

# THE BEATRICE HANKEY FOUNDATION CIO

England & Wales · Charity number 211093

## Details

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Other names	THE BEATRICE HANKEY FOUNDATION LIMITED, BLUE PILGRIMS
Status	Registered
Legal form	CIO
Registered	1962-10-17
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address** MARK J REES & CO  
Granville Hall  
11 Granville Road  
Leicester  
LE1 7RU

**Phone** 02392350636

**Website** <http://thebluepilgrims.org/>

## Activities

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**Objects:** TO CONTINUE THE WORK OF BEATRICE AND EVA HANKEY IN CONNECTION WITH THE FELLOWSHIP KNOWN AS "THE KNIGHTHOOD" AND FOR "BLUE PILGRIMS" TO WORK FOR THE ADVANCEMENT OF THE CHRISTIAN RELIGION IN CO-OPERATION WITH THE CHRISTIAN CHURCHES AT HOME AND IN THE INTERNATIONAL FIELD. TO TRAIN AND SEND FORTH PERSONS TO ACT AS CHRISTIAN LEADERS, TEACHERS, AND MISSIONARIES IN DEPRIVED AREAS OR WHERE THE CHURCHES NEED THE SERVICES OF MEN AND WOMEN OF THE CHRISTIAN VOCATION.

**Activities:** As 'The Knighthood' to work for the advancement of the Christian religion and relief of poverty in co-operation with Christian churches at home and in the international field. To train and send forth Christian leaders, teachers and missionaries in deprived areas or where the churches need the services of men and women of the Christian vocation.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£36,807	£65,659	-	-
2023-12-31	£81,946	£58,282	-	-
2022-12-31	£39,682	£67,514	-	-
2021-12-31	£38,513	£44,387	-	-
2020-12-31	£36,627	£43,981	-	-

## Trustees

Name	Role	Appointed
Andrew Robert Walker		2022-09-21
Elizabeth Jane Barton		2022-09-21
HILARY Jane WALKER		
John Eric Sellers		2023-08-26
MARGARET ANN FAULKES		2011-10-04
Rev DAVID WILLIAM FAULKES		2024-08-31
Rev Rosalind April Sellers		2023-08-26
Robert Charles Dagleish		2024-02-20
TATIANA HALLIDAY		2024-08-31
Wendyanne Hill		2025-08-31

**THE BEATRICE HANKEY FOUNDATION CIO**

England & Wales - Charity number 211093

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# Accounts

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**REGISTERED COMPANY NUMBER: 00470666 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 211093**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
THE BEATRICE HANKEY FOUNDATION LIMITED**

Mark J Rees LLP Chartered Accountants  
Granville Hall  
Granville Road  
Leicester  
Leicestershire  
LE1 7RU

# **THE BEATRICE HANKEY FOUNDATION LIMITED**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

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# THE BEATRICE HANKEY FOUNDATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by 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 (FRS 102) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

The objectives of the charity are as follows:

- To work for the advancement of the Christian Religion throughout the world.
- To promote any activity designed for the relief of the poor and needy and for help and comfort of the sick and aged throughout the world.
- The advancement of any religious or other charitable object not inconsistent with the foregoing as the Trustees may think fit.

The principal activities undertaken in pursuing the objectives include the following:

- To continue the work of Beatrice and Eva Hankey in connection with the Fellowship known as "The Knighthood" or "Blue Pilgrims".
- To work for the advancement of the Christian religion in co-operation with Christian organisations at home and in the international field.
- To train and send forth persons to act as Christian leaders, teachers and missionaries in deprived areas or where churches need the services of men and women of the Christian vocation.

During the year, we have held three successful weekend length residentials at Hill House, Otterhampton, Werrington, Peterborough and the Ammerdown Centre, near Radstock. All of these help to fulfil our task of furthering the work of the Knighthood and advancing the Christian religion by training and enabling members in their role as Christian leaders and servants.

The BHF underwrites the cost of these meetings, and members of the Knighthood fellowship contribute to the cost as they are able. In this financial year their contributions have covered almost half the cost of the meetings. As a result of this generosity and the work of our investment advisors we have been able to benefit others by making numerous grants to a wide range of charities and individuals helping to advance the Christian religion and to relieve the poor and needy in this country and abroad.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. Thus, when considering applications for grant assistance the Council bears in mind the need to ensure the activity benefitted falls within our principal activities and that each grant awarded is of public benefit.

The trustees are reviewing the legal structure that best fits BHF for the foreseeable future. As an initial step towards that, the Annual General Meeting held in August agreed to update the objectives. Those revised objectives were awaiting Charity Commission approval at the end of the year. Further details on the new structure will be provided in the 2025 trustees report.

# THE BEATRICE HANKEY FOUNDATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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### ACHIEVEMENTS AND PERFORMANCE

While discharging its responsibility to administer the financial funds of the Knighthood, the Council met both face-to-face and virtually on four separate occasions during 2024, including a face-to-face AGM in August 2024. During their February meeting the Council agreed or confirmed policies for Safeguarding, Expenses and Grant making.

Date	Meeting	Chair
20 February	Council meeting at Charney Manor plus Zoom	Mrs W A Hill
20 June	Council Meeting - via Zoom	Rev G Vye
31 August	AGM at the Ammerdown Centre	Rev G Vye
16 November	Council Meeting - via Zoom	Rev DW Faulks

At the AGM, Mrs Wendy Hill and Dr Grant Vallance both stepped down as they had reached the end of their second term of office. Mr Robert (Bob) Dalgleish having been co-opted by the Council in November 2023 was elected on to the Council. Revd David Faulks and Mrs Tatiana Halliday were both elected to the Council leaving one vacant position on the Board of Trustees.

Full details on the grants along with the charity's costs and expenditure are set out in the financial accounts that accompany this report.

The council made grants at all its meetings except in June and at the AGM. A summary of the grants agreed in 2024 is set out below.

#### February 2024

Bethlehem Development Trust	£ 500
Assisi Sisters	£ 500
Bangladesh Camelot	£ 1,500
Chatty Caffi	£ 500
Corrymeela Community	£ 1,000
Middle East Media (MEM)	£ 1,000
Neil Phillimore	£ 500
Proclamation Zambia	£ 500
Young Knights	£1,000
Carers fund Bangladesh	£500

#### November 2024

Carers fund Bangladesh	£ 750
The Matthieson Music Trust	£ 4,000
Corrymeela Community	£ 2,000
Chatty Caffi	£ 750
Che Africa	£ 1,500
Geoff & Diannah Charitable Trust	£ 750
Hope Into Action	£ 1,000
Middle East Media (MEM)	£1,000
Neil Phillimore	£ 750
Anne Plested - Bethlehem Development Trust	£ 1,000
Village Rwanda UK	£1,500
Sally Childress Free Recovery	£ 500
Daniel King	£ 1,500
Wincobank Chapel	£ 750
Restorative Practice	£ 500
Olive Branch	£ 500
Victoria White on behalf of a family in Zimbabwe	£ 500
Young Knights	£1,000
Total	£27,750

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# THE BEATRICE HANKEY FOUNDATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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### FINANCIAL REVIEW

#### Reserves policy

The Beatrice Hankey Foundation Limited exists to support the organisation known as the Blue Pilgrims and to make grants to individuals and other charitable organisations in accordance with the terms of its governing document.

Our investment policy states that we require medium risk investments and are looking for some growth in capital and an income of around £30,000 to £35,000 per annum. It is our policy to spend the greater part of this income, in line with the aims of our governing document, whilst ensuring that the bank accounts remain in credit at all times.

At 31 December 2024 the total funds held are £1,298,201. This includes £1,253,924 in an investment portfolio. There are no restricted funds and no tangible fixed assets of significant value.

The amount of reserves remaining after taking into account those held in tangible fixed assets and the investment portfolio equates to £44,277. The charity considers it necessary to hold this level of reserves to enable normal operating activities to continue over a period of up to twelve months. Total resources expended in the year to 31 December 2024 were £65,659 (2023: £58,282).

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is a charitable company limited by guarantee and was incorporated on 9 July 1949 and registered as a charity on 17 October 1962. It is governed by a memorandum and articles of association which were amended on 6 September 2003.

The members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Company number

00470666 (England and Wales)

#### Registered Charity number

211093

#### Registered office

Granville Hall  
Granville Road  
Leicester  
Leicestershire  
LE1 7RU

#### Trustees

Mrs M A Faulks  
Rev D W Faulks (appointed 31.8.2024)  
Dr G D Vallance (resigned 31.8.2024)  
Mrs W Hill (resigned 31.8.2024)  
Mrs H Walker  
Mrs H Maunder  
Rev G A Vye  
Ms E J Barton  
Mr A R Walker  
Rev R A Sellers  
Mr J E Sellers  
Mr R C Dalgleish (appointed 20.2.2024)  
Mrs T Halliday (appointed 31.8.2024)

# THE BEATRICE HANKEY FOUNDATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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### REFERENCE AND ADMINISTRATIVE DETAILS

#### Company Secretary

Mrs P Spivey

#### Independent Examiner

Mark J Rees LLP Chartered Accountants

Granville Hall

Granville Road

Leicester

Leicestershire

LE1 7RU

Approved by order of the board of trustees on 27 March 2025 and signed on its behalf by:

Mrs H Walker - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BEATRICE HANKEY FOUNDATION LIMITED

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## **Independent examiner's report to the trustees of The Beatrice Hankey Foundation Limited ('the Company')**

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

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

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our work, for this report, or for the opinions we have formed.

Mr P Bott FCA BSc (Hons)

Mark J Rees LLP Chartered Accountants  
Granville Hall  
Granville Road  
Leicester  
Leicestershire  
LE1 7RU

2 April 2025

# THE BEATRICE HANKEY FOUNDATION LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2024

		2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		2,500	-
<b>Charitable activities</b>	3		
Advancement of Christian religion		10,293	9,299
Investment income	2	38,470	39,492
<b>Total</b>		<u>51,263</u>	<u>48,791</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Advancement of Christian religion		65,659	58,282
Net gains/(losses) on investments		(14,456)	33,155
<b>NET INCOME/(EXPENDITURE)</b>		(28,852)	23,664
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,327,053	1,303,389
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,298,201</u></u>	<u><u>1,327,053</u></u>

The notes form part of these financial statements

# THE BEATRICE HANKEY FOUNDATION LIMITED

## BALANCE SHEET 31 DECEMBER 2024

		2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	11	-	660
Investments	12	<u>1,253,924</u>	<u>1,277,729</u>
		<b>1,253,924</b>	<b>1,278,389</b>
<b>CURRENT ASSETS</b>			
Debtors	13	<b>5,696</b>	5,525
Investments	14	<b>20,640</b>	20,619
Cash at bank		<b>21,013</b>	25,424
		<u>47,349</u>	<u>51,568</u>
<b>CREDITORS</b>			
Amounts falling due within one year	15	<b>(3,072)</b>	(2,904)
		<u>44,277</u>	<u>48,664</u>
<b>NET CURRENT ASSETS</b>			
		<b>44,277</b>	<b>48,664</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,298,201</b>	<b>1,327,053</b>
<b>NET ASSETS</b>		<b>1,298,201</b>	<b>1,327,053</b>
<b>FUNDS</b>	16		
Unrestricted funds		<b>1,298,201</b>	<b>1,327,053</b>
<b>TOTAL FUNDS</b>		<b>1,298,201</b>	<b>1,327,053</b>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

# **THE BEATRICE HANKEY FOUNDATION LIMITED**

## **BALANCE SHEET - continued 31 DECEMBER 2024**

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These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 March 2025 and were signed on its behalf by:

Mrs H Walker - Trustee

Mrs M A Faulks - Trustee

The notes form part of these financial statements

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income is received by way of donations and is included in full in the Statements of Financial Activities when receivable.

Investment income is accounted for in the period in which the charity is entitled to receipt.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1. ACCOUNTING POLICIES - continued

#### Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

#### Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### Fixed asset investments

Investments held as fixed assets are re-valued at mid-market value at the balance sheet date and the gain or loss is taken to the Statement of Financial Activities.

### 2. INVESTMENT INCOME

	2024	2023
	£	£
Income from listed investments	38,397	39,263
Interest receivable	73	229
	<u>38,470</u>	<u>39,492</u>

### 3. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Assemblies, conferences and meetings		
Activity		
Advancement of Christian religion	10,293	9,299
	<u>10,293</u>	<u>9,299</u>

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Grant funding of activities £	Support costs (see note 6) £	Totals £
Advancement of Christian religion	<u>24,720</u>	<u>27,750</u>	<u>13,189</u>	<u>65,659</u>

### 5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Leaders, secretarial and treasurers	2,747	1,526
Assemblies, conferences and meetings	21,510	17,036
Newsletters	336	222
Birthday cards	127	200
Depreciation	-	220
	<u>24,720</u>	<u>19,204</u>

### 6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Advancement of Christian religion	<u>9,349</u>	<u>771</u>	<u>3,069</u>	<u>13,189</u>

Support costs, included in the above, are as follows:

	2024 £	2023 £
Investment management fees	9,349	9,352
Bank charges	111	182
Loss on sale of tangible fixed assets	660	-
Independent examiners remuneration	3,069	2,903
	<u>13,189</u>	<u>12,437</u>

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	-	220
Deficit on disposal of fixed assets	<u>660</u>	<u>-</u>

### 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

#### Trustees' expenses

Expenses for travel and meetings amounting to £1,168 (2023: £1,449) was reimbursed trustees.

### 9. STAFF COSTS

There were no employees during the year.

### 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 31 DECEMBER 2023

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
<b>Charitable activities</b>	
Advancement of Christian religion	9,299
Investment income	39,492
<b>Total</b>	<u>48,791</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Advancement of Christian religion	58,282
Net gains on investments	33,155
<b>NET INCOME</b>	23,664
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,303,389
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,327,053</u>

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 11. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2024	2,211	2,684	4,895
Disposals	(2,211)	(2,684)	(4,895)
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2024	-	-	-
<b>DEPRECIATION</b>			
At 1 January 2024	1,613	2,622	4,235
Eliminated on disposal	(1,613)	(2,622)	(4,235)
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2024	-	-	-
<b>NET BOOK VALUE</b>			
At 31 December 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2023	<u>598</u>	<u>62</u>	<u>660</u>

### 12. FIXED ASSET INVESTMENTS

<b>FAIR VALUE</b>	<b>Listed investments £</b>
At 1 January 2024	1,277,729
Additions	174,512
Disposal	(196,339)
Movement in cash	(22,792)
Revaluations	20,814
	<u>1,253,924</u>
At 31 December 2024	1,253,924
	<b>Cash £</b>
At 31 December 2024	<u>1,908</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>1,253,924</u>
At 31 December 2023	<u>1,277,729</u>

During the year, the charity had £522,967 (2023: £445,964) investments outside the UK.

There were no material investments held with the investment portfolio.

**THE BEATRICE HANKEY FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Other debtors	2,949	3,515
Prepayments	2,747	2,010
	<u>5,696</u>	<u>5,525</u>

**14. CURRENT ASSET INVESTMENTS**

Investment in the Shared Interest Foundation of £20,640 (2023: £20,619).

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Accruals and deferred income	3,072	2,904
	<u>3,072</u>	<u>2,904</u>

**16. MOVEMENT IN FUNDS**

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,327,053	(28,852)	1,298,201
	<u>1,327,053</u>	<u>(28,852)</u>	<u>1,298,201</u>
<b>TOTAL FUNDS</b>	<u>1,327,053</u>	<u>(28,852)</u>	<u>1,298,201</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	51,263	(65,659)	(14,456)	(28,852)
	<u>51,263</u>	<u>(65,659)</u>	<u>(14,456)</u>	<u>(28,852)</u>
<b>TOTAL FUNDS</b>	<u>51,263</u>	<u>(65,659)</u>	<u>(14,456)</u>	<u>(28,852)</u>

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

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### 16. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	1,303,389	23,664	1,327,053
<b>TOTAL FUNDS</b>	<u>1,303,389</u>	<u>23,664</u>	<u>1,327,053</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	48,791	(58,282)	33,155	23,664
<b>TOTAL FUNDS</b>	<u>48,791</u>	<u>(58,282)</u>	<u>33,155</u>	<u>23,664</u>

### 17. RELATED PARTY DISCLOSURES

There were no disclosable related party transactions during the year (2023- none).

# THE BEATRICE HANKEY FOUNDATION LIMITED

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

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	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	2,500	-
<b>Investment income</b>		
Income from listed investments	38,397	39,263
Interest receivable	73	229
	<u>38,470</u>	<u>39,492</u>
<b>Charitable activities</b>		
Assemblies, conferences and meetings	10,293	9,299
	<u>51,263</u>	<u>48,791</u>
<b>Total incoming resources</b>		
	<b>51,263</b>	<b>48,791</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Leaders, secretarial and treasurers expenses	2,747	1,526
Assemblies, conferences and meetings	21,510	17,036
Newsletters	336	222
Birthday cards	127	200
Office equipment depreciation	-	199
Computer equipment depreciation	-	21
Grant funding of activities	27,750	26,641
	<u>52,470</u>	<u>45,845</u>
<b>Support costs</b>		
<b>Management</b>		
Investment management fees	9,349	9,352
<b>Finance</b>		
Bank charges	111	182
Loss on sale of tangible fixed assets	660	-
	<u>771</u>	<u>182</u>
<b>Governance costs</b>		
Independent examiners remuneration	3,069	2,903
	<u>65,659</u>	<u>58,282</u>
<b>Total resources expended</b>		
	<b>65,659</b>	<b>58,282</b>
<b>Net expenditure before gains and losses</b>	<b>(14,396)</b>	<b>(9,491)</b>

This page does not form part of the statutory financial statements

# THE BEATRICE HANKEY FOUNDATION LIMITED

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

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	2024	2023
	£	£
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>(14,456)</u>	<u>33,155</u>
<b>Net (expenditure)/income</b>	<u><u>(28,852)</u></u>	<u><u>23,664</u></u>

This page does not form part of the statutory financial statements

**THE BEATRICE HANKEY FOUNDATION CIO**

England & Wales - Charity number 211093

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# Accounts

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**REGISTERED COMPANY NUMBER: 00470666 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 211093**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
THE BEATRICE HANKEY FOUNDATION LIMITED**

Mark J Rees LLP Chartered Accountants  
Granville Hall  
Granville Road  
Leicester  
Leicestershire  
LE1 7RU

**THE BEATRICE HANKEY FOUNDATION LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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# THE BEATRICE HANKEY FOUNDATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by 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 (FRS 102) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

The objectives of the charity are as follows:

- To work for the advancement of the Christian Religion throughout the world.
- To promote any activity designed for the relief of the poor and needy and for help and comfort of the sick and aged throughout the world.
- The advancement of any religious or other charitable objective not inconsistent with the foregoing as the Trustees may think fit.

The principle activities undertaken in pursuing the objectives include the following:

- To continue the work of Beatrice and Eva Hankey in connection with the Fellowship known as "The Knighthood" or "Blue Pilgrims".
- To work for the advancement of the Christian religion in co-operation with Christian organisations at home and in the international field.
- To train and send forth persons to act as Christian leaders, teachers and missionaries in deprived areas or where churches need the services of men and women of the Christian vocation.

During the year, we have held three successful weekend length residentials at Hill House, Otterhampton, Woodbrooke House, Birmingham and the Ammerdown Centre, near Radstock. All of these help to fulfil our task of furthering the work of the Knighthood and advancing the Christian religion by training and enabling members in their role as Christian leaders and servants.

The BHF underwrites the cost of these meetings, and members of the Knighthood contribute to the cost as they are able. As a result of their generosity and the work of our investment advisors we have been able to benefit others by making numerous grants to a wide range of charities and individuals helping to advance the Christian religion and to relieve the poor and needy in this country and abroad.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. Thus, when considering applications for grant assistance the Council bears in mind the need to ensure the activity benefited falls within our principal activities and that each grant awarded is of public benefit.

# THE BEATRICE HANKEY FOUNDATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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### ACHIEVEMENT AND PERFORMANCE

Whilst undertaking its responsibility to administer the financial funds of the Knighthood, the Council met both face to face and virtually on four separate occasions during 2023, including a face to face AGM in August 2023.

<u>Date</u>	<u>Meeting</u>	<u>Chair</u>
1 March 2023	Council meeting	Dr G Vallance
28 June 2023	Council meeting	Rev G Vye
26 August 2023	AGM	Dr G Vallance
18 November 2023	Council meeting	Rev G Vye

At the AGM, Rev D W Faulks and Mr C T P Wedell stepped down as they had reached the end of their second term of office. After a year off from the council, Rev R Sellers and Mr J Sellers were both elected to the Council for a further three year term. There are currently four vacant positions on the Board of Trustees.

During the year we have been able to appoint a new secretary Mrs Petronella Spivey. She will serve initially for three years from November 2023.

Full details on the grants along with the fellowship's costs and expenditure are set out in the Financial Accounts that accompany this written report. The council made grants at all its meetings except the AGM. A summary of the grants agreed in 2023 is set out below.

#### March 2023

Carer's Leader Fund	£2,300	£2,640 set aside from last year
Mrs L Malaker	£700	
Young Knight Fund	£300	£1,800 set aside from last year
Purity Kenya	£500	
Middle East Media	£1,000	
Feel Good Cafe	£500	
Bangladesh	£300	
Sylvia Hall-Randle	£450	

#### June 2023

Corrymeela Community	£3,000	
Mathieson Music School	£1,000	
Sisters Convent in Assisi	£1,000	
Animal Antiks	£2,000	
Young Knights Fund	£2,750	£1,800 set aside from last year
Roberto Assisi	£250	
Upper Wincobank Undenominational Chapel	£2,000	
Mr K Barton	£566	

#### November 2023

BFK - Bangladesh Family of Knighthood	£500	
Animal Antiks	£750	
Bethlehem Trust	£500	
CheAfrica	£1,000	
Neil Phillimore	£500	
Purity Wambui Gatoto, Kenya	£500	
Rock UK, Northampton	£1,275	
Zane	£500	
Inkhojang Boarding School, Burma	£1,500	
Free Recovery	£1,000	
Total	£26,641	

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# THE BEATRICE HANKEY FOUNDATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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### FINANCIAL REVIEW

#### Reserves policy

The Beatrice Hankey Foundation Limited exists to support the organisation known as the Blue Pilgrims and to make grants to individuals and other charitable organisations in accordance with the terms of its governing document.

Our investment policy states that we require medium risk investments and are looking for some growth in capital and an income of around £35,000 per annum. It is our policy to spend the greater part of this income, in line with the aims of our governing document, whilst ensuring that the bank accounts remain in credit at all times.

At 31 December 2023 the total funds held are £1,327,053. This includes £1,277,729 in an investment portfolio. There are no restricted funds and no tangible fixed assets of significant value.

The amount of reserves remaining after taking into account those held in tangible fixed assets and the investment portfolio equates to £49,324. The charity considers it necessary to hold this level of reserves to enable normal operating activities to continue over a period of up to twelve months. Total resources expended in the year to 31 December 2023 were £58,282 (2022: £67,514).

The trustees have established a policy whereby they aim to protect the capital to generate income in order to fulfil the charity's objectives.

The trustees intend that the real value of their assets and the income from them being maintained and enhanced over the long term by investment in a portfolio which may comprise equities, fixed income stocks and cash, in proportions to be varied as required from time to time.

For the purpose of the charity, the trustees wish to withdraw sums each year to meet their expenditure, such requirement being discussed with the Investment Manager as necessary. The Investment Manager will provide for withdrawals from income, although the trustees may undertake expenditure of capital from time to time.

In order to meet these objectives, the trustees use Redmayne Bentley as their agent to manage a diversified portfolio of suitable investments on a discretionary basis during the year. As advised by the trustees, Redmayne Bentley selected a balanced investment objective with medium risk. The proportions invested in equities, fixed income stocks and cash were reviewed with the Investment Managers from time to time to provide guidance on the ongoing suitability of that element of investment policy and the level of income to be achieved. Additionally, with due regard to diversification, the suitability of investments is taken to include the avoidance, to a reasonable degree, of investments in companies predominantly involved with alcohol, armaments and tobacco. After discussion at the company AGM, the trustees resolved that, having in mind the challenge of climate change and care for the environment, investment in companies predominantly involved with fossil fuels should be avoided as far as reasonably necessary. Redmayne Bentley was advised of this change.

The trustees actively review the risks which the charity faces on a regular basis and, combined with their annual review of the controls over key financial systems carried out, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is a charitable company limited by guarantee and was incorporated on 9 July 1949 and registered as a charity on 17 October 1962. It is governed by a memorandum and articles of association which were amended on 6 September 2003.

The members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up.

# THE BEATRICE HANKEY FOUNDATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

---

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Change of bank

BHF has banked with NatWest since its inception. Over the past few years, the service provided by NatWest deteriorated to such an extent that its provision of banking services to BHF had become totally unsatisfactory. During 2023, the decision was taken to open a new account with CAF Bank and to move all BHF's banking to CAF Bank. The process of account transfer was completed in November 2023.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Company number

00470666 (England and Wales)

#### Registered Charity number

211093

#### Registered office

Granville Hall  
Granville Road  
Leicester  
Leicestershire  
LE1 7RU

#### Trustees

Mrs M A Faulks  
Rev D W Faulks (resigned 26.8.2023)  
Dr G D Vallance  
Mr C T P Wedell (resigned 26.8.2023)  
Mrs W Hill  
Mrs H Walker  
Mrs H Maunder  
Rev G A Vye  
Ms E J Barton  
Mr A R Walker  
Rev R A Sellers (appointed 26.8.2023)  
Mr J E Sellers (appointed 26.8.2023)  
Mr R C Dalglish (appointed 20.2.2024)

#### Company Secretary

Mrs P Spivey

#### Independent Examiner

Mark J Rees LLP Chartered Accountants  
Granville Hall  
Granville Road  
Leicester  
Leicestershire  
LE1 7RU

Approved by order of the board of trustees on 20 June 2024 and signed on its behalf by:

Mrs H Walker - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BEATRICE HANKEY FOUNDATION LIMITED

---

## **Independent examiner's report to the trustees of The Beatrice Hankey Foundation Limited ('the Company')**

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

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

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our work, for this report, or for the opinions we have formed.

Mr P Bott FCA BSc (Hons)

Mark J Rees LLP Chartered Accountants  
Granville Hall  
Granville Road  
Leicester  
Leicestershire  
LE1 7RU

17 September 2024

# THE BEATRICE HANKEY FOUNDATION LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2023

---

		<b>2023</b>	2022
		<b>Unrestricted</b>	Total
		<b>fund</b>	funds
		<b>£</b>	£
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
<b>Charitable activities</b>	3		
Advancement of Christian religion		9,299	6,510
Investment income	2	39,492	33,172
<b>Total</b>		<u>48,791</u>	<u>39,682</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Advancement of Christian religion		58,282	67,514
Net gains/(losses) on investments		33,155	(295,033)
<b>NET INCOME/(EXPENDITURE)</b>		<b>23,664</b>	<b>(322,865)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,303,389	1,626,254
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,327,053</u></u>	<u><u>1,303,389</u></u>

The notes form part of these financial statements

# THE BEATRICE HANKEY FOUNDATION LIMITED

## BALANCE SHEET 31 DECEMBER 2023

		<b>2023</b>	2022
		<b>Unrestricted</b>	Total
		<b>fund</b>	funds
		<b>£</b>	£
<b>FIXED ASSETS</b>	Notes		
Tangible assets	11	<b>660</b>	380
Investments	12	<b>1,277,729</b>	1,253,791
		<b>1,278,389</b>	1,254,171
<b>CURRENT ASSETS</b>			
Debtors	13	<b>5,525</b>	3,541
Cash at bank		<b>46,043</b>	48,427
		<b>51,568</b>	51,968
<b>CREDITORS</b>			
Amounts falling due within one year	14	<b>(2,904)</b>	(2,750)
<b>NET CURRENT ASSETS</b>		<b>48,664</b>	49,218
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,327,053</b>	1,303,389
<b>NET ASSETS</b>		<b>1,327,053</b>	1,303,389
<b>FUNDS</b>	15		
Unrestricted funds		<b>1,327,053</b>	1,303,389
<b>TOTAL FUNDS</b>		<b>1,327,053</b>	1,303,389

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

# **THE BEATRICE HANKEY FOUNDATION LIMITED**

## **BALANCE SHEET - continued** **31 DECEMBER 2023**

---

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 June 2024 and were signed on its behalf by:

Mrs H Walker - Trustee

Mrs M A Faulks - Trustee

The notes form part of these financial statements

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income is received by way of donations and is included in full in the Statements of Financial Activities when receivable.

Investment income is accounted for in the period in which the charity is entitled to receipt.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 1. ACCOUNTING POLICIES - continued

#### Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

#### Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### Fixed asset investments

Investments held as fixed assets are re-valued at mid-market value at the balance sheet date and the gain or loss is taken to the Statement of Financial Activities.

### 2. INVESTMENT INCOME

	2023	2022
	£	£
Income from listed investments	39,263	33,113
Interest receivable	229	59
	<u>39,492</u>	<u>33,172</u>

### 3. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Assemblies, conferences and meetings		
Activity	£	£
Advancement of Christian religion	<u>9,299</u>	<u>6,510</u>

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Grant funding of activities £	Support costs (see note 6) £	Totals £
Advancement of Christian religion	<b>19,204</b>	<b>26,641</b>	<b>12,437</b>	<b>58,282</b>

### 5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Leaders, secretarial and treasurers	<b>1,526</b>	1,947
Assemblies, conferences and meetings	<b>17,036</b>	10,122
Newsletters	<b>222</b>	-
Birthday cards	<b>200</b>	-
Depreciation	<b>220</b>	127
	<b>19,204</b>	12,196

### 6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Advancement of Christian religion	<b>9,352</b>	<b>182</b>	<b>2,903</b>	<b>12,437</b>

Support costs, included in the above, are as follows:

	2023 Advancement of Christian religion £	2022 Total activities £
Investment management fees	<b>9,352</b>	<b>9,940</b>
Bank charges	<b>182</b>	<b>62</b>
Independent examiners remuneration	<b>2,903</b>	<b>2,626</b>
	<b>12,437</b>	<b>12,628</b>

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u>220</u>	<u>127</u>

### 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

#### Trustees' expenses

Expenses for travel and meetings amounting to £1,449 (2022: £404) was reimbursed trustees.

### 9. STAFF COSTS

There were no employees during the year.

### 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 31 DECEMBER 2022

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
<b>Charitable activities</b>	
Advancement of Christian religion	6,510
Investment income	<u>33,172</u>
<b>Total</b>	<u>39,682</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Advancement of Christian religion	<u>67,514</u>
Net gains/(losses) on investments	<u>(295,033)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(322,865)</b>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>1,626,254</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,303,389</u></u>

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 11. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2023	1,711	2,684	4,395
Additions	500	-	500
	<u>2,211</u>	<u>2,684</u>	<u>4,895</u>
At 31 December 2023	2,211	2,684	4,895
<b>DEPRECIATION</b>			
At 1 January 2023	1,414	2,601	4,015
Charge for year	199	21	220
	<u>1,613</u>	<u>2,622</u>	<u>4,235</u>
At 31 December 2023	1,613	2,622	4,235
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>598</u>	<u>62</u>	<u>660</u>
At 31 December 2022	<u>297</u>	<u>83</u>	<u>380</u>

### 12. FIXED ASSET INVESTMENTS

<b>FAIR VALUE</b>	<b>Listed investments £</b>
At 1 January 2023	1,253,791
Additions	169,970
Disposal	(128,825)
Movement in cash	(51,858)
Revaluations	34,652
	<u>1,277,729</u>
At 31 December 2023	1,277,729
	<b>Cash £</b>
At 31 December 2023	<u>24,700</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>1,277,729</u>
At 31 December 2022	<u>1,253,791</u>

During the year, the charity had £445,964 (2022: £91,601) investments outside the UK.

There were no material investments held with the investment portfolio (2022 - 0 Material investment held).

**THE BEATRICE HANKEY FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	2022
	£	£
Other debtors	<b>3,515</b>	2,074
Prepayments	<b>2,010</b>	1,467
	<u><b>5,525</b></u>	<u>3,541</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	2022
	£	£
Accruals and deferred income	<b>2,904</b>	2,750
	<u><b>2,904</b></u>	<u>2,750</u>

**15. MOVEMENT IN FUNDS**

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>1,303,389</b>	<b>23,664</b>	<b>1,327,053</b>
	<u><b>1,303,389</b></u>	<u><b>23,664</b></u>	<u><b>1,327,053</b></u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	<b>48,791</b>	<b>(58,282)</b>	<b>33,155</b>	<b>23,664</b>
	<u><b>48,791</b></u>	<u><b>(58,282)</b></u>	<u><b>33,155</b></u>	<u><b>23,664</b></u>

**Comparatives for movement in funds**

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,626,254	(322,865)	1,303,389
	<u>1,626,254</u>	<u>(322,865)</u>	<u>1,303,389</u>

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

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### 15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	39,682	(67,514)	(295,033)	(322,865)
<b>TOTAL FUNDS</b>	<u>39,682</u>	<u>(67,514)</u>	<u>(295,033)</u>	<u>(322,865)</u>

### 16. RELATED PARTY DISCLOSURES

There were no disclosable related party transactions during the year (2022- none).

# THE BEATRICE HANKEY FOUNDATION LIMITED

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

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	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Income from listed investments	39,263	33,113
Interest receivable	229	59
	<u>39,492</u>	<u>33,172</u>
<b>Charitable activities</b>		
Assemblies, conferences and meetings	9,299	6,510
	<u>9,299</u>	<u>6,510</u>
<b>Total incoming resources</b>	<b>48,791</b>	<b>39,682</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Leaders, secretarial and treasurers expenses	1,526	1,947
Assemblies, conferences and meetings	17,036	10,122
Newsletters	222	-
Birthday cards	200	-
Office equipment depreciation	199	85
Computer equipment depreciation	21	42
Grant funding of activities	26,641	42,690
	<u>45,845</u>	<u>54,886</u>
<b>Support costs</b>		
<b>Management</b>		
Investment management fees	9,352	9,940
<b>Finance</b>		
Bank charges	182	62
<b>Governance costs</b>		
Independent examiners remuneration	2,903	2,626
	<u>2,903</u>	<u>2,626</u>
Total resources expended	<u>58,282</u>	<u>67,514</u>
<b>Net expenditure before gains and losses</b>	<b>(9,491)</b>	<b>(27,832)</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	33,155	(295,033)
	<u>33,155</u>	<u>(295,033)</u>
<b>Net income/(expenditure)</b>	<b><u>23,664</u></b>	<b><u>(322,865)</u></b>

This page does not form part of the statutory financial statements

**THE BEATRICE HANKEY FOUNDATION CIO**

England & Wales - Charity number 211093

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# Accounts

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**REGISTERED COMPANY NUMBER: 00470666 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 211093**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
THE BEATRICE HANKEY FOUNDATION LIMITED**

Mark J Rees LLP Chartered Accountants  
Granville Hall  
Granville Road  
Leicester  
Leicestershire  
LE1 7RU

# **THE BEATRICE HANKEY FOUNDATION LIMITED**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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# THE BEATRICE HANKEY FOUNDATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

---

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by 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 (FRS 102) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

The objectives of the charity are as follows:

- To work for the advancement of the Christian Religion throughout the world.
- To promote any activity designed for the relief of the poor and needy and for help and comfort of the sick and aged throughout the world.
- The advancement of any religious or other charitable object not inconsistent with the foregoing as the Trustees may think fit.

The principle activities undertaken in pursuing the objectives include the following:

- To continue the work of Beatrice and Eva Hankey in connection with the Fellowship known as "The Knighthood" or "Blue Pilgrims".
- To work for the advancement of the Christian religion in co-operation with Christian organisations at home and in the international field.
- To train and send forth persons to act as Christian leaders, teachers and missionaries in deprived areas or where churches need the services of men and women of the Christian vocation.

During the year we have held three successful weekend length residentials. All of these help to fulfil our task of furthering the work of the Knighthood and advancing the Christian religion by training and enabling members in their role as Christian leaders and servants.

The BHF underwrites the cost of these meetings, and members of the Knighthood contribute to the cost as they are able. As a result of their generosity, and the work of our investment advisors, we have been able to benefit others by making numerous grants to a wide range of charities and individuals, helping to advance the Christian religion and to relieve the poor and needy in this country and abroad.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

When considering applications for grant assistance the Council bears in mind the need to ensure the activity benefitted falls within our principle activities and that each grant awarded is of public benefit.

# THE BEATRICE HANKEY FOUNDATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

---

### ACHIEVEMENT AND PERFORMANCE

Whilst discharging its responsibility to administer the financial funds of the Knighthood, the Council met both face to face and virtually on four separate occasions during 2022, including an open to all virtual AGM in September 2022.

<u>Date</u>	<u>Meeting</u>	<u>Chair</u>
23 February 2022	Council meeting	Rev D Faulks
8 June 2022	Council meeting	Rev D Faulks
21 September 2022	AGM	Rev G Vye
12 November 2022	Council meeting	Rev D Faulks

At the AGM Mrs T Halliday, Rev R Sellers, Mr J Sellers and Mr D Churchill stepped down as they had reached the end of their second term of office. Mrs H Maunder and Rev G Vye had reached the end of their first term of office but were both re-elected as they were willing to stand for a further three years. Mrs J Barton and Mr A Walker were both elected to the Council. They are currently 4 vacant positions on the Board of Trustees.

During the year we were sad to lose our long-serving company secretary Mrs M Churchill who resigned because of health issues. We are very grateful for the work she has undertaken for us quietly and efficiently for over 20 years. We are in the process of seeking a new secretary. Her departure has led to a change in our registered office. This is now c/o Mark J Rees, Granville Hall, Granville Road, Leicester, LE1 7RU.

Full details on the grants along with the fellowship's costs and expenditure are set out in the Financial Accounts that accompany this written report. The council made grants at its meetings in February and November but did not make any in June. A summary of the grants agreed in 2022 is set out below.

#### February 2022

Carer's Leader Fund	£2,640	£5,000 set aside for the year
Young Knight Fund	£700	£2,500 set aside for the year
Matthew Henderson	£1,300	
Hope into Action Peterborough	£2,500	
CMS Anne Plested	£1,000	
Feel Good Community Event	£1,200	
Simon Holbrook in Assisi	£1,000	
Purity Africa	£1,500	
Vicar's Relief Fund	£500	
The Matthieson Music Trust	£7,000	
Corrymeela	£10,000	
Nelson Trust	£2,000	
Animal Antiks	£2,000	
Croeso Llantwit	£1,000	
Friends of Myanmar	£3,500	

# THE BEATRICE HANKEY FOUNDATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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### November 2022

BFK - Bangladesh Family of Knighthood	£600
Simon Holbrook in Assisi	£500
Feel Good Community Event	£1,000
HART	£750
Strongbones Trust	£500
Gift of Years Rugby	£500
CheAfrica	£500
The Nelson Trust	£500

Total £42,690

### **FINANCIAL REVIEW**

#### **Reserves policy**

The Beatrice Hankey Foundation Limited exists to support the organisation known as the Blue Pilgrims and to make grants to individuals and other charitable organisations in accordance with the terms of its governing document.

Our investment policy states that we require medium risk investments and are looking for some growth in capital and an income of around £35,000 per annum. It is our policy to spend the greater part of this income, in line with the aims of our governing document, whilst ensuring that the bank accounts remain in credit at all times.

At 31 December 2022 the total funds held are £1,303,389. This includes £1,253,791 in an investment portfolio. There are no restricted funds and no tangible fixed assets of significant value.

The amount of reserves remaining after taking into account those held in tangible fixed assets and the investment portfolio equates to £49,218. The charity considers it necessary to hold this level of reserves to enable normal operating activities to continue over a period of up to twelve months. Total resources expended in the year to 31 December 2022 were £67,514 (2021: £44,387).

# THE BEATRICE HANKEY FOUNDATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

---

### FINANCIAL REVIEW

The trustees have established a policy whereby they aim to protect the capital to generate income in order to fulfil the charity's objectives.

The trustees intend that the real value of their assets and the income from them being maintained and enhanced over the long term by investment in a portfolio which may comprise equities, fixed income stocks and cash, in proportions to be varied as required from time to time.

For the purpose of the charity, the trustees wish to withdraw sums each year to meet their expenditure, such requirement being discussed with the stockbrokers as necessary. The Investment Manager will provide for withdrawals from incomes, although the trustees may undertake expenditure of capital from time to time.

In order to meet these objectives, the trustees use Redmayne Bentley as their agent to manage a diversified portfolio of suitable investments on a discretionary basis during the year. As advised by the trustees, Redmayne Bentley selected a balanced investment objective with medium risk. The proportions invested in equities, fixed income stocks and cash were reviewed with the Investment Managers from time to time to provide guidance on the ongoing suitability of that element of investment policy and the level of income to be achieved. Additionally, with due regard to diversification, the suitability of investments is taken to include the avoidance, to a reasonable degree, of investments in companies predominantly involved with alcohol, armaments and tobacco. After discussion at the company AGM, the trustees resolved that, having in mind the challenge of climate change and care for the environment, investment in companies predominantly involved with fossil fuels should be avoided as far as reasonably necessary. Redmayne Bentley was advised of this change.

The trustees actively review the risks which the charity faces on a regular basis and, combined with their annual review of the controls over key financial systems carried out, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is a charitable company limited by guarantee and was incorporated on 9 July 1949 and registered as a charity on 17 October 1962. It is governed by a memorandum and articles of association which were amended on 6 September 2003.

The members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Company number

00470666 (England and Wales)

#### Registered Charity number

211093

#### Registered office

Granville Hall  
Granville Road  
Leicester  
Leicestershire  
LE1 7RU

# THE BEATRICE HANKEY FOUNDATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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### **Trustees**

Mr D B Churchill (resigned 21.9.2022)

Mrs M A Faulks

Rev D W Faulks

Mrs T Halliday (resigned 21.9.2022)

Rev R Sellers (resigned 21.9.2022)

Mr J Sellers (resigned 21.9.2022)

Dr G D Vallance

Mr C T P Wedell

Mrs W Hill

Mrs H Walker

Mrs H Maunder

Rev G A Vye

Ms E J Barton (appointed 21.9.2022)

Mr A R Walker (appointed 21.9.2022)

### **Company Secretary**

### **Independent Examiner**

Mark J Rees LLP Chartered Accountants

Granville Hall

Granville Road

Leicester

Leicestershire

LE1 7RU

Approved by order of the board of trustees on 2 March 2023 and signed on its behalf by:

Mrs H Walker - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BEATRICE HANKEY FOUNDATION LIMITED

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## Independent examiner's report to the trustees of The Beatrice Hankey Foundation Limited ('the Company')

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

### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our work, for this report, or for the opinions we have formed.

Mr P Bott FCA BSc (Hons)

Mark J Rees LLP Chartered Accountants  
Granville Hall  
Granville Road  
Leicester  
Leicestershire  
LE1 7RU

9 May 2023

# THE BEATRICE HANKEY FOUNDATION LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2022

---

		<b>2022</b>	2021
		<b>Unrestricted</b>	Total
		<b>fund</b>	funds
		<b>£</b>	£
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
<b>Charitable activities</b>	3		
Advancement of Christian religion		<b>6,510</b>	3,135
Investment income	2	<b>33,172</b>	35,378
<b>Total</b>		<b>39,682</b>	38,513
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Advancement of Christian religion		<b>67,514</b>	44,387
Net gains/(losses) on investments		<b>(295,033)</b>	147,686
<b>NET INCOME/(EXPENDITURE)</b>		<b>(322,865)</b>	141,812
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>1,626,254</b>	1,484,442
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,303,389</b>	1,626,254

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The notes form part of these financial statements

# THE BEATRICE HANKEY FOUNDATION LIMITED

## BALANCE SHEET 31 DECEMBER 2022

		<b>2022</b>	2021
		<b>Unrestricted</b>	Total
		<b>fund</b>	funds
		<b>£</b>	£
<b>FIXED ASSETS</b>	Notes		
Tangible assets	11	<b>380</b>	507
Investments	12	<b>1,253,791</b>	1,542,178
		<hr/> <b>1,254,171</b>	<hr/> 1,542,685
<b>CURRENT ASSETS</b>			
Debtors	13	<b>3,541</b>	7,432
Cash at bank		<b>48,427</b>	78,504
		<hr/> <b>51,968</b>	<hr/> 85,936
<b>CREDITORS</b>			
Amounts falling due within one year	14	<b>(2,750)</b>	(2,367)
		<hr/> <b>49,218</b>	<hr/> 83,569
<b>NET CURRENT ASSETS</b>			
		<hr/> <b>1,303,389</b>	<hr/> 1,626,254
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<hr/> <b>1,303,389</b>	<hr/> 1,626,254
<b>NET ASSETS</b>			
		<hr/> <b>1,303,389</b>	<hr/> 1,626,254
<b>FUNDS</b>	15		
Unrestricted funds		<hr/> <b>1,303,389</b>	<hr/> 1,626,254
<b>TOTAL FUNDS</b>		<hr/> <b>1,303,389</b>	<hr/> 1,626,254

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

# **THE BEATRICE HANKEY FOUNDATION LIMITED**

## **BALANCE SHEET - continued** **31 DECEMBER 2022**

---

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 2 March 2023 and were signed on its behalf by:

Mrs H Walker - Trustee

Mrs M A Faulks - Trustee

The notes form part of these financial statements

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income is received by way of donations and is included in full in the Statements of Financial Activities when receivable.

Investment income is accounted for in the period in which the charity is entitled to receipt.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 1. ACCOUNTING POLICIES - continued

#### Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

#### Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### Fixed Asset Investments

Investments held as fixed assets are re-valued at mid-market value at the balance sheet date and the gain or loss is taken to the Statement of Financial Activities.

### 2. INVESTMENT INCOME

	2022	2021
	£	£
Income from listed investments	33,113	35,224
Interest receivable	59	154
	<u>33,172</u>	<u>35,378</u>

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

### 3. INCOME FROM CHARITABLE ACTIVITIES

Activity	2022 £	2021 £
Assemblies, conferences and meetings		
Advancement of Christian religion	<b>6,510</b>	<b>3,135</b>

### 4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Grant funding of activities £	Support costs (see note 6) £	Totals £
Advancement of Christian religion	<b>12,196</b>	<b>42,690</b>	<b>12,628</b>	<b>67,514</b>

### 5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Secretarial and treasurers	<b>1,947</b>	1,092
Assemblies, conferences and meetings	<b>10,122</b>	5,155
Depreciation	<b>127</b>	169
	<b>12,196</b>	<b>6,416</b>

### 6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Advancement of Christian religion	<b>9,940</b>	<b>62</b>	<b>2,626</b>	<b>12,628</b>

Support costs, included in the above, are as follows:

	2022	2021
	Advancement of Christian religion £	Total activities £
Investment management fees	<b>9,940</b>	<b>10,751</b>
Bank charges	<b>62</b>	<b>41</b>
Independent examiners remuneration	<b>2,626</b>	<b>2,379</b>
	<b>12,628</b>	<b>13,171</b>

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

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### 7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	127	169

### 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

#### Trustees' expenses

Expenses for travel and meetings amounting to £404 (2021: £1,092) was reimbursed trustees.

### 9. STAFF COSTS

There were no employees during the year.

### 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 31 DECEMBER 2021

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM Charitable activities</b>	
Advancement of Christian religion	3,135
Investment income	35,378
<b>Total</b>	<u>38,513</u>
<b>EXPENDITURE ON Charitable activities</b>	
Advancement of Christian religion	44,387
Net gains on investments	147,686
<b>NET INCOME</b>	141,812
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,484,442
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,626,254</u></u>

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

### 11. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2022 and 31 December 2022	<u>1,711</u>	<u>2,684</u>	<u>4,395</u>
<b>DEPRECIATION</b>			
At 1 January 2022	1,372	2,516	3,888
Charge for year	<u>42</u>	<u>85</u>	<u>127</u>
At 31 December 2022	<u>1,414</u>	<u>2,601</u>	<u>4,015</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>297</u>	<u>83</u>	<u>380</u>
At 31 December 2021	<u>339</u>	<u>168</u>	<u>507</u>

### 12. FIXED ASSET INVESTMENTS

	<b>Listed investments £</b>
<b>FAIR VALUE</b>	
At 1 January 2022	1,542,178
Additions	116,961
Disposal	(201,873)
Revaluations	(280,034)
At 31 December 2022	<u>1,177,232</u>
	<b>Cash £</b>
At 31 December 2022	<u>76,559</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>1,253,791</u>
At 31 December 2021	<u>1,542,178</u>

During the year, the charity had £91,601 (2021: £185,763) investments outside the UK.

There were no material investments held with the investment portfolio (2021 - 1 Material investment held with a total of 10.23%).

**THE BEATRICE HANKEY FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	2021
	<b>£</b>	£
Other debtors	<b>2,074</b>	1,568
Prepayments	<b>1,467</b>	5,864
	<u><b>3,541</b></u>	<u>7,432</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	2021
	<b>£</b>	£
Accruals and deferred income	<b>2,750</b>	2,367
	<u><b>2,750</b></u>	<u>2,367</u>

**15. MOVEMENT IN FUNDS**

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>1,626,254</b>	<b>(322,865)</b>	<b>1,303,389</b>
	<u><b>1,626,254</b></u>	<u><b>(322,865)</b></u>	<u><b>1,303,389</b></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	<b>39,682</b>	<b>(67,514)</b>	<b>(295,033)</b>	<b>(322,865)</b>
	<u><b>39,682</b></u>	<u><b>(67,514)</b></u>	<u><b>(295,033)</b></u>	<u><b>(322,865)</b></u>

**Comparatives for movement in funds**

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,484,442	141,812	1,626,254
	<u>1,484,442</u>	<u>141,812</u>	<u>1,626,254</u>

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

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### 15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	38,513	(44,387)	147,686	141,812
<b>TOTAL FUNDS</b>	<u>38,513</u>	<u>(44,387)</u>	<u>147,686</u>	<u>141,812</u>

### 16. RELATED PARTY DISCLOSURES

There were no disclosable related party transactions during the year (2021- none).

# THE BEATRICE HANKEY FOUNDATION LIMITED

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

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	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Income from listed investments	33,113	35,224
Interest receivable	59	154
	<u>33,172</u>	<u>35,378</u>
<b>Charitable activities</b>		
Assemblies, conferences and meetings	6,510	3,135
	<u>6,510</u>	<u>3,135</u>
<b>Total incoming resources</b>	<b>39,682</b>	<b>38,513</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Secretarial and treasurers expenses	1,947	1,092
Assemblies, conferences and meetings	10,122	5,155
Office equipment depreciation	85	113
Computer equipment depreciation	42	56
Grant funding of activities	42,690	24,800
	<u>54,886</u>	<u>31,216</u>
<b>Support costs</b>		
<b>Management</b>		
Investment management fees	9,940	10,751
<b>Finance</b>		
Bank charges	62	41
<b>Governance costs</b>		
Independent examiners remuneration	2,626	2,379
	<u>2,626</u>	<u>2,379</u>
Total resources expended	<u>67,514</u>	<u>44,387</u>
<b>Net expenditure before gains and losses</b>	<b>(27,832)</b>	<b>(5,874)</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	(295,033)	147,686
	<u>(295,033)</u>	<u>147,686</u>
<b>Net (expenditure)/income</b>	<b>(322,865)</b>	<b>141,812</b>
	<u><u>(322,865)</u></u>	<u><u>141,812</u></u>

This page does not form part of the statutory financial statements

**THE BEATRICE HANKEY FOUNDATION CIO**

England & Wales - Charity number 211093

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# Accounts

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**REGISTERED COMPANY NUMBER: 00470666 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 211093**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
THE BEATRICE HANKEY FOUNDATION LIMITED**

Mark J Rees LLP Chartered Accountants  
Granville Hall  
Granville Road  
Leicester  
Leicestershire  
LE1 7RU

# **THE BEATRICE HANKEY FOUNDATION LIMITED**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

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# **THE BEATRICE HANKEY FOUNDATION LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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The trustees present their report and accounts for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 of the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2015.)

### **OBJECTIVES AND ACTIVITIES**

The objectives of the charity are as follows:

- To work for the advancement of the Christian Religion throughout the world.
- To promote any activity designed for the relief of the poor and needy and for help and comfort of the sick and aged throughout the world.
- The advancement of any religious or other charitable object not inconsistent with the foregoing as the Trustees may think fit.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

When considering applications for grant assistance the Council bears in mind the need to ensure the activity benefitted falls within our principle activities and that each grant awarded is of public benefit.

During the year, although the Covid-19 pandemic affected us, we had one successful weekend length residential, which helped us to fulfil our task of furthering the work of the Knighthood and advancing the Christian religion, by training and enabling members in their role as Christian leaders and servants. Numerous Zoom meetings were also undertaken.

The BHF underwrites the cost of these meetings, and members of the Knighthood contribute to the cost as they are able. As a result of their generosity, and the work of our investment advisors, we have been able to benefit others by making numerous grants to a wide range of charities and individuals, helping to advance the Christian religion and to relieve the poor and needy in this country and abroad.

The principal activities undertaken in pursuing the objectives include the following:

- To continue the work of Beatrice and Eva Hankey in connection with the Fellowship known as "The Knighthood" and for "Blue Pilgrims" to work for the advancement of the Christian religion in co-operation with the Christian organisation at home and in the international field.
- To train and send forth persons to act as Christian leaders, teachers and missionaries in deprived areas or where churches need the services of men and women of the Christian vocation.

# THE BEATRICE HANKEY FOUNDATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

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### ACHIEVEMENT AND PERFORMANCE

The Council is pleased to report that notwithstanding the ongoing limitations due to the Covid Pandemic, 2021 was a busy year with the Council successfully managing the financial business in a difficult and volatile financial market and thereby supporting the ongoing work of the Blue Pilgrims.

Whilst discharging its responsibility to administer the financial funds of the Knighthood the Council met both face to face and virtually on four separate occasions during 2021, including an open to all virtual AGM in September 2021.

<u>Date</u>	<u>Meeting</u>	<u>Chair</u>
23 January 2021	Council meeting	Dr G Vallance
12 February 2021	Council meeting	Rev D Faulks
25 September 2021	AGM	Rev D Faulks
13 November 2021	Council meeting	Rev G Vye

To avoid the need for voting at the virtual AGM the Trustees agreed to maintain the status quo and to co-opt Mrs T Halliday for a further year along with Rev R Sellers and Mr J Sellers. Mrs W Hill and Dr G Vallance were also willing to stand for a second term of office. Thanks were expressed to Mrs S Ormand who opted not to re-stand. There are currently 2 vacant positions on the Board of Trustees.

Full details on the grants along with the fellowship's costs and expenditure are set out in the Financial Accounts that accompany this written report, however in summary the grants agreed in 2021 are set out as follows.

#### February 2021

Sisters in Assisi	£1,000
Corrymeela	£2,000
Restorative Practices Pilot Project in Bridgewater	£1,000
The Community Hub - Hackney & Haringey	£200
HART Humanitarian Aid Relief Trust	£500
Prodigal Arts - rehabilitation through art creation and sales	£350
Encounter Christianity - Bristol	£500
Gift of Years - Rugby	£500
Carer's Leader Fund	£500
Purity Mugarie Youth	£750

# THE BEATRICE HANKEY FOUNDATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

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### November 2021

Carer's Leader Fund	£500
Africa Greater Life Mission UK (AGLMUK)	£1,000
Hope in Action Peterborough	£2,500
London Institute for Contemporary Christianity (LICCC)	£750
MEM Middle East Media - Jolita Paton	£2,000
CWS	£500
MAF Flying for Life	£500
HART Humanitarian Aid Relief Trust	£1,000
Proclamation Zambia	£500
Living Hope Belfast	£1,000
Kintsugi Hope	£500
Sixty One	£1,500
Gift of Years - Rugby	£1,000
Sisters in Assisi	£1,000
CheAfrica	£1,000
The Matthieson Music Trust	£1,500
Matthew Henderson	£750

Total £24,800

### **FINANCIAL REVIEW**

#### **Reserves policy**

The Beatrice Hankey Foundation Limited exists to support the organisation known as the Blue Pilgrims and to make grants to individuals and other charitable organisations in accordance with the terms of its governing document.

Our investment policy states that we require medium risk investments and are looking for some growth in capital and an income of around £35,000 per annum. It is our policy to spend the greater part of this income, in line with the aims of our governing document, whilst ensuring that the bank accounts remain in credit at all times.

At 31 December 2021 the total funds held are £1,626,254. This includes £1,542,178 in an investment portfolio. There are no restricted funds and no tangible fixed assets of significant value.

The amount of reserves remaining after taking into account those held in tangible fixed assets and the investment portfolio equates to £83,569. The charity considers it necessary to hold this level of reserves to enable normal operating activities to continue over a period of up to twelve months. Total resources expended in the year to 31 December 2021 were £44,387 (2020: £43,981).

# **THE BEATRICE HANKEY FOUNDATION LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **FINANCIAL REVIEW**

The trustees have established a policy whereby they aim to protect the capital to generate income in order to fulfil the charity's objectives.

The trustees intend that the real value of their assets and the income from them being maintained and enhanced over the long term by investment in a portfolio which may comprise equities, fixed income stocks and cash, in proportions to be varied as required from time to time.

For the purpose of the charity, the trustees wish to withdraw sums each year to meet their expenditure, such requirement being discussed with the stockbrokers as necessary. The Investment Manager will provide for withdrawals from incomes, although the trustees may undertake expenditure of capital from time to time.

In order to meet these objectives, the trustees use Redmayne Bentley as their agent to manage a diversified portfolio of suitable investments on a discretionary basis during the year. As advised by the trustees, Redmayne Bentley selected a balanced investment objective with medium risk. The proportions invested in equities, fixed income stocks and cash were reviewed with the Investment Managers from time to time to provide guidance on the ongoing suitability of that element of investment policy and the level of income to be achieved. Additionally, with due regard to diversification, the suitability of investments is taken to include the avoidance, to a reasonable degree, of investments in companies predominantly involved with alcohol, armaments and tobacco. After discussion at the company AGM, the trustees resolved that, having in mind the challenge of climate change and care for the environment, investment in companies predominantly involved with fossil fuels should be avoided as far as reasonably necessary. Redmayne Bentley was advised of this change.

The trustees actively review the risks which the charity faces on a regular basis and, combined with their annual review of the controls over key financial systems carried out, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is a charitable company limited by guarantee and was incorporated on 9 July 1949 and registered as a charity on 17 October 1962. It is governed by a memorandum and articles of association which were amended on 6 September 2003.

The members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

00470666 (England and Wales)

#### **Registered Charity number**

211093

#### **Registered office**

11 Staverton Road  
Werrington  
Peterborough  
Cambridgeshire  
PE4 6LY

# **THE BEATRICE HANKEY FOUNDATION LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Trustees**

Mr D B Churchill  
Mrs M A Faulks  
Rev D W Faulks  
Mrs T Halliday  
Mrs S P Ormond  
Rev R Sellers  
Mr J Sellers  
Dr G D Vallance  
Mr C T P Wedell  
Mrs W Hill  
Mrs H Walker  
Mrs H Maunder  
Rev G A Vye

### **Company Secretary**

Mrs M Churchill

### **Independent Examiner**

Mark J Rees LLP Chartered Accountants  
Granville Hall  
Granville Road  
Leicester  
Leicestershire  
LE1 7RU

Approved by order of the board of trustees on 22 September 2022 and signed on its behalf by:

Mrs H Walker - Trustee

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BEATRICE HANKEY FOUNDATION LIMITED**

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## **Independent examiner's report to the trustees of The Beatrice Hankey Foundation Limited ('the Company')**

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

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

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our work, for this report, or for the opinions we have formed.

Mr P Bott FCA BSc (Hons)  
Mark J Rees LLP Chartered Accountants  
Granville Hall  
Granville Road  
Leicester  
Leicestershire  
LE1 7RU

30 September 2022

# THE BEATRICE HANKEY FOUNDATION LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2021

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		<b>2021</b>	2020
		<b>Unrestricted</b>	Total
		<b>fund</b>	funds
		<b>£</b>	£
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Advancement of Christian religion		<b>3,135</b>	2,300
Investment income	2	<b>35,378</b>	34,327
<b>Total</b>		<b>38,513</b>	36,627
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Advancement of Christian religion	4	<b>44,387</b>	43,981
Net gains on investments		<b>147,686</b>	62,834
<b>NET INCOME</b>		<b>141,812</b>	55,480
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>1,484,442</b>	1,428,962
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,626,254</b>	1,484,442

The notes form part of these financial statements

# THE BEATRICE HANKEY FOUNDATION LIMITED

## BALANCE SHEET 31 DECEMBER 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	11	507	676
Investments	12	1,542,178	1,416,077
		<u>1,542,685</u>	<u>1,416,753</u>
<b>CURRENT ASSETS</b>			
Debtors	13	7,432	6,902
Cash at bank		78,504	67,405
		<u>85,936</u>	<u>74,307</u>
<b>CREDITORS</b>			
Amounts falling due within one year	14	(2,367)	(6,618)
		<u>83,569</u>	<u>67,689</u>
<b>NET CURRENT ASSETS</b>			
		<u>1,626,254</u>	<u>1,484,442</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>1,626,254</u>	<u>1,484,442</u>
<b>NET ASSETS</b>			
		<u>1,626,254</u>	<u>1,484,442</u>
<b>FUNDS</b>	16		
Unrestricted funds		1,626,254	1,484,442
<b>TOTAL FUNDS</b>		<u>1,626,254</u>	<u>1,484,442</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

# **THE BEATRICE HANKEY FOUNDATION LIMITED**

## **BALANCE SHEET - continued 31 DECEMBER 2021**

---

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 September 2022 and were signed on its behalf by:

Mrs H Walker - Trustee

Mrs M A Faulks - Trustee

The notes form part of these financial statements

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income is received by way of donations and is included in full in the Statements of Financial Activities when receivable.

Investment income is accounted for in the period in which the charity is entitled to receipt.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1. ACCOUNTING POLICIES - continued

#### Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

#### Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### Fixed Asset Investments

Investments held as fixed assets are re-valued at mid-market value at the balance sheet date and the gain or loss is taken to the Statement of Financial Activities.

### 2. INVESTMENT INCOME

	2021	2020
	£	£
Income from listed investments	35,224	34,290
Interest receivable	154	37
	<u>35,378</u>	<u>34,327</u>

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

### 3. INCOME FROM CHARITABLE ACTIVITIES

Activity	2021 £	2020 £
Assemblies, conferences and meetings		
Advancement of Christian religion	<b>3,135</b>	2,300

### 4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Grant funding of activities £	Support costs (see note 6) £	Totals £
Advancement of Christian religion	<b>6,416</b>	<b>24,800</b>	<b>13,171</b>	<b>44,387</b>

### 5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Secretarial and treasurers	<b>1,092</b>	1,593
Assemblies, conferences and meetings	<b>5,155</b>	6,068
Depreciation	<b>169</b>	226
	<b>6,416</b>	7,887

### 6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Advancement of Christian religion	<b>10,751</b>	<b>41</b>	<b>2,379</b>	<b>13,171</b>

Support costs, included in the above, are as follows:

	2021 Advancement of Christian religion £	2020 Total activities £
Travelling	-	420
Investment management fees	<b>10,751</b>	<b>9,796</b>
Bank charges	<b>41</b>	<b>49</b>
Independent examiners remuneration	<b>2,379</b>	<b>2,293</b>
	<b>13,171</b>	<b>12,558</b>

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

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### 7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	<u>169</u>	<u>226</u>

### 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

#### Trustees' expenses

Expenses for travel and meetings amounting to £1,092 (2020: £1,593) was reimbursed trustees.

### 9. STAFF COSTS

There were no employees during the year.

### 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 31 DECEMBER 2020

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
<b>Charitable activities</b>	
Advancement of Christian religion	2,300
Investment income	<u>34,327</u>
<b>Total</b>	<u>36,627</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Advancement of Christian religion	43,981
Net gains on investments	<u>62,834</u>
<b>NET INCOME</b>	55,480
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	1,428,962
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,484,442</u></u>

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

### 11. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2021 and 31 December 2021	<u>1,711</u>	<u>2,684</u>	<u>4,395</u>
<b>DEPRECIATION</b>			
At 1 January 2021	1,259	2,460	3,719
Charge for year	<u>113</u>	<u>56</u>	<u>169</u>
At 31 December 2021	<u>1,372</u>	<u>2,516</u>	<u>3,888</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>339</u>	<u>168</u>	<u>507</u>
At 31 December 2020	<u>452</u>	<u>224</u>	<u>676</u>

### 12. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2021	1,416,077
Additions	129,557
Disposals	(150,130)
Revaluations	<u>146,674</u>
At 31 December 2021	<u>1,542,178</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>1,542,178</u>
At 31 December 2020	<u>1,416,077</u>

During the year, the charity had £185,763 (2020: £176,881) investments outside the UK.

There was 1 material investment held with a total of 10.23% of the investment portfolio (2020- 10.12%).

Cost or valuation at 31 December 2021 is represented by:

	<b>Listed investments £</b>
Valuation in 2021	<u>1,542,178</u>

**THE BEATRICE HANKEY FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Other debtors	1,568	1,692
Prepayments	5,864	5,210
	<u>7,432</u>	<u>6,902</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts (see note 15)	-	4,319
Accruals and deferred income	2,367	2,299
	<u>2,367</u>	<u>6,618</u>

**15. LOANS**

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	4,319
	<u>-</u>	<u>4,319</u>

**16. MOVEMENT IN FUNDS**

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,484,442	141,812	1,626,254
	<u>1,484,442</u>	<u>141,812</u>	<u>1,626,254</u>
<b>TOTAL FUNDS</b>	<u>1,484,442</u>	<u>141,812</u>	<u>1,626,254</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	38,513	(44,387)	147,686	141,812
	<u>38,513</u>	<u>(44,387)</u>	<u>147,686</u>	<u>141,812</u>
<b>TOTAL FUNDS</b>	<u>38,513</u>	<u>(44,387)</u>	<u>147,686</u>	<u>141,812</u>

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

### 16. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	1,428,962	55,480	1,484,442
<b>TOTAL FUNDS</b>	<u>1,428,962</u>	<u>55,480</u>	<u>1,484,442</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	36,627	(43,981)	62,834	55,480
<b>TOTAL FUNDS</b>	<u>36,627</u>	<u>(43,981)</u>	<u>62,834</u>	<u>55,480</u>

### 17. RELATED PARTY DISCLOSURES

There were no disclosable related party transactions during the year (2020- none).

# THE BEATRICE HANKEY FOUNDATION LIMITED

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

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	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Income from listed investments	35,224	34,290
Interest receivable	154	37
	<u>35,378</u>	<u>34,327</u>
<b>Charitable activities</b>		
Assemblies, conferences and meetings	3,135	2,300
	<u>3,135</u>	<u>2,300</u>
<b>Total incoming resources</b>	<b>38,513</b>	<b>36,627</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Secretarial and treasurers expenses	1,092	1,593
Assemblies, conferences and meetings	5,155	6,068
Office equipment depreciation	113	75
Computer equipment depreciation	56	151
Grant funding of activities	24,800	23,536
	<u>31,216</u>	<u>31,423</u>
<b>Support costs</b>		
<b>Management</b>		
Travelling	-	420
Investment management fees	10,751	9,796
	<u>10,751</u>	<u>10,216</u>
<b>Finance</b>		
Bank charges	41	49
<b>Governance costs</b>		
Independent examiners remuneration	2,379	2,293
	<u>2,379</u>	<u>2,293</u>
Total resources expended	<u>44,387</u>	<u>43,981</u>
<b>Net expenditure before gains and losses</b>	<b>(5,874)</b>	<b>(7,354)</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	147,686	62,834
	<u>147,686</u>	<u>62,834</u>
<b>Net income</b>	<b>141,812</b>	<b>55,480</b>
	<u>141,812</u>	<u>55,480</u>

This page does not form part of the statutory financial statements

**THE BEATRICE HANKEY FOUNDATION CIO**

England & Wales - Charity number 211093

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# Accounts

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**REGISTERED COMPANY NUMBER: 00470666 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 211093**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
THE BEATRICE HANKEY FOUNDATION LIMITED**

Mark J Rees LLP Chartered Accountants  
Granville Hall  
Granville Road  
Leicester  
Leicestershire  
LE1 7RU

# **THE BEATRICE HANKEY FOUNDATION LIMITED**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

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# **THE BEATRICE HANKEY FOUNDATION LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

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The trustees present their report and accounts for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 of the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2015.)

### **OBJECTIVES AND ACTIVITIES**

The objectives of the charity are as follows:

- To work for the advancement of the Christian Religion throughout the world.
- To promote any activity designed for the relief of the poor and needy and for help and comfort of the sick and aged throughout the world.
- The advancement of any religious or other charitable object not inconsistent with the foregoing as the Trustees may think fit.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

When considering applications for grant assistance the Council bears in mind the need to ensure the activity benefitted falls within our principle activities and that each grant awarded is of public benefit.

During the year, although the Covid-19 pandemic affected us, we had two successful weekend length residentials, which helped us to fulfil our task of furthering the work of the Knighthood and advancing the Christian religion, by training and enabling members in their role as Christian leaders and servants.

The BHF underwrites the cost of these meetings, and members of the Knighthood contribute to the cost as they are able. As a result of their generosity, and the work of our investment advisors, we have been able to benefit others by making numerous grants to a wide range of charities and individuals, helping to advance the Christian religion and to relieve the poor and needy in this country and abroad.

The principal activities undertaken in pursuing the objectives include the following:

- To continue the work of Beatrice and Eva Hankey in connection with the Fellowship known as "The Knighthood" and for "Blue Pilgrims" to work for the advancement of the Christian religion in co-operation with the Christian organisation at home and in the international field.
- To train and send forth persons to act as Christian leaders, teachers and missionaries in deprived areas or where churches need the services of men and women of the Christian vocation.

# THE BEATRICE HANKEY FOUNDATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

---

### ACHIEVEMENT AND PERFORMANCE

The Council is pleased to report that notwithstanding the Covid Pandemic, 2020 was a busy year with the Council successfully managing the financial business in a difficult and volatile financial market and thereby supporting the ongoing work of the Blue Pilgrims.

Whilst discharging its responsibility to administer the financial funds of the Knighthood the Council met both face to face and virtually on three separate occasions during 2020, including an open to all virtual AGM in November 2020.

<u>Date</u>	<u>Meeting</u>	<u>Chair</u>
12 February 2020	Council meeting	Rev G Vye
14 November 2020	Council Meeting	Rev G Vye
14 November 2020	AGM	Rev G Vye

In order to avoid the need for voting at the virtual AGM the Trustees agreed to maintain the status quo and to co-opt Rev and Mr Sellers for a further year as they had been the only Trustees that were due to step down.

Full details on the grants along with the fellowship's costs and expenditure are set out in the Financial Accounts that accompany this written report, however in summary the grants agreed in 2020 are set out as follows.

#### February 2020

LILY - love in the language of yarn	£100
Jessie's Fund	£100
God's House International Centre, Bristol	£250
Mathieson Music Trust	£2,000
Hamp Academy Somerset	£1,000
Clapton Common Boys Club	£400
City CECLEEDS	£250
Nelsons Trust	£2,070
All Nations College	£250
St Andrews Community Network	£600
Kids Club Leeds	£250
Well Spring Family Centre Norfolk	£250
Strong Bones Children's Charitable Trust	£250
Living in Hope Belfast	£500

# THE BEATRICE HANKEY FOUNDATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

---

### November 2020

BKF	£300
Purity Wambui Gatoto	£750
Church Mission Society	£750
HART	£750
CheAfrica	£750
Sisters in Assisi	£750
Simon Hambrook	£1,000
Toy Box	£750
Strong Bones Children's Charitable Trust	£750
Matthew Henderson	£350
St Barnabas Gillingham	£500
Middle East Media MEM	£1,262
Mathieson Music Trust	£1,500
Clapton Common Boys Club	£750
Nelsons Trust	£750
Christian Solidarity Worldwide	£1,000
Rerouting Initiatives	£750
Somerset Hidden Voices Victim Support	£1,000

Total £22,682

### **FINANCIAL REVIEW**

#### **Reserves policy**

The Beatrice Hankey Foundation Limited exists to support the organisation known as the Blue Pilgrims and to make grants to individuals and other charitable organisations in accordance with the terms of its governing document.

Our investment policy states that we require medium risk investments and are looking for some growth in capital and an income of around £35,000 per annum. It is our policy to spend the greater part of this income, in line with the aims of our governing document, whilst ensuring that the bank accounts remain in credit at all times.

At 31 December 2020 the total funds held are £1,484,442. This includes £1,416,077 in an investment portfolio. There are no restricted funds and no tangible fixed assets of significant value.

The amount of reserves remaining after taking into account those held in tangible fixed assets and the investment portfolio equates to £67,689. The charity considers it necessary to hold this level of reserves to enable normal operating activities to continue over a period of up to twelve months. Total resources expended in the year to 31 December 2020 were £43,981 (2019: £54,129).

# **THE BEATRICE HANKEY FOUNDATION LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

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### **FINANCIAL REVIEW**

The trustees have established a policy whereby they aim to protect the capital to generate income in order to fulfil the charity's objectives.

The trustees intend that the real value of their assets and the income from them being maintained and enhanced over the long term by investment in a portfolio which may comprise equities, fixed income stocks and cash, in proportions to be varied as required from time to time.

For the purpose of the charity, the trustees wish to withdraw sums each year to meet their expenditure, such requirement being discussed with the stockbrokers as necessary. The Investment Manager will provide for withdrawals from incomes, although the trustees may undertake expenditure of capital from time to time.

In order to meet these objectives, the trustees use Redmayne Bentley as their agent to manage a diversified portfolio of suitable investments on a discretionary basis during the year. As advised by the trustees, Redmayne Bentley selected a balanced investment objective with medium risk. The proportions invested in equities, fixed income stocks and cash were reviewed with the Investment Managers from time to time to provide guidance on the ongoing suitability of that element of investment policy and the level of income to be achieved. Additionally, with due regard to diversification, the suitability of investments is taken to include the avoidance, to a reasonable degree, of investments in companies predominantly involved with alcohol, armaments and tobacco. After discussion at the company AGM, the trustees resolved that, having in mind the challenge of climate change and care for the environment, investment in companies predominantly involved with fossil fuels should be avoided as far as reasonably necessary. Redmayne Bentley was advised of this change.

The trustees actively review the risks which the charity faces on a regular basis and, combined with their annual review of the controls over key financial systems carried out, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is a charitable company limited by guarantee and was incorporated on 9 July 1949 and registered as a charity on 17 October 1962. It is governed by a memorandum and articles of association which were amended on 6 September 2003.

The members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

00470666 (England and Wales)

#### **Registered Charity number**

211093

#### **Registered office**

11 Staverton Road  
Werrington  
Peterborough  
Cambridgeshire  
PE4 6LY

# **THE BEATRICE HANKEY FOUNDATION LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

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### **Trustees**

Mr D B Churchill  
Mrs M A Faulks  
Rev D W Faulks  
Mrs T Halliday  
Mrs S P Ormond  
Rev R Sellers  
Mr J Sellers  
Dr G D Vallance  
Mr C T P Wedell  
Mrs W Hill  
Mrs H Walker  
Mrs H Maunder  
Rev G A Vye

### **Company Secretary**

Mrs M Churchill

### **Independent Examiner**

Mark J Rees LLP Chartered Accountants  
Granville Hall  
Granville Road  
Leicester  
Leicestershire  
LE1 7RU

Approved by order of the board of trustees on 24 February 2021 and signed on its behalf by:

Mrs H Walker - Trustee

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BEATRICE HANKEY FOUNDATION LIMITED**

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## **Independent examiner's report to the trustees of The Beatrice Hankey Foundation Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our work, for this report, or for the opinions we have formed.

Mr P Bott FCA BSc (Hons)  
Mark J Rees LLP Chartered Accountants  
Granville Hall  
Granville Road  
Leicester  
Leicestershire  
LE1 7RU

20 April 2021

# THE BEATRICE HANKEY FOUNDATION LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2020

---

		<b>2020</b>	2019
		<b>Unrestricted</b>	Total
		<b>fund</b>	funds
		<b>£</b>	£
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
<b>Charitable activities</b>			
Advancement of Christian religion	3	<b>2,300</b>	10,696
Investment income	2	<b>34,327</b>	41,397
<b>Total</b>		<b>36,627</b>	52,093
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Advancement of Christian religion	4	<b>43,981</b>	54,129
Net gains on investments		<b>62,834</b>	130,932
<b>NET INCOME</b>		<b>55,480</b>	128,896
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>1,428,962</b>	1,300,066
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,484,442</b>	1,428,962

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The notes form part of these financial statements

# THE BEATRICE HANKEY FOUNDATION LIMITED

## BALANCE SHEET 31 DECEMBER 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	11	676	902
Investments	12	1,416,077	1,360,480
		<u>1,416,753</u>	<u>1,361,382</u>
<b>CURRENT ASSETS</b>			
Debtors	13	6,902	8,508
Cash at bank		67,405	62,894
		<u>74,307</u>	<u>71,402</u>
<b>CREDITORS</b>			
Amounts falling due within one year	14	(6,618)	(3,822)
		<u>67,689</u>	<u>67,580</u>
<b>NET CURRENT ASSETS</b>			
		<u>1,484,442</u>	<u>1,428,962</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>1,484,442</u>	<u>1,428,962</u>
<b>NET ASSETS</b>			
		<u>1,484,442</u>	<u>1,428,962</u>
<b>FUNDS</b>	16		
Unrestricted funds		1,484,442	1,428,962
<b>TOTAL FUNDS</b>		<u>1,484,442</u>	<u>1,428,962</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

# **THE BEATRICE HANKEY FOUNDATION LIMITED**

## **BALANCE SHEET - continued 31 DECEMBER 2020**

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These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24 February 2021 and were signed on its behalf by:

Mrs H Walker - Trustee

Mrs M A Faulks - Trustee

The notes form part of these financial statements

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income is received by way of donations and is included in full in the Statements of Financial Activities when receivable.

Investment income is accounted for in the period in which the charity is entitled to receipt.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1. ACCOUNTING POLICIES - continued

#### Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

#### Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### Fixed Asset Investments

Investments held as fixed assets are re-valued at mid-market value at the balance sheet date and the gain or loss is taken to the Statement of Financial Activities.

### 2. INVESTMENT INCOME

	2020	2019
	£	£
Income from listed investments	34,290	41,318
Interest receivable	37	79
	<u>34,327</u>	<u>41,397</u>

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 3. INCOME FROM CHARITABLE ACTIVITIES

		2020	2019
	Activity	£	£
Assemblies, conferences and meetings	Advancement of Christian religion	<u>2,300</u>	<u>10,696</u>

### 4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Grant funding of activities	Support costs (see note 6)	Totals
	£	£	£	£
Advancement of Christian religion	<u>7,887</u>	<u>23,536</u>	<u>12,558</u>	<u>43,981</u>

### 5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Secretarial and treasurers	1,593	1,186
Assemblies, conferences and meetings	6,068	18,096
Depreciation	226	301
	<u>7,887</u>	<u>19,583</u>

### 6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Advancement of Christian religion	<u>10,216</u>	<u>49</u>	<u>2,293</u>	<u>12,558</u>

Support costs, included in the above, are as follows:

	2020	2019
	Advancement of Christian religion £	Total activities £
Travelling	420	1,239
Investment management fees	9,796	9,737
Bank charges	49	136
Independent examiners remuneration	2,293	2,238
	<u>12,558</u>	<u>13,350</u>

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	<u>226</u>	<u>300</u>

### 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

#### Trustees' expenses

Expenses for travel and meetings amounting to £1,593 (2019: £1,186) was reimbursed to 8 (2019: 8) trustees.

### 9. STAFF COSTS

There were no employees during the year.

### 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 31 DECEMBER 2019

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM Charitable activities</b>	
Advancement of Christian religion	10,696
Investment income	41,397
<b>Total</b>	<u>52,093</u>
<b>EXPENDITURE ON Charitable activities</b>	
Advancement of Christian religion	54,129
Net gains on investments	130,932
<b>NET INCOME</b>	<u>128,896</u>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	1,300,066
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,428,962</u></u>

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 11. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2020 and 31 December 2020	<u>1,711</u>	<u>2,684</u>	<u>4,395</u>
<b>DEPRECIATION</b>			
At 1 January 2020	<u>1,108</u>	<u>2,385</u>	<u>3,493</u>
Charge for year	<u>151</u>	<u>75</u>	<u>226</u>
At 31 December 2020	<u>1,259</u>	<u>2,460</u>	<u>3,719</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>452</u>	<u>224</u>	<u>676</u>
At 31 December 2019	<u>603</u>	<u>299</u>	<u>902</u>

### 12. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2020	<u>1,360,480</u>
Additions	<u>167,506</u>
Disposals	<u>(156,593)</u>
Revaluations	<u>44,684</u>
At 31 December 2020	<u>1,416,077</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>1,416,077</u>
At 31 December 2019	<u>1,360,480</u>

During the year, the charity had £32,468 (2019: £29,700) investments outside the UK.

There was 1 material investment held with a total of 10.12% of the investment portfolio (2019 - 5.02%).

**THE BEATRICE HANKEY FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Other debtors	1,692	3,473
Prepayments	5,210	5,035
	<u>6,902</u>	<u>8,508</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts (see note 15)	4,319	1,585
Accruals and deferred income	2,299	2,237
	<u>6,618</u>	<u>3,822</u>

**15. LOANS**

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>4,319</u>	<u>1,585</u>

**16. MOVEMENT IN FUNDS**

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,428,962	55,480	1,484,442
	<u>1,428,962</u>	<u>55,480</u>	<u>1,484,442</u>
<b>TOTAL FUNDS</b>	<u>1,428,962</u>	<u>55,480</u>	<u>1,484,442</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	36,627	(43,981)	62,834	55,480
	<u>36,627</u>	<u>(43,981)</u>	<u>62,834</u>	<u>55,480</u>
<b>TOTAL FUNDS</b>	<u>36,627</u>	<u>(43,981)</u>	<u>62,834</u>	<u>55,480</u>

# THE BEATRICE HANKEY FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 16. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	1,300,066	128,896	1,428,962
<b>TOTAL FUNDS</b>	<u>1,300,066</u>	<u>128,896</u>	<u>1,428,962</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	52,093	(54,129)	130,932	128,896
<b>TOTAL FUNDS</b>	<u>52,093</u>	<u>(54,129)</u>	<u>130,932</u>	<u>128,896</u>

### 17. RELATED PARTY DISCLOSURES

There were no disclosable related party transactions during the year (2019 - none).

# THE BEATRICE HANKEY FOUNDATION LIMITED

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

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	2020	2019
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Income from listed investments	34,290	41,318
Interest receivable	37	79
	<u>34,327</u>	<u>41,397</u>
<b>Charitable activities</b>		
Assemblies, conferences and meetings	2,300	10,696
	<u>2,300</u>	<u>10,696</u>
<b>Total incoming resources</b>	<b>36,627</b>	<b>52,093</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Secretarial and treasurers expenses	1,593	1,186
Assemblies, conferences and meetings	6,068	18,096
Office equipment depreciation	75	100
Computer equipment depreciation	151	201
Grant funding of activities	23,536	21,196
	<u>31,423</u>	<u>40,779</u>
<b>Support costs</b>		
<b>Management</b>		
Travelling	420	1,239
Investment management fees	9,796	9,737
	<u>10,216</u>	<u>10,976</u>
<b>Finance</b>		
Bank charges	49	136
<b>Governance costs</b>		
Independent examiners remuneration	2,293	2,238
	<u>2,293</u>	<u>2,238</u>
Total resources expended	<u>43,981</u>	<u>54,129</u>
<b>Net expenditure before gains and losses</b>	<b>(7,354)</b>	<b>(2,036)</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	62,834	130,932
	<u>62,834</u>	<u>130,932</u>
<b>Net income</b>	<b>55,480</b>	<b>128,896</b>
	<u><u>55,480</u></u>	<u><u>128,896</u></u>

This page does not form part of the statutory financial statements