown Ltd., One College Square South, Anchor Road Bristol BS1 5HL	2019
(The years denote when first appointed or elected to the PTBI)	

Signed on behalf of the Board of Trustees:

.....

D. Mersh, Chair`

Date: 10th May 2023

Provision Trade Benevolent Institution

Statement of Financial Activities for the year ended 31st December 2022

	Note	Unrestricted Funds		Total 2022 £	Total 2021 £
		Capital Fund £	Income Fund £		
Incoming Resources:					
Donations	2		0	0	4,195
Legacies			0	0	0
Investment income			38,865	38,865	31,932
Gift Aid recovered			754	754	1,554
Subscriptions	3		6,305	6,305	6,605
Bank compensation			606	606	0
		0	46,530	46,530	44,286
Outgoing Resources:					
Charitable activities:					
Pensions and grants			62,390	62,390	50,626
Welfare visitor			3,513	3,513	564
		0	65,903	65,903	51,190
Governance:					
Secretary/treasurer			8,119	8,119	7,100
Postage, printing and misc			241	241	344
Stockbroker's fees			5,305	5,305	5,379
Bank charges			212	212	211
Independent examiner's fees			1,200	1,200	600
Adjust to standard accruals basis			998	998	0
			16,075	16,075	13,634
			81,978	81,978	64,824
Net outgoing resources			-35,448	-35,448	-20,538
Funds received from LPTG					42,100
Transfer between funds		-40,000	40,000	0	0
Loss (2021 gain) on investments	6	-87,131		-87,131	106,707
Net movement in funds		-127,131	4,552	-122,652	128,269
Funds 31 st December 2021		1,072,571	20,809	1,093,380	965,111
Net movement in funds		-127,131	4,552	-122,579	128,269
Funds 31 st December 2022		945,440	25,361	970,801	1,093,380

Provision Trade Benevolent Institution

Balance Sheet as at 31st December 2022

	Note	2022 £	2021 £
Fixed asset investments	7	945,440	1,072,571
Current assets			
Debtors			
Investment income		1,213	1,568
Donations			500
Subscriptions		2,050	
Gift Aid receivable		295	
Cash at bank		24,860	20,696
		<u>28,418</u>	<u>22,764</u>
Current liabilities			
Creditors			
Professional fees		3,057	1,955
		<u>3,057</u>	<u>1,955</u>
Net current assets		25,361	20,809
Net assets		<u>970,801</u>	<u>1,093,380</u>
Charity Funds			
Unrestricted funds			
Capital		945,440	1,072,571
Income		25,361	20,809
		<u>970,801</u>	<u>1,093,380</u>

The notes on pages 6 -8 form part of these accounts

Approved by the Trustees on 10th May 2023

Trustee: D MERSH

Trustee: C R S LINK

Provision Trade Benevolent Institution

Notes to the accounts for the year to 31st December 2022

1. Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance 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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Fund Accounting

The two funds, capital and the income, of the Provision Trade Benevolent Institution are both unrestricted. Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Income

All income is recognised in the statement of financial activities (SOFA) when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to specific categories of income:

- a) Voluntary income received by way of grants, donations gifts and subscriptions is included in full in The Statement of Financial Activities when receivable.
- b) Any investment income is included when receivable.
- c) Any resources from tax claims are included in the SOFA when receivable.

Legacy income

Legacies are included in The Statement of Financial Activities 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.

Provision Trade Benevolent Institution

Notes to the accounts for the year to 31st December 2022 (continued)

1. Accounting policies (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises pensions and grants made and the cost of the welfare visitor in furtherance of the charity's objectives.

Governance costs include those costs associated with the meeting of the constitutional and statutory requirements of the charity and costs linked to the management of the charity.

Fixed asset investments

Fixed asset investments are carried at market value at the balance sheet date. Revaluation gains or losses are recognised in the Statement of Financial Activities.

2. Income from donations

Donations relate to the general donations given to support the work of the Provision Trade Benevolent Institution.

3. Subscriptions

The sums fluctuate each year and are treated on a receivable basis. In the current year the total was £6,305 (2021 £6,605)

4. Charitable activities

Charitable activities are detailed in the Statement of Financial Activities on page 3.

5. Trustees' remuneration

No remuneration or expenses were paid to the Trustees during the year (2020 £ NIL).

Provision Trade Benevolent Institution

Notes to the accounts for the year to 31st December 2022 (continued)

6. Investments	2022 £	2021 £
Valuation as at December 31 st 2021	1,072,571	958,864
Funds received from LPTG	<u>40,000</u>	<u>40,000</u>
Transfer to income account	-40,000	-33,000
Gain /(loss) on investments:		
Realised loss	-669	55,127
Unrealised loss (2021 gain)	-86,462	51,580
Net loss (2021 gain) on investments	<u>-87,131</u>	<u>106,707</u>
Valuation as at December 31 st 2022	<u><u>945,440</u></u>	<u><u>1,072,571</u></u>
Investments comprise	Valuation 31.12.22	Valuation 31.12.21
Quoted investments at market value	945,440	1,029,004
Balance held by Stockbroker	0	3,567
	0	40,000
	<u><u>945,440</u></u>	<u><u>1,072,571</u></u>

Provision Trade Benevolent Institution

Independent Examiner's Report to the Trustees of the Provision Trade Benevolent Institution

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.

Responsibilities and basis of report

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

I report in respect of my examination of the charity'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 2011 Act.

Independent examiner's statement

I have completed my examination. I can 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 accounts do not accord with those records; or**
- 3. the accounts 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 accounts to be reached.

S Witriol

Independent Examiner

3, Spicer Hall, Buxton Road, London N12 0BD

10th May 2023

PROVISION TRADE BENEVOLENT INSTITUTION

England & Wales - Charity number 209173

Accounts

Provision Trade Benevolent Institution

Trustees' Report and Accounts

for the year ended 31st December 2021

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Registered Charity Number: 209173

THE PROVISION TRADE BENEVOLENT INSTITUTION

(Registered Charity No. 209173)

Trustees' Report for the year ended 31 December 2021

Objectives

The Charity was established in 1835 to provide financial and other assistance to former members of the Provision and Allied Trades who have found themselves in financially distressed circumstances. Our objectives remain unchanged, but in recent years we have also been able to assist current employees faced with unexpected financial problems. The Trustees believe that the PTBI meets Public Benefit Guidelines because there are many employees and ex-employees of the provision trade, who could potentially become beneficiaries.

Structure and Trustees

The PTBI is governed by a Committee of up to 12 Trustees, who are elected at the Annual General Meeting. No Trustee receives remuneration or other benefit from their work with the charity.

The Committee meets every three months to consider new grant applications and all other policy matters.

Day to day operation is delegated to a part time Secretary & Treasurer.

Welfare visits are conducted by a health visitor on a regular basis and when required.

Activities and Achievements

We offer financial assistance to past or current employees in the provision or allied trades, or their dependents.

We help by giving quarterly grants or one-off payments to assist with special purchases, home improvements or everyday expenses.

In 2021 we continued to give one-off grants to meet a variety of needs including general living costs, rent arrears, white goods and car/MOT costs. We were able to keep the quarterly grants and summer gifts to our beneficiaries at the increased level of the previous year. Our welfare visitor maintained the very important personal contact with our beneficiaries.

At the end of the year we took over the Liverpool Provision Trade Guild charity and its two beneficiaries.

We endeavour to inform relevant companies and organisations about the assistance on offer to eligible claimants.

Financial Review

Outgoings exceeded income by just under £21K and during the year we took profits from shares to the value of £33K to cover welfare spending. The recovery in stock market values saw our investments rise from £959K to £1,033K and income increased from £28K to £32K. We received £42K from the LPTG takeover of which £2K was transferred to Income and £40K to our Capital Fund for future investment.

We are very grateful for continued corporate trade support and the generosity shown by members and guests at the Bristol biennial Trade Dinner where a prize draw was held in aid of the PTBI. For the second year running we were unable to benefit from prize draw proceeds at the London and Manchester Trade Dinners.

We continue to search for new sources of income and regular subscribers.

The trustees have considered the effect of Covid-19 on PTBI and, although there continues to be a reduction in income and drop in value of the investments, they deem PTBI well placed to continue its charitable activities.

Reserves Policy

The charity does not hold specific reserves, as any welfare expenditure exceeding income will be covered by liquidating the necessary investment holdings.

Trustees' Responsibilities

Charity law 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 surplus or deficit of the Charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue its business.

The trustees are responsible for keeping proper accounting records which 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. They 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.

Registered Address

17 Clerkenwell Green, London EC1R 0DP

Trustees

Derek Mersh, Guildford, GU5 0AL (Chairman)	2009
Carl Beardshall, Holmfirth, HD9 1US	2019
Michael Donovan, West Wickham, BR4 9BA	1995
David Edwards, Dunmow, CM6 1RG	1993
John N Howard, Chearsley, HP18 0BT	2017
Sarah Davies, Bristol, BS9 1TZ	2002
Philip Langslow, Wilmslow, SK9 7SP	2019
C Richard Link, London, W8 4AJ	1982
Brian Murrell, Harrogate, HG3 4DE	2020
Geoffrey John Pearce, Tunbridge Wells, TN2 5XG	2014
Anthony M Stanton, Radlett, WD7 8LD	2011
Charles Storr, Leighton Buzzard, LU7 0RJ	2013

Secretary & Treasurer

Mette R Barwick, London, SW20 9DZ	2008
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Independent Examiner

G N V Jenkins, 16A High Street, Dorchester-on-Thames, OX10 7HH	2005
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Bankers

National Westminster Bank plc, 134 Aldersgate Street, London, EC1A 4JB	1849
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Stockbrokers

Charles Stanley & Co. Ltd., 55 Bishopsgate, London EC2N 3AS	
Hargreaves Lansdown Ltd., One College Square South, Anchor Road Bristol BS1 5HL	2019

(The years denote when first appointed or elected to the PTBI)

Signed on behalf of the Board of Trustees:


.....
D. Mersh, Chair

Date: 10th May 2022

Provision Trade Benevolent Institution

Statement of Financial Activities for the year ended 31st December 2021

		<u>Unrestricted Funds</u>			
	Note	Capital Fund £	Income Fund £	Total 2021 £	Total 2020 £
Incoming Resources:					
Donations	2		4,195	4,195	5,000
Legacies			0	0	0
Investment income			31,932	31,932	27,595
Gift Aid recovered			1,554	1,554	196
Subscriptions	3		6,605	6,605	6,030
Bank interest			0	0	1
			<u>44,286</u>	<u>44,286</u>	<u>38,822</u>
Outgoing Resources:					
Charitable activities:					
Pensions and grants	4		50,626	50,626	58,838
Welfare visitor			564	564	779
			<u>51,190</u>	<u>51,190</u>	<u>59,617</u>
Governance:					
Secretary/treasurer			7,100	7,100	7,100
Postage, printing and miscellaneous			344	344	406
Stockbroker's fees			5,379	5,379	5,014
Special project - profile raising			0	0	250
Bank charges			211	211	0
Independent examiner's fees			600	600	600
			<u>13,634</u>	<u>13,634</u>	<u>13,370</u>
			<u>64,824</u>	<u>64,824</u>	<u>72,987</u>
Net outgoing resources			-20,538	-20,538	-34,165
Funds received from LPTG	6	40,000	2,100	42,100	0
Transfer between funds		-33,000	33,000	0	0
Gain (2020 loss) on investments	7	106,707	0	106,707	-75,581
Net movement in funds		<u>113,707</u>	<u>14,562</u>	<u>128,269</u>	<u>-109,746</u>
Funds 31st December 2020		958,864	6,247	965,111	1,074,857
Net movement in funds		<u>113,707</u>	<u>14,562</u>	<u>128,269</u>	<u>-109,746</u>
Funds 31st December 2021		<u>1,072,571</u>	<u>20,809</u>	<u>1,093,380</u>	<u>965,111</u>

Provision Trade Benevolent Institution

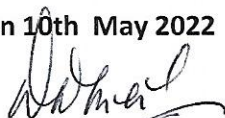
Balance Sheet as at 31st December 2021

	Note	2021 £	2020 £
Fixed asset investments	7	1,072,571	958,864
Current assets			
Debtors:			
Investment income		1,568	1,026
Donations		500	0
Cash at bank		20,696	7,066
		<u>22,764</u>	<u>8,092</u>
Current liabilities			
Creditors:			
Professional fees		1,955	1,845
		<u>1,955</u>	<u>1,845</u>
Net current assets		20,809	6,247
Net assets		<u>1,093,380</u>	<u>965,111</u>
Charity funds	8		
Unrestricted funds			
Capital		1,072,571	958,864
Income		20,809	6,247
		<u>1,093,380</u>	<u>965,111</u>

The notes on pages 5-7 form part of these accounts.

Approved by The Trustees on 10th May 2022

Trustee: D MERSH



Trustee: C R S LINK



Provision Trade Benevolent Institution

Notes to the accounts for the year to 31st December 2021

1. Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance 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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Fund Accounting

The two funds, capital and the income, of the Provision Trade Benevolent Institution are both unrestricted. Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Income

All income is recognised in the statement of financial activities (SOFA) when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to specific categories of income:

- a) Voluntary income received by way of grants, donations gifts and subscriptions is included in full in The Statement of Financial Activities when receivable.
- b) Any investment income is included when receivable.
- c) Any resources from tax claims are included in the SOFA when received.

Legacy income

Legacies are included in The Statement of Financial Activities 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.

Provision Trade Benevolent Institution

Notes to the accounts for the year to 31st December 2021 (continued)

1. Accounting policies (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises pensions and grants made and the cost of the welfare visitor in furtherance of the charity's objectives.

Governance costs include those costs associated with the meeting of the constitutional and statutory requirements of the charity and costs linked to the management of the charity.

Fixed asset investments

Fixed asset investments are carried at market value at the balance sheet date. Revaluation gains or losses are recognised in the Statement of Financial Activities.

2. Income from donations

Donations relate to the general donations given to support the work of the Provision Trade Benevolent Institution.

3. Subscriptions

The sums fluctuate each year and are treated on a receivable basis. In the current year the total was £6,605 (2020 £6,030)

4. Charitable activities

Charitable activities are detailed in the Statement of Financial Activities on page 3.

5. Trustees' remuneration

No remuneration or expenses were paid to the Trustees during the year (2020 £nil).

Provision Trade Benevolent Institution

Notes to the Accounts for the year ended 31st December 2021

6. Funds transferred from Liverpool Provision Trade Guild ("LPTG")

On 13th December 2021 the assets of LPTG of £42,100 were donated to the Provision Trade Benevolent Institution ("PTBI") and PTBI assumed the charitable responsibilities of LPTG. Of the £42,100, £2,100 was taken into the income account and at the year end the capital balance of £40,000 was shown under the heading of investments (note7) as "Balance at bank pending investment".

7. Investments	2021	2020
	£	£
Valuation as at 31st December 2020	958,864	1,059,445
Funds received from LPTG	40,000	0
Transfer to income account	-33,000	-25,000
Gain/loss on investments:		
Realised gain	55,127	32,157
Unrealised gain (2020 loss)	51,580	-107,738
Net gain (2020 loss) on investments	106,707	-75,581
Valuation as at 31st December 2021	1,072,571	958,864

Investments comprise:	Valuation	Valuation
	31.12.21	31.12.20
Quoted investments at market value	1,029,004	954,822
Balance held by Stockbroker	3,567	4,042
Balance at bank pending investment (note 6)	40,000	0
	1,072,571	958,864

8. Charity Funds

The movements in the Charity funds are shown in detail on the Statement of Financial Activities on page 3.

Provision Trade Benevolent Institution

Independent Examiner's Report to the Trustees of the Provision Trade Benevolent Institution

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.

Responsibilities and basis of report

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

I report in respect of my examination of the charity'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 2011 Act.

Independent examiner's statement

I have completed my examination. I can 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 accounts do not accord with those records; or**
- 3. the accounts 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 accounts to be reached.

G N V Jenkins
Independent Examiner



10th May 2022

16A High Street, Dorchester on Thames, Wallingford OX10 7HH

PROVISION TRADE BENEVOLENT INSTITUTION

England & Wales - Charity number 209173

Accounts

Provision Trade Benevolent Institution

Trustees' Report and Accounts

for the year ended 31st December 2020

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Registered Charity Number: 209173

THE PROVISION TRADE BENEVOLENT INSTITUTION

(Registered Charity No. 209173)

Trustees' Report for the year ended 31 December 2020

Objectives

The Charity was established in 1835 to provide financial and other assistance to former members of the Provision and Allied Trades who have found themselves in financially distressed circumstances. Our objectives remain unchanged, but in recent years we have also been able to assist current employees faced with unexpected financial problems. The Trustees believe that the PTBI meets Public Benefit Guidelines because there are many employees and ex-employees of the provision trade, who could potentially become beneficiaries.

Structure and Trustees

The PTBI is governed by a Committee of up to 12 Trustees, who are elected at the Annual General Meeting. No Trustee receives remuneration or other benefit from their work with the charity. The Committee meets every three months to consider new grant applications and all other policy matters. Day to day operation is delegated to a part time Secretary & Treasurer. Welfare visits are conducted by a health visitor on a regular basis and when required.

Activities and Achievements

We offer financial assistance to past or current employees in the provision or allied trades, or their dependents.

We help by giving quarterly grants or one-off payments to assist with special purchases, home improvements or everyday expenses.

In early 2020 the quarterly grants and summer/winter gifts to our beneficiaries were increased. During the year we saw a rise in one-off grants given, partly due to the Covid-19 situation. These included general living costs, rent arrears, chimney/boiler repairs and, sadly, funeral expenses.

Our welfare visitor maintained the very important personal contact with our beneficiaries.

We endeavour to inform relevant companies and organisations about the assistance on offer to eligible claimants.

Financial Review

As for many charities, 2020 was a challenging year. We saw our income from investments drop from £38K to £28K and at the same time we missed out on funds from two planned and cancelled industry prize draws in aid of the PTBI. Expenditure exceeded income by just over £34K and a total of £25K was released from Capital to Income. The fall in stock market value saw our investments reduce from £1,059K to £959K.

We are very grateful for the support from industry companies and we continue to search for new sources of income and regular subscribers.

The trustees have considered the effect of Covid-19 on PTBI and, although there has been some reduction in investment income and drop in value of the investments, they consider PTBI is well placed to continue its charitable activities.

Reserves Policy

The charity does not hold specific reserves, as any welfare expenditure exceeding income will be covered by liquidating the necessary investment holdings.

Trustees' Responsibilities

Charity law 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 surplus or deficit of the Charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue its business.

The trustees are responsible for keeping proper accounting records which 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. They 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.

Registered Address

17 Clerkenwell Green, London EC1R 0DP

Trustees

Derek Mersh, Guildford, GU5 0AL (Chairman)	2009
Carl Beardshall, Holmfirth, HD9 1US	2019
Michael Donovan, West Wickham, BR4 9BA	1995
David Edwards, Dunmow, CM6 1RG	1993
John N Howard, Chearsley, HP18 0BT	2017
Sarah Davies, Bristol, BS9 1TZ	2002
Philip Langslow, Wilmslow, SK9 7SP	2019
C Richard Link, London, W8 4AJ	1982
Brian Murrell, Harrogate, HG3 4DE	2020
Geoffrey John Pearce, Tunbridge Wells, TN2 5XG	2014
Anthony M Stanton, Radlett, WD7 8LD	2011
Charles Storr, Leighton Buzzard, LU7 0RJ	2013

Secretary & Treasurer

Mette R Barwick, London, SW20 9DZ	2008
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Independent Examiner

G N V Jenkins, 16A High Street, Dorchester-on-Thames, OX10 7HH	2005
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Bankers

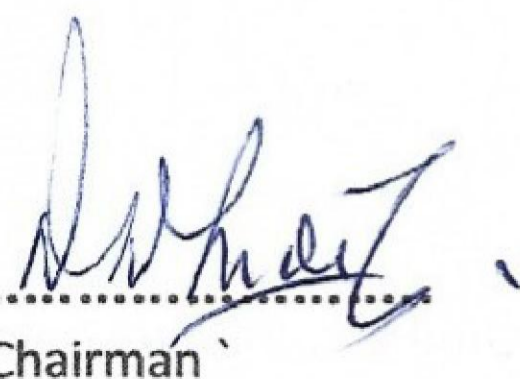
National Westminster Bank plc, 134 Aldersgate Street, London, EC1A 4JB	1849
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Stockbrokers

Charles Stanley & Co. Ltd., 55 Bishopsgate, London EC2N 3AS	
Hargreaves Lansdown Ltd., One College Square South, Anchor Road Bristol BS1 5HL	2019

(The years denote when first appointed or elected to the PTBI)

Signed on behalf of the Board of Trustees:


.....
D. Mersh, Chairman

Date: 14th May 2021

Provision Trade Benevolent Institution

Statement of Financial Activities for the year ended 31st December 2020

		<u>Unrestricted Funds</u>			
	Note	Capital Fund £	Income Fund £	Total 2020 £	Total 2019 £
Incoming Resources:					
Donations	2		5,000	5,000	6,102
Legacies			0	0	0
Investment income			27,595	27,595	38,238
Gift Aid recovered			196	196	215
Subscriptions	3		6,030	6,030	5,720
Bank interest			1	1	3
			<u>38,822</u>	<u>38,822</u>	<u>50,278</u>
Outgoing Resources:					
Charitable activities:					
Pensions and grants	4		58,838	58,838	56,386
Welfare visitor			779	779	1,754
			<u>59,617</u>	<u>59,617</u>	<u>58,140</u>
Governance:					
Secretary/treasurer			7,100	7,100	7,350
Postage, printing and miscellaneous			406	406	739
Stockbroker's fees			5,014	5,014	4,890
Special project - profile raising			250	250	3,812
Independent examiner's fees			600	600	600
			<u>13,370</u>	<u>13,370</u>	<u>17,391</u>
			<u>72,987</u>	<u>72,987</u>	<u>75,531</u>
Net outgoing resources			-34,165	-34,165	-25,253
Transfer between funds		-25,000	25,000	0	0
Loss/gain on investments	7	-75,581	0	-75,581	140,672
Net movement in funds		<u>-100,581</u>	<u>-9,165</u>	<u>-109,746</u>	<u>115,419</u>
Funds 31st December 2019		1,059,445	15,412	1,074,857	959,438
Net movement in funds		<u>-100,581</u>	<u>-9,165</u>	<u>-109,746</u>	<u>115,419</u>
Funds 31st December 2020		<u>958,864</u>	<u>6,247</u>	<u>965,111</u>	<u>1,074,857</u>

Provision Trade Benevolent Institution

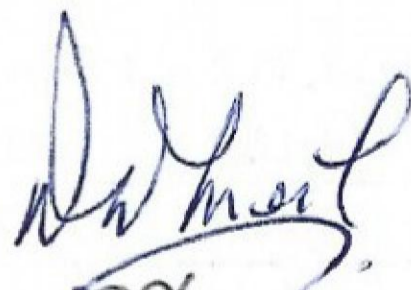
Balance Sheet as at 31st December 2020

	Note	2020 £	2019 £
Fixed asset investments	6	958,864	1,059,445
Current assets			
Debtors - Investment income		1,026	2,047
Cash at Bank		7,066	16,365
		<u>8,092</u>	<u>18,412</u>
Current liabilities			
Creditors			
Subscriptions in advance		0	1,000
Professional fees		1,845	2,000
		<u>1,845</u>	<u>3,000</u>
Net current assets		6,247	15,412
Net assets		<u>965,111</u>	<u>1,074,857</u>
Charity funds			
Unrestricted funds			
Capital		958,864	1,059,445
Income		6,247	15,412
		<u>965,111</u>	<u>1,074,857</u>

The notes on pages 5-7 form part of these accounts.

Approved by The Trustees on 14th May 2021

Trustee: D MERSH



Trustee: C R S LINK



Provision Trade Benevolent Institution

Notes to the accounts for the year to 31st December 2020

1. Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance 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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Fund Accounting

The two funds, capital and the income, of the Provision Trade Benevolent Institution are both unrestricted. Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Income

All income is recognised in the statement of financial activities (SOFA) when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to specific categories of income:

- a) Voluntary income received by way of grants, donations gifts and subscriptions is included in full in The Statement of Financial Activities when receivable.
- b) Any investment income is included when received.
- c) Any resources from tax claims are included in the SOFA when received.

Legacy income

Legacies are included in The Statement of Financial Activities 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.

Provision Trade Benevolent Institution

Notes to the accounts for the year to 31st December 2020 (continued)

1. Accounting policies (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises pensions and grants made and the cost of the welfare visitor in furtherance of the charity's objectives.

Governance costs include those costs associated with the meeting of the constitutional and statutory requirements of the charity and costs linked to the management of the charity.

Fixed asset investments

Fixed asset investments are carried at market value at the balance sheet date. Revaluation gains or losses are recognised in the Statement of Financial Activities.

2. Income from donations

Donations relate to the general donations given to support the work of the Provision Trade Benevolent Institution.

3. Subscriptions

The sums fluctuate each year and are treated on a receivable basis. In the current year the total was £6,030 (2019 - £5,720)

4. Charitable activities

Charitable activities are detailed in the Statement of Financial Activities on page 3.

5. Trustees' remuneration

No remuneration or expenses were paid to the Trustees during the year (2019: £nil).

Provision Trade Benevolent Institution

Notes to the Accounts for the year ended 31st December 2020

6. Investments	2020	2019
	£	£
Valuation as at 31st December 2019	<u>1,059,445</u>	<u>946,773</u>
Transfer to income account	-25,000	-28,000
Loss/Gain on investments:		
Realised gain (2019 loss)	32,157	-9,684
Unrealised loss (2019 gain)	<u>-107,738</u>	<u>150,356</u>
Net loss (2019 gain) on investments	<u>-75,581</u>	<u>140,672</u>
Valuation as at 31st December 2020	<u><u>958,864</u></u>	<u><u>946,773</u></u>

Investments comprise:	Valuation	Valuation
	31.12.20	31.12.19
Quoted investments at market value	954,822	1,043,498
Balance held by Stockbroker	<u>4,042</u>	<u>15,947</u>
	<u><u>958,864</u></u>	<u><u>1,059,445</u></u>

7. Charity Funds

The movements in the Charity funds are shown in detail on the Statement of Financial Activities on page 3.

Provision Trade Benevolent Institution

Independent Examiner's Report to the Trustees of the Provision Trade Benevolent Institution

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G N V Jenkins
Independent Examiner



14th May 2021

16A High Street, Dorchester on Thames, Wallingford OX10 7HH