

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

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	17

THE BEATRICE HANKEY FOUNDATION LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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
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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 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

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

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

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

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

The notes form part of these financial statements

THE BEATRICE HANKEY FOUNDATION LIMITED

BALANCE SHEET 31 DECEMBER 2020

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

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**

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

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 £
Assemblies, conferences and meetings	Activity		
	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 Advancement of Christian religion £	2019 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 £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Advancement of Christian religion	10,696
Investment income	41,397
Total	<u>52,093</u>
EXPENDITURE ON	
Charitable activities	
Advancement of Christian religion	54,129
Net gains on investments	130,932
NET INCOME	<u>128,896</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	1,300,066
TOTAL FUNDS CARRIED FORWARD	<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 £
COST			
At 1 January 2020 and 31 December 2020	<u>1,711</u>	<u>2,684</u>	<u>4,395</u>
DEPRECIATION			
At 1 January 2020	1,108	2,385	3,493
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>
NET BOOK VALUE			
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 £
MARKET VALUE	
At 1 January 2020	1,360,480
Additions	167,506
Disposals	(156,593)
Revaluations	<u>44,684</u>
At 31 December 2020	<u>1,416,077</u>
NET BOOK VALUE	
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 £
Unrestricted funds			
General fund	1,428,962	55,480	1,484,442
	<u>1,428,962</u>	<u>55,480</u>	<u>1,484,442</u>
TOTAL FUNDS	<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 £
Unrestricted funds				
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>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	1,300,066	128,896	1,428,962
TOTAL FUNDS	<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 £
Unrestricted funds				
General fund	52,093	(54,129)	130,932	128,896
TOTAL FUNDS	<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

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Investment income		
Income from listed investments	34,290	41,318
Interest receivable	37	79
	<u>34,327</u>	<u>41,397</u>
Charitable activities		
Assemblies, conferences and meetings	2,300	10,696
Total incoming resources	<u>36,627</u>	<u>52,093</u>
EXPENDITURE		
Charitable activities		
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>
Support costs		
Management		
Travelling	420	1,239
Investment management fees	9,796	9,737
	<u>10,216</u>	<u>10,976</u>
Finance		
Bank charges	49	136
Governance costs		
Independent examiners remuneration	2,293	2,238
	<u>43,981</u>	<u>54,129</u>
Total resources expended		
	<u>43,981</u>	<u>54,129</u>
Net expenditure before gains and losses	<u>(7,354)</u>	<u>(2,036)</u>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	62,834	130,932
	<u>55,480</u>	<u>128,896</u>
Net income	<u>55,480</u>	<u>128,896</u>

This page does not form part of the statutory financial statements