

**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
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LE1 7RU

THE BEATRICE HANKEY FOUNDATION LIMITED

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

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 15
Detailed Statement of Financial Activities	16

THE BEATRICE HANKEY FOUNDATION LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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

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

THE BEATRICE HANKEY FOUNDATION LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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

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

The notes form part of these financial statements

THE BEATRICE HANKEY FOUNDATION LIMITED

BALANCE SHEET 31 DECEMBER 2023

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

- 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 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

	Activity	2023	2022
		£	£
Assemblies, conferences and meetings	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	<u>19,204</u>	<u>26,641</u>	<u>12,437</u>	<u>58,282</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

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

6. SUPPORT COSTS

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

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

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

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 £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Advancement of Christian religion	6,510
Investment income	<u>33,172</u>
Total	<u>39,682</u>
EXPENDITURE ON	
Charitable activities	
Advancement of Christian religion	<u>67,514</u>
Net gains/(losses) on investments	<u>(295,033)</u>
NET INCOME/(EXPENDITURE)	(322,865)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>1,626,254</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,303,389</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 £
COST			
At 1 January 2023	1,711	2,684	4,395
Additions	500	-	500
At 31 December 2023	2,211	2,684	4,895
DEPRECIATION			
At 1 January 2023	1,414	2,601	4,015
Charge for year	199	21	220
At 31 December 2023	1,613	2,622	4,235
NET BOOK VALUE			
At 31 December 2023	598	62	660
At 31 December 2022	297	83	380

12. FIXED ASSET INVESTMENTS

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

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

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

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

15. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,303,389	23,664	1,327,053
	<u>1,303,389</u>	<u>23,664</u>	<u>1,327,053</u>
TOTAL FUNDS	<u>1,303,389</u>	<u>23,664</u>	<u>1,327,053</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	48,791	(58,282)	33,155	23,664
	<u>48,791</u>	<u>(58,282)</u>	<u>33,155</u>	<u>23,664</u>
TOTAL FUNDS	<u>48,791</u>	<u>(58,282)</u>	<u>33,155</u>	<u>23,664</u>

Comparatives for movement in funds

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

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 £
Unrestricted funds				
General fund	39,682	(67,514)	(295,033)	(322,865)
TOTAL FUNDS	<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

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment income		
Income from listed investments	39,263	33,113
Interest receivable	229	59
	<u>39,492</u>	<u>33,172</u>
Charitable activities		
Assemblies, conferences and meetings	9,299	6,510
Total incoming resources	<u>48,791</u>	<u>39,682</u>
EXPENDITURE		
Charitable activities		
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>
Support costs		
Management		
Investment management fees	9,352	9,940
Finance		
Bank charges	182	62
Governance costs		
Independent examiners remuneration	2,903	2,626
Total resources expended	<u>58,282</u>	<u>67,514</u>
Net expenditure before gains and losses	<u>(9,491)</u>	<u>(27,832)</u>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	33,155	(295,033)
Net income/(expenditure)	<u><u>23,664</u></u>	<u><u>(322,865)</u></u>

This page does not form part of the statutory financial statements