

# THE KNIGHTS OF THE ROUND TABLE BENEVOLENT FUND

England & Wales · Charity number 212217

## Details

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Other names	THE HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE BENEVOLENT FUND, THE KNIGHTS OF THE ROUND TABLE
Status	Registered
Legal form	Other
Registered	1962-11-23
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	7 Elm Tree Avenue Esher KT10 8JG
Phone	02083982321

## Activities

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**Objects:** CAPITAL AND INCOME TO BE APPLIED FOR ANY CHARITABLE PURPOSE OR CHARITABLE PURPOSES CONNECTED WITH THE AWARDS SET FORTH IN THE SECOND SCHEDULE OF THE TRUST OR SUBSEQUENT AWARDS AGREED BY THE TRUSTEES.

**Activities:** The charity funds awards, exhibitions, special prizes bursaries and scholarships for the purpose of education and training.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

## Geography

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

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£40,778	£59,500	-	-
2023-12-31	£42,410	£52,250	-	-
2022-12-31	£42,990	£59,222	-	-
2021-12-31	£51,385	£44,827	-	-
2020-12-31	£32,626	£50,080	-	-

## Trustees

Name	Role	Appointed
ANDREW TERENCE CLARKE MA		
Anthony Willenbruch		
Christopher Philip Levelis Marke		2013-01-01
DAVID HUGH ALEXANDER JONES FRCS		
Didy Grahame		2017-07-03
LORD ALAN WILLIAM JOHN WEST		
PATRICK WILLIAM THOMAS WILKINS		
TIMOTHY PHILP		

**THE KNIGHTS OF THE ROUND TABLE BENEVOLENT FUND**

England & Wales - Charity number 212217

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# Accounts

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**HONOURABLE SOCIETY OF  
KNIGHTS OF THE ROUND TABLE**

**BENEVOLENT FUND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**Registered Charity No. 212217**

**TRUSTEES DURING 2024**

**The Trustees of the Charity are the members of  
Chapter of the Society**

**Knight President**

Admiral the Lord West of Spithead GCB DSC

**Deputy Knight President**

P W T Wilkins MBE KLJ FRSA

**Members of Chapter and Trustees**

DHA Jones FRCS

A T Clarke

T Philp FRCS

C P L Marke FCA

D Grahame OBE

P W T Wilkins MBE KLJ FRSA

A G Willenbruch MA FRSA CEng FIMMM

**BANKERS**

National Westminster Bank Plc

1 Hatton Garden

London EC1P 1DU

HSBC Bank Plc

123 Chancery Lane

London WC2A 1QH

**INDEPENDENT EXAMINERS**

Perrys Audit Limited

Chartered Accountants

Churchdown Chambers

Bordyke

Tonbridge

Kent TN9 1NR

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**TRUSTEES' REPORT**

The Trustees present their report and Financial Statements for the year ended 31 December 2024.

**1. Objectives and Activities**

The objective of the Fund is the provision of awards, exhibitions, special prizes, bursaries and scholarships for the purpose of education and training. The Trustees meet three times a year to approve the Financial Statements and consider the level of awards recommended by a sub-committee.

The Trustees hold a number of dinners each year at which awardees are able to meet members of a number of professions who may be able to help them in their future career.

The Fund is registered with the Charity Commission, registration number 212217.

**2. Achievements and Financial Review**

The results for the year are shown on page 6.

The Trustees have continued to make grants in furtherance of the Fund's objectives. In the year grants totalling £54,750 were made (2023: £48,250). The Trustees continued to introduce new Knights and to encourage all Knights to take advantage of Gift Aid in order to maintain charitable donations to the maximum.

The funds of the Charity were £178,357 at the end of the year (2023: £191,582)

The Trustees are satisfied with the state of the Charity's affairs.

**3. Trustees and Advisers**

These are shown on page 2.

**4. Investment Policy**

The Trustees rely on the investment management of COIF and M&G to provide balanced investment risk. In 2009, the Trustees made a general review of the Fund's investment policy in the light of the turbulent financial conditions and were satisfied that the status quo should be maintained.

**5. Reserves Policy**

The Trustees regard the unrestricted fund as a fund to provide income to meet the Fund's objectives and, although they could have recourse to it, they do not intend to do so. Liquid funds are retained to ensure that they are available for current years' grants.

**6. Constitution, Structure, Governance and Management**

The Knights of the Round Table Benevolent Fund was established on 29 February 1992 under a Declaration of Trust establishing the Fund as a charitable trust.

The Fund was created by certain members of the Honourable Society of Knights of the Round Table (a company limited by guarantee No: 829635) in order to formalise the charitable activities administered by the Society for at least the previous 100 years.

**Appointment and recruitment of trustees**

When appointing Trustees, account must be taken of skill, knowledge and the experience needed for the effective administration of the organisation.

On their appointment, new trustees will be given a copy of the current version of the Constitution and a copy of the latest annual Report and statement of accounts.

A Trustee shall manage the affairs of the Charity by performing his or her functions in the way he or she decides, in good faith, would be most likely to further the purposes of the organisation.

They should exercise such care and skill as is reasonable in the circumstances, in particular, regarding any special knowledge or experience that she or he has.

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**TRUSTEES' REPORT  
For the year ended 31 December 2024**

**7. Risk Management**

The Trustees have examined the major strategic business and other operational risks which the Fund faces and confirm that they have taken steps to mitigate those risks as far as possible. There are regular meetings of the Trustees to keep risk under constant review.

**8. Public Benefit**

In meeting the objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all donations made meet this guidance.

**9. Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

.....  
CPL Marke FCA  
Knight Treasurer  
Trustee

.....  
P. Wilkins MBE KLJ FRSA  
Deputy Knight President  
Trustee

Dated:

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE  
HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**Independent examiner's report to the trustees of The Honourable Society of Knights of the Round Table.**  
I report to the trustees on my examination of the accounts of The Honourable Society of Knights of the Round Table (the Charity) for the year ended 31 December 2024 which are set out on pages 6 to 10.

**Responsibilities and basis of report**

As the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

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

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

**Stephen Hale FCA FCCA  
Perrys Audit Limited  
Chartered Accountants  
Churchdown Chambers  
Bordyke  
Tonbridge  
TN9 1NR**

**Date:**

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
For the year ended 31 December 2024**

	Note	Unrestricted Fund 2024 £	Restricted Fund 1 2024 £	Total 2024 £	Unrestricted Fund 2023 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and Legacies		33,515	-	33,515	34,832
Investments		7,263	-	7,263	7,578
<b>TOTAL</b>		<u>40,778</u>	<u>-</u>	<u>40,778</u>	<u>42,410</u>
<b>EXPENDITURE ON</b>					
Charitable Activities	(3)	59,000	500	59,500	52,250
<b>TOTAL</b>		<u>59,000</u>	<u>500</u>	<u>59,500</u>	<u>52,250</u>
		(18,222)	(500)	(18,722)	(9,840)
Net Gains/(Losses) on Investments	(4,5)	5,497	-	5,497	15,895
<b>Net Income/(Expenditure)</b>		(12,725)	(500)	(13,225)	6,055
<b>Net Movement in Funds</b>		<u>(12,725)</u>	<u>(500)</u>	<u>(13,225)</u>	<u>6,055</u>
<b>Reconciliation of Funds:</b>					
Total Funds brought forward		182,082	9,500	191,582	185,527
<b>Total Funds carried forward</b>	(8)	<u>£169,357</u>	<u>£9,000</u>	<u>£178,357</u>	<u>£191,582</u>

The notes on pages 8 to 10 form part of these Financial Statements.

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 December 2024**

**1. ACCOUNTING POLICIES**

**(i) Basis of preparation and assessment of going concern**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern - see also Note 10.

**(ii) Income tax**

The Benevolent Fund is able to recover income tax on gift aid donations. Credit is taken for income tax recoverable in the year in which it is due.

**(iii) Income recognition**

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

**(iv) Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Fund to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

**(v) Allocation of governance costs**

Governance costs have been allocated to charitable activities in full.

**(vi) Charitable activities**

Charitable activities include grants made, costs of the dinner for recipients of the awards and governance costs.

**(vii) Realised gains and losses**

All gains and losses are taken to the Statements of Financial Activities (SOFA) as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or purchase value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the SOFA.

**2. TRUSTEES' REMUNERATION AND EXPENSES**

Trustees receive no remuneration or expenses for their services.

**3. ANALYSIS OF CHARITABLE ACTIVITIES**

	Unrestricted Fund 2024 £	Restricted Fund 1 2024 £	Total 2024 £	Total 2023 £
Dinner guests	3,350	-	3,350	3,000
Awards - general	54,250	500	54,750	48,250
Independent examiner's fee	1,400	-	1,400	1,000
	<u>£59,000</u>	<u>£500</u>	<u>£59,500</u>	<u>£52,250</u>

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS CONT'D  
For the year ended 31 December 2024**

<b>4. RECONCILIATION OF MARKET VALUE OF INVESTMENTS</b>	<b>Unrestricted Fund 2024 £</b>	<b>Unrestricted Fund 2023 £</b>
Market value of investments at 1 January 2024	210,620	214,725
Disposals	(17,500)	(20,000)
Realised Gains	623	22
Unrealised (losses)/gains	4,874	15,873
	<u>£198,617</u>	<u>£210,620</u>

<b>5. RECONCILIATION OF GAINS/(LOSSES) ON INVESTMENTS</b>	<b>Unrestricted Fund 2024 £</b>	<b>Unrestricted Fund 2023 £</b>
Unrealised gains	4,874	15,873
Realised gains	623	22
Total net gains	<u>£5,497</u>	<u>£15,895</u>

<b>6. DEBTORS</b>	<b>Unrestricted Fund 2024 £</b>	<b>Unrestricted Fund 2023 £</b>
Awards paid in advance	14,500	6,500
Amount due from Limited Company	17,271	11,454
	<u>£31,771</u>	<u>£17,954</u>

<b>7. CREDITORS</b>	<b>Unrestricted Fund 2024 £</b>	<b>Unrestricted Fund 2023 £</b>
Awards	54,750	54,250
Sundry	1,550	1,250
	<u>£56,300</u>	<u>£55,500</u>

**8. ANALYSIS OF FUND MOVEMENTS**

	<b>Unrestricted Fund 2024 £</b>	<b>Restricted Fund 1 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Balance at 1 January 2024	182,082	9,500	191,582	185,527
Income	40,778	-	40,778	42,410
Expenditure	(59,000)	(500)	(59,500)	(52,250)
Gains	5,497	-	5,497	15,895
Balance at 31 December 2024	<u>£169,357</u>	<u>£9,000</u>	<u>£178,357</u>	<u>£191,582</u>

Restricted Fund 1 was created for HMS Dasher to aid their work with young people.

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS CONT'D**

**For the year ended 31 December 2024**

**8. ANALYSIS OF FUND MOVEMENTS CONTINUED**

<b>Comparatives 2023</b>	<b>Unrestricted Fund 2023 £</b>	<b>Restricted Fund 1 2023 £</b>	<b>Total 2023 £</b>
Balance at 1 January 2023	180,527	5,000	185,527
Income	37,410	5,000	42,410
Expenditure	(51,750)	(500)	(52,250)
(Losses)/Gains	15,895	-	15,895
Balance at 31 December 2023	<u>£182,082</u>	<u>£9,500</u>	<u>£191,582</u>

**9. SCHEDULE OF INVESTMENTS**

	<b>Holdings at 1.1.24</b>		<b>Unrestricted Fund Sales in Year</b>		<b>Holdings at 31.12.24</b>		<b>Market Value</b>	<b>Income</b>
	<b>Units</b>	<b>Cost £</b>	<b>Units</b>	<b>Cost £</b>	<b>Units</b>	<b>Cost £</b>	<b>£</b>	<b>£</b>
COIF Charities Ethical Investment Fund income units	57,200	168,586	(5,733)	(16,897)	51,467	151,688	159,167	4,852
M&G Charifund income units	2,679	30,000	-	-	2,679	30,000	39,450	2,411
<b>Total</b>		<u>£198,586</u>		<u>(16,897)</u>		<u>£181,688</u>	<u>£198,617</u>	<u>£7,263</u>

**10. GOING CONCERN**

In assessing the Fund's ability to continue as a going concern, the Trustees have considered its liquidity position. The Fund has a significant investment portfolio to draw upon, which would be available to meet its cash flow requirements. For this reason, the Trustees believe it is appropriate to continue to adopt the going concern basis in preparing these accounts.

**THE KNIGHTS OF THE ROUND TABLE BENEVOLENT FUND**

England & Wales - Charity number 212217

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# Accounts

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**HONOURABLE SOCIETY OF  
KNIGHTS OF THE ROUND TABLE**

**BENEVOLENT FUND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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<b>Pages 8-11</b>	<b>Notes to the Financial Statements</b>

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**Registered Charity No. 212217**

**TRUSTEES DURING 2023**

**The Trustees of the Charity are the members of  
Chapter of the Society**

**Knight President**

**Admiral the Lord West of Spithead GCB DSC**

**Deputy Knight President**

**DHA Jones FRCS**

**Members of Chapter and Trustees**

**A T Clarke MA**

**T Philp FRCS**

**M Pickersgill MA FRSA (Deceased 13th April 2023)**

**C P L Marke FCA**

**D Grahame OBE**

**P W T Wilkins FRSA**

**A G Willenbruch MA**

**BANKERS**

**National Westminster Bank Plc**

**1 Hatton Garden**

**London EC1P 1DU**

**HSBC Bank Plc**

**123 Chancery Lane**

**London WC2A 1QH**

**INDEPENDENT EXAMINERS**

**Perrys Audit Limited**

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**Churchdown Chambers**

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**Kent TN9 1NR**

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**TRUSTEES' REPORT**

The Trustees present their report and Financial Statements for the year ended 31 December 2023.

**1. Objectives and Activities**

The objective of the Fund is the provision of awards, exhibitions, special prizes, bursaries and scholarships for the purpose of education and training. The Trustees meet three times a year to approve the Financial Statements and consider the level of awards recommended by a sub-committee.

The Trustees hold a number of dinners each year at which awardees are able to meet members of a number of professions who may be able to help them in their future career.

The Fund is registered with the Charity Commission, registration number 212217.

**2. Achievements and Financial Review**

The results for the year are shown on page 6.

The Trustees have continued to make grants in furtherance of the Fund's objectives. In the year grants totalling £48,250 were made (2022: £54,750). The Trustees continued to introduce new Knights and to encourage all Knights to take advantage of Gift Aid in order to maintain charitable donations to the maximum.

The funds of the Charity were £191,582 at the end of the year (2022: £185,527)

The Trustees are satisfied with the state of the Charity's affairs.

**3. Trustees and Advisers**

These are shown on page 2.

**Recruitment and appointment of trustees**

The Fund's policy is to appoint trustees who have expertise in identified areas of the trust's work, or general experience at a senior or strategic level.

**Policies and procedures for the induction and training of trustees**

Upon appointment trustees are provided with the information on the way the trust operates and their role and responsibilities as charity trustees. Trustees are made aware of the valuable guidance materials available on the Charity Commission website and have new developments drawn to their attention.

**4. Investment Policy**

The Trustees rely on the investment management of COIF and M&G to provide balanced investment risk. In 2009, the Trustees made a general review of the Fund's investment policy in the light of the turbulent financial conditions and were satisfied that the status quo should be maintained.

**5. Reserves Policy**

The Trustees regard the unrestricted fund as a fund to provide income to meet the Fund's objectives and, although they could have recourse to it, they do not intend to do so. Liquid funds are retained to ensure that they are available for current years' grants.

**6. Constitution, Structure, Governance and Management**

The Knights of the Round Table Benevolent Fund was established on 29 February 1992 under a Declaration of Trust establishing the Fund as a charitable trust.

The Fund was created by certain members of the Honourable Society of Knights of the Round Table (a company limited by guarantee No: 829635) in order to formalise the charitable activities administered by the Society for at least the previous 100 years.

Restricted Fund was created for HMS Dasher to aid their work with young people.

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**TRUSTEES' REPORT  
For the year ended 31 December 2023**

**7. Risk Management**

The Trustees have examined the major strategic business and other operational risks which the Fund faces and confirm that they have taken steps to mitigate those risks as far as possible. There are regular meetings of the Trustees to keep risk under constant review.

**8. Public Benefit**

In meeting the objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all donations made meet this guidance.

**9. Trustees' responsibilities in relation to the financial statements**

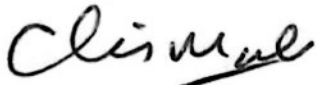
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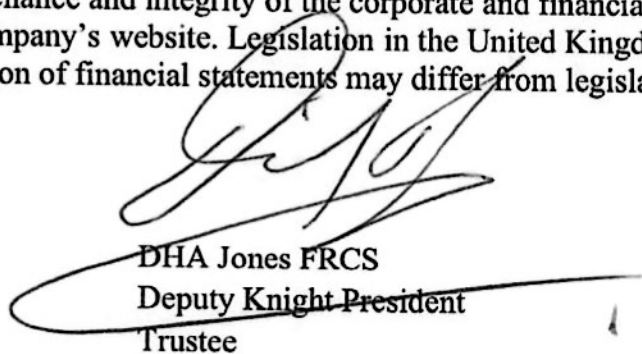
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CPL Marke  
Knight Treasurer  
Trustee

  
DHA Jones FRCS  
Deputy Knight President  
Trustee

Dated: 11/10/2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE  
HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**Independent examiner's report to the trustees of The Honourable Society of Knights of the Round Table.**  
I report to the trustees on my examination of the accounts of The Honourable Society of Knights of the Round Table (the Charity) for the year ended 31 December 2023 which are set out on pages 6 to 10.

**Responsibilities and basis of report**

As the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

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

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

**Stephen Hale FCA FCCA  
Perrys Audit Limited  
Chartered Accountants  
Churchdown Chambers  
Bordyke  
Tonbridge  
TN9 1NR**

**Date:**

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
For the year ended 31 December 2023**

	Note	Unrestricted Fund 2023 £	Restricted Fund 1 2023 £	Total 2023 £	Total 2022 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and Legacies		29,832	5,000	34,832	35,232
Investments		7,578	-	7,578	7,758
<b>TOTAL</b>		<u>37,410</u>	<u>5,000</u>	<u>42,410</u>	<u>42,990</u>
<b>EXPENDITURE ON</b>					
Charitable Activities	(3)	51,750	500	52,250	59,222
<b>TOTAL</b>		<u>51,750</u>	<u>500</u>	<u>52,250</u>	<u>59,222</u>
		(14,340)	4,500	(9,840)	(16,232)
Net Gains/(Losses) on Investments	(4,5)	15,895	-	15,895	(27,644)
<b>Net Income/(Expenditure)</b>		1,555	4,500	6,055	(43,876)
<b>Net Movement in Funds</b>		<u>1,555</u>	<u>4,500</u>	<u>6,055</u>	<u>(43,876)</u>
<b>Reconciliation of Funds:</b>					
Total Funds brought forward		180,527	5,000	185,527	229,403
<b>Total Funds carried forward</b>	(8)	<u>£182,082</u>	<u>£9,500</u>	<u>£191,582</u>	<u>£185,527</u>

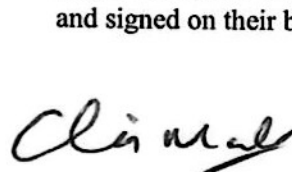
The notes on pages 8 to 11 form part of these Financial Statements.

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**BALANCE SHEET  
At 31 December 2023**

		Unrestricted Fund 2023 £	Restricted Fund 1 2023 £	Total 2023 £	Total 2022 £
Note					
<b>INVESTMENTS</b>	(4,5,9)	210,620	-	210,620	214,725
<b>CURRENT ASSETS:</b>					
Cash at Bank and in Hand		7,029	9,500	16,529	13,980
Debtors	(6)	17,954	-	17,954	13,699
Tax recoverable		1,979	-	1,979	2,648
		26,962	9,500	36,462	30,327
<b>CREDITORS:</b>					
Amounts Falling Due Within One Year:-					
Creditors	(7)	55,500	-	55,500	59,525
<b>NET CURRENT ASSETS</b>		(28,538)	9,500	(19,038)	(29,198)
<b>NET ASSETS</b>		£182,082	£9,500	£191,582	£185,527
<b>FUNDS</b>					
Unrestricted	(8)	182,082	-	182,082	180,527
Restricted Fund 1		-	9,500	9,500	5,000
<b>TOTAL CHARITY FUNDS</b>		£182,082	£9,500	£191,582	£185,527

Approved by the Trustees on  
and signed on their behalf by:



C P L Marke  
Knight Treasurer  
Trustee



DHA Jones FRCS  
Deputy Knight President  
Trustee

Dated: 16/01/2024

The notes on pages 8 to 11 form part of these Financial Statements.

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 December 2023**

**1. ACCOUNTING POLICIES**

**(i) Basis of preparation and assessment of going concern**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern - see also Note 10.

The charity is a public benefit entity as defined by FRS102.

**(ii) Income tax**

The Benevolent Fund is able to recover income tax on gift aid donations. Credit is taken for income tax recoverable in the year in which it is due.

**(iii) Income recognition**

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

**(iv) Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Fund to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

**(v) Allocation of governance costs**

Governance costs have been allocated to charitable activities in full.

**(vi) Charitable activities**

Charitable activities include grants made, costs of the dinner for recipients of the awards and governance costs.

**(vii) Realised gains and losses**

All gains and losses are taken to the Statements of Financial Activities (SOFA) as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or purchase value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the SOFA.

**(viii) Creditors**

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

**2. TRUSTEES' REMUNERATION AND EXPENSES**

Trustees receive no remuneration or expenses for their services.

There were no related party transactions.

**3. ANALYSIS OF CHARITABLE ACTIVITIES**

	<b>Unrestricted Fund 2023 £</b>	<b>Restricted Fund 1 2023 £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Dinner guests	3,000	-	3,000	3,947
Awards - general	47,750	500	48,250	54,750
Independent examiner's fee	1,000	-	1,000	525
	<u>£51,750</u>	<u>£500</u>	<u>£52,250</u>	<u>£59,222</u>

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS CONT'D  
For the year ended 31 December 2023**

<b>4. RECONCILIATION OF MARKET VALUE OF INVESTMENTS</b>	<b>Unrestricted Fund 2023 £</b>	<b>Unrestricted Fund 2022 £</b>		
Market value of investments at 1 January 2023	214,725	252,369		
Disposals	(20,000)	(10,000)		
Realised Gains	22	162		
Unrealised (losses)/gains	15,873	(27,806)		
Market value of investments at 31 December 2023	<u>£210,620</u>	<u>£214,725</u>		
 <b>5. RECONCILIATION OF GAINS/(LOSSES) ON INVESTMENTS</b>	 <b>Unrestricted Fund 2023 £</b>	 <b>Unrestricted Fund 2022 £</b>		
Unrealised gains	15,873	(27,806)		
Realised gains	22	162		
Total net gains	<u>£15,895</u>	<u>(£27,644)</u>		
 <b>6. DEBTORS</b>	 <b>Unrestricted Fund 2023 £</b>	 <b>Unrestricted Fund 2022 £</b>		
Other debtors:				
Awards paid in advance	6,500	8,500		
Amount due from Limited Company	11,454	5,199		
	<u>£17,954</u>	<u>£13,699</u>		
 <b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	 <b>Unrestricted Fund 2023 £</b>	 <b>Unrestricted Fund 2022 £</b>		
Awards	54,250	58,750		
Sundry	1,250	775		
	<u>£55,500</u>	<u>£59,525</u>		
 <b>8. ANALYSIS OF FUND MOVEMENTS</b>				
	<b>Unrestricted Fund 2023 £</b>	<b>Restricted Fund 2023 £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Balance at 1 January 2023	180,527	5,000	185,527	229,403
Income	37,410	5,000	42,410	42,990
Expenditure	(51,750)	(500)	(52,250)	(59,222)
Gains	15,895	-	15,895	(27,644)
Balance at 31 December 2023	<u>£182,082</u>	<u>£9,500</u>	<u>£191,582</u>	<u>£185,527</u>

Restricted Fund was created for HMS Dasher to aid their work with young people.

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS CONT'D  
For the year ended 31 December 2023**

**9. ANALYSIS OF FUND MOVEMENTS CONTINUED**

<b>Comparatives 2022</b>	<b>Unrestricted Fund 2022 £</b>	<b>Restricted Fund 1 2022 £</b>	<b>Total 2022 £</b>
Balance at 1 January 2022	224,903	4,500	229,403
Income	42,990	-	42,990
Expenditure	(59,722)	500	(59,222)
(Losses)/Gains	(27,644)	-	(27,644)
Balance at 31 December 2022	<u>£180,527</u>	<u>£5,000</u>	<u>£185,527</u>

**10. SCHEDULE OF INVESTMENTS**

	Holdings at 1.1.23		Unrestricted Fund Sales in Year		Holdings at 31.12.23		Market Value	Income
	Units	Cost £	Units	Cost £	Units	Cost £	£	£
COIF Charities Ethical Investment Fund income units	63,978	188,563	(6,778)	(19,978)	57,200	168,585	172,172	5,287
M&G Charifund income units	2,679	30,000	-	-	2,679	30,000	38,448	2,291
<b>Total</b>		<u>£218,563</u>		<u>(19,978)</u>		<u>£198,585</u>	<u>£210,620</u>	<u>£7,578</u>

**11. COMPARATIVE INFORMATION DETAIL**

STATEMENT OF FINANCIAL ACTIVITIES	<b>Unrestricted Fund 2022 £</b>	<b>Restricted Fund 1 2022 £</b>	<b>Total 2022 £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and Legacies	35,232	-	35,232
Investments	7,758	-	7,758
<b>TOTAL</b>	<u>42,990</u>	<u>-</u>	<u>42,990</u>
<b>EXPENDITURE ON</b>			
Charitable Activities	59,722	(500)	59,222
<b>TOTAL</b>	<u>59,722</u>	<u>(500)</u>	<u>59,222</u>
	(16,732)	500	(16,232)
Net Gains/(Losses) on Investments	(27,644)	-	(27,644)
<b>Net Income/(Expenditure)</b>	<u>(44,376)</u>	<u>500</u>	<u>(43,876)</u>
<b>Net Movement in Funds</b>	<u>(44,376)</u>	<u>500</u>	<u>(43,876)</u>
<b>Reconciliation of Funds:</b>			
Total Funds brought forward	224,903	4,500	229,403
<b>Total Funds carried forward</b>	<u>(8) £180,527</u>	<u>£5,000</u>	<u>£185,527</u>

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS CONT'D  
For the year ended 31 December 2023**

**12. COMPARATIVE INFORMATION DETAIL - CONTINUED**

BALANCE SHEET	<b>Unrestricted Fund 2022 £</b>	<b>Restricted Fund 1 2022 £</b>	<b>Total 2022 £</b>
<b>INVESTMENTS</b>	214,725	-	214,725
<b>CURRENT ASSETS:</b>			
Cash at Bank and in Hand	8,980	5,000	13,980
Debtors	13,699	-	13,699
Tax recoverable	2,648	-	2,648
	<u>25,327</u>	<u>5,000</u>	<u>30,327</u>
<b>CREDITORS:</b>			
Amounts Falling Due Within One Year:-			
Creditors	<u>59,525</u>	<u>-</u>	<u>59,525</u>
<b>NET CURRENT ASSETS</b>	<u>(34,198)</u>	<u>5,000</u>	<u>(29,198)</u>
<b>NET ASSETS</b>	<u>£180,527</u>	<u>£5,000</u>	<u>£185,527</u>
<b>FUNDS</b>			
Unrestricted	180,527	-	180,527
Restricted Fund 1	-	5,000	5,000
<b>TOTAL CHARITY FUNDS</b>	<u>£180,527</u>	<u>£5,000</u>	<u>£185,527</u>

**THE KNIGHTS OF THE ROUND TABLE BENEVOLENT FUND**

England & Wales - Charity number 212217

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# Accounts

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**HONOURABLE SOCIETY OF  
KNIGHTS OF THE ROUND TABLE**

**BENEVOLENT FUND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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<b>Pages 3 - 4</b>	<b>Trustees' Report</b>
<b>Page 5</b>	<b>Independent Examiner's Report</b>
<b>Page 6</b>	<b>Statement of Financial Activities</b>
<b>Page 7</b>	<b>Balance Sheet</b>
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**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

2

**Registered Charity No. 212217**

**TRUSTEES DURING 2022**  
**The Trustees of the Charity are the members of  
Chapter of the Society**

**Knight President**  
Admiral the Lord West of Spithead GCB DSC

**Deputy Knight President**  
DHA Jones FRCS

**Members of Chapter and Trustees**

A T Clarke  
T Philp FRCS  
M Pickersgill MA FRSA (Deceased 13th April 2023)  
C P L Marke FCA  
D Grahame OBE  
P W T Wilkins FRSA  
A G Willenbruch MA

**BANKERS**

National Westminster Bank Plc  
1 Hatton Garden  
London EC1P 1DU

HSBC Bank Plc  
123 Chancery Lane  
London WC2A 1QH

**INDEPENDENT EXAMINERS**

Perrys Audit Limited  
Chartered Accountants  
Churchdown Chambers  
Bordyke  
Tonbridge  
Kent TN9 1NR

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**TRUSTEES' REPORT**

The Trustees present their report and Financial Statements for the year ended 31 December 2022.

**1. Objectives and Activities**

The objective of the Fund is the provision of awards, exhibitions, special prizes, bursaries and scholarships for the purpose of education and training. The Trustees meet three times a year to approve the Financial Statements and consider the level of awards recommended by a sub-committee.

The Trustees hold a number of dinners each year at which awardees are able to meet members of a number of professions who may be able to help them in their future career.

The Fund is registered with the Charity Commission, registration number 212217.

**2. Achievements and Financial Review**

The results for the year are shown on page 6.

The Trustees have continued to make grants in furtherance of the Fund's objectives. In the year grants totalling £54,750 were made (2021: £42,500). The Trustees continued to introduce new Knights and to encourage all Knights to take advantage of Gift Aid in order to maintain charitable donations to the maximum.

The funds of the Charity were £185,527 at the end of the year (2021: £229,403)

The Trustees are satisfied with the state of the Charity's affairs.

**3. Trustees and Advisers**

These are shown on page 2.

**4. Investment Policy**

The Trustees rely on the investment management of COIF and M&G to provide balanced investment risk. In 2009, the Trustees made a general review of the Fund's investment policy in the light of the turbulent financial conditions and were satisfied that the status quo should be maintained.

**5. Reserves Policy**

The Trustees regard the unrestricted fund as a fund to provide income to meet the Fund's objectives and, although they could have recourse to it, they do not intend to do so. Liquid funds are retained to ensure that they are available for current years' grants.

**6. Constitution, Structure, Governance and Management**

The Knights of the Round Table Benevolent Fund was established on 29 February 1992 under a Declaration of Trust establishing the Fund as a charitable trust.

The Fund was created by certain members of the Honourable Society of Knights of the Round Table (a company limited by guarantee No: 829635) in order to formalise the charitable activities administered by the Society for at least the previous 100 years.

**7. Risk Management**

The Trustees have examined the major strategic business and other operational risks which the Fund faces and confirm that they have taken steps to mitigate those risks as far as possible. There are regular meetings of the Trustees to keep risk under constant review.

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**TRUSTEES' REPORT  
For the year ended 31 December 2022**

**8. Public Benefit**

In meeting the objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all donations made meet this guidance.

**9. Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

CPL Marke  
Knight Treasurer  
Trustee

DHA Jones FRCS  
Deputy Knight President  
Trustee

Dated:

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE  
HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**Independent examiner's report to the trustees of The Honourable Society of Knights of the Round Table.**  
I report to the trustees on my examination of the accounts of The Honourable Society of Knights of the Round Table (the Charity) for the year ended 31 December 2022 which are set out on pages 6 to 10.

**Responsibilities and basis of report**

As the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

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

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

**Stephen Hale FCA FCCA  
Perrys Audit Limited  
Chartered Accountants  
Churchdown Chambers  
Bordyke  
Tonbridge  
TN9 1NR**

**Date:**

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
For the year ended 31 December 2022**

	Note	Unrestricted Fund 2022 £	Restricted Fund 1 2022 £	Total 2022 £	Unrestricted Fund 2021 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and Legacies		35,232	-	35,232	43,900
Investments		7,758	-	7,758	7,485
<b>TOTAL</b>		<u>42,990</u>	<u>-</u>	<u>42,990</u>	<u>51,385</u>
<b>EXPENDITURE ON</b>					
Charitable Activities	(3)	59,722	(500)	59,222	44,827
<b>TOTAL</b>		<u>59,722</u>	<u>(500)</u>	<u>59,222</u>	<u>44,827</u>
		(16,732)	500	(16,232)	6,558
Net Gains/(Losses) on Investments	(4,5)	(27,644)	-	(27,644)	30,778
<b>Net Income/(Expenditure)</b>		(44,376)	500	(43,876)	37,336
<b>Net Movement in Funds</b>		<u>(44,376)</u>	<u>500</u>	<u>(43,876)</u>	<u>37,336</u>
<b>Reconciliation of Funds:</b>					
Total Funds brought forward		224,903	4,500	229,403	192,067
<b>Total Funds carried forward</b>	(8)	<u>£180,527</u>	<u>£5,000</u>	<u>£185,527</u>	<u>£229,403</u>

The notes on pages 8 to 10 form part of these Financial Statements.

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**BALANCE SHEET  
At 31 December 2022**

	Note	Unrestricted Fund 2022 £	Restricted Fund 1 2022 £	Total 2022 £	Unrestricted/ Total Funds 2021 £
<b>INVESTMENTS</b>	(4,5,9)	214,725	-	214,725	252,369
<b>CURRENT ASSETS:</b>					
Cash at Bank and in Hand		8,980	5,000	13,980	17,875
Debtors	(6)	13,699	-	13,699	12,537
Tax recoverable		2,648	-	2,648	1,232
		<u>25,327</u>	<u>5,000</u>	<u>30,327</u>	<u>31,644</u>
<b>CREDITORS:</b>					
Amounts Falling Due Within One Year:-					
Creditors	(7)	<u>59,525</u>	-	<u>59,525</u>	<u>54,610</u>
<b>NET CURRENT ASSETS</b>		<u>(34,198)</u>	<u>5,000</u>	<u>(29,198)</u>	<u>(22,966)</u>
<b>NET ASSETS</b>		<u>£180,527</u>	<u>£5,000</u>	<u>£185,527</u>	<u>£229,403</u>
<b>FUNDS</b>					
Unrestricted	(8)	180,527	-	180,527	224,903
Restricted Fund 1		-	5,000	5,000	4,500
<b>TOTAL CHARITY FUNDS</b>		<u>£180,527</u>	<u>£5,000</u>	<u>£185,527</u>	<u>£229,403</u>

Approved by the Trustees on  
and signed on their behalf by:

C P L Marke  
Knight Treasurer  
Trustee

DHA Jones FRCS  
Deputy Knight President  
Trustee

Dated:

The notes on pages 8 to 10 form part of these Financial Statements.

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 December 2021**

**1. ACCOUNTING POLICIES**

**(i) Basis of preparation and assessment of going concern**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern - see also Note 10.

**(ii) Income tax**

The Benevolent Fund is able to recover income tax on gift aid donations. Credit is taken for income tax recoverable in the year in which it is due.

**(iii) Income recognition**

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

**(iv) Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Fund to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

**(v) Allocation of governance costs**

Governance costs have been allocated to charitable activities in full.

**(vi) Charitable activities**

Charitable activities include grants made, costs of the dinner for recipients of the awards and governance costs.

**(vii) Realised gains and losses**

All gains and losses are taken to the Statements of Financial Activities (SOFA) as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or purchase value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the SOFA.

**2. TRUSTEES' REMUNERATION AND EXPENSES**

Trustees receive no remuneration or expenses for their services.

**3. ANALYSIS OF CHARITABLE ACTIVITIES**

	Unrestricted Fund 2022 £	Restricted Fund 1 2022 £	Total 2022 £	Total 2021 £
Dinner guests	3,947	-	3,947	1,820
Awards - general	55,250	(500)	54,750	42,500
Independent examiner's fee	525	-	525	507
	<u>£59,722</u>	<u>(£500)</u>	<u>£59,222</u>	<u>£44,827</u>

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS CONT'D  
For the year ended 31 December 2022**

<b>4. RECONCILIATION OF MARKET VALUE OF INVESTMENTS</b>	<b>Unrestricted Fund 2022 £</b>	<b>Unrestricted Fund 2021 £</b>		
Market value of investments at 1 January 2022	252,369	226,590		
Additions	-	198,401		
Disposals	(10,000)	(203,401)		
Realised Gains	162	13,586		
Unrealised (losses)/gains	(27,806)	17,193		
Market value of investments at 31 December 2022	<u>£214,725</u>	<u>£252,369</u>		
<b>5. RECONCILIATION OF GAINS/(LOSSES) ON INVESTMENTS</b>	<b>Unrestricted Fund 2022 £</b>	<b>Unrestricted Fund 2021 £</b>		
Unrealised gains	(27,806)	17,192		
Realised gains	162	13,586		
Total net gains	<u>(£27,644)</u>	<u>£30,778</u>		
<b>6. DEBTORS</b>	<b>Unrestricted Fund 2022 £</b>	<b>Unrestricted Fund 2021 £</b>		
Awards paid in advance	8,500	10,000		
Amount due from Limited Company	5,199	2,537		
	<u>£13,699</u>	<u>£12,537</u>		
<b>7. CREDITORS</b>	<b>Unrestricted Fund 2022 £</b>	<b>Unrestricted Fund 2021 £</b>		
Awards	58,750	53,750		
Sundry	775	860		
	<u>£59,525</u>	<u>£54,610</u>		
<b>8. ANALYSIS OF FUND MOVEMENTS</b>	<b>Unrestricted Fund 2022 £</b>	<b>Restricted Fund 1 2022 £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Balance at 1 January 2022	224,903	4,500	229,403	192,067
Income	42,990	-	42,990	51,385
Expenditure	(59,722)	500	(59,222)	(44,827)
Gains	(27,644)	-	(27,644)	30,778
Balance at 31 December 2022	<u>£180,527</u>	<u>£5,000</u>	<u>£185,527</u>	<u>£229,403</u>

Restricted Fund 1 was created for HMS Dasher to aid their work with young people.

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS CONT'D  
For the year ended 31 December 2022**

**8. ANALYSIS OF FUND MOVEMENTS CONTINUED**

<b>Comparatives 2021</b>	<b>Unrestricted Fund 2021 £</b>	<b>Restricted Fund 1 2021 £</b>	<b>Total 2021 £</b>
Balance at 1 January 2021	188,067	4,000	192,067
Income	51,385	-	51,385
Expenditure	(45,327)	500	(44,827)
(Losses)/Gains	30,778	-	30,778
Balance at 31 December 2021	<u>£224,903</u>	<u>£4,500</u>	<u>£229,403</u>

**9. SCHEDULE OF INVESTMENTS**

	<b>Holdings at 1.1.22</b>		<b>Unrestricted Fund Sales in Year</b>		<b>Holdings at 31.12.22</b>		<b>Market Value £</b>	<b>Income £</b>
	<b>Units</b>	<b>Cost £</b>	<b>Units</b>	<b>Cost £</b>	<b>Units</b>	<b>Cost £</b>		
COIF Charities Ethical Investment Fund income units	67,316	198,401	(3,338)	(9,838)	63,978	188,563	175,351	5,534
M&G Charifund income units	2,679	30,000	-	-	2,679	30,000	39,374	2,224
Total		<u>£228,401</u>		<u>(9,838)</u>		<u>£218,563</u>	<u>£214,725</u>	<u>£7,758</u>

**10. GOING CONCERN**

In assessing the Fund's ability to continue as a going concern, the Trustees have considered its liquidity position. The Fund has a significant investment portfolio to draw upon, which would be available to meet its cash flow requirements. For this reason, the Trustees believe it is appropriate to continue to adopt the going concern basis in preparing these accounts.

**THE KNIGHTS OF THE ROUND TABLE BENEVOLENT FUND**

England & Wales - Charity number 212217

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# Accounts

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**HONOURABLE SOCIETY OF  
KNIGHTS OF THE ROUND TABLE**

**BENEVOLENT FUND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**Registered Charity No. 212217**

**TRUSTEES DURING 2021**  
**The Trustees of the Charity are the members of  
Chapter of the Society**

**Knight President**  
Admiral the Lord West of Spithead GCB DSC

**Deputy Knight President**  
DHA Jones FRCS

**Members of Chapter and Trustees**

A T Clarke  
T Philp FRCS  
M Pickersgill MA FRSA  
C P L Marke FCA  
D Grahame OBE  
P W T Wilkins FRSA  
A G Willenbruch MA

**BANKERS**

National Westminster Bank Plc  
1 Hatton Garden  
London EC1P 1DU

HSBC Bank Plc  
123 Chancery Lane  
London WC2A 1QH

**INDEPENDENT EXAMINERS**

Perrys Accountants Limited  
Chartered Accountants  
Churchdown Chambers  
Bordyke  
Tonbridge  
Kent TN9 1NR

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**TRUSTEES' REPORT**

The Trustees present their report and Financial Statements for the year ended 31 December 2021.

**1. Objectives and Activities**

The objective of the Fund is the provision of awards, exhibitions, special prizes, bursaries and scholarships for the purpose of education and training. The Trustees meet three times a year to approve the Financial Statements and consider the level of awards recommended by a sub-committee.

The Trustees hold a number of dinners each year at which awardees are able to meet members of a number of professions who may be able to help them in their future career.

The Fund is registered with the Charity Commission, registration number 212217.

**2. Achievements and Financial Review**

The results for the year are shown on page 6.

The Trustees have continued to make grants in furtherance of the Fund's objectives. In the year grants totalling £42,500 were made (2020: £49,000). The Trustees continued to introduce new Knights and to encourage all Knights to take advantage of Gift Aid in order to maintain charitable donations to the maximum.

The funds of the Charity were £229,403 at the end of the year (2020: £192,067).

The Trustees are satisfied with the state of the Charity's affairs.

**3. Trustees and Advisers**

These are shown on page 2.

**4. Investment Policy**

The Trustees rely on the investment management of COIF and M&G to provide balanced investment risk. In 2009, the Trustees made a general review of the Fund's investment policy in the light of the turbulent financial conditions and were satisfied that the status quo should be maintained.

**5. Reserves Policy**

The Trustees regard the unrestricted fund as a fund to provide income to meet the Fund's objectives and, although they could have recourse to it, they do not intend to do so. Liquid funds are retained to ensure that they are available for current years' grants.

**6. Constitution, Structure, Governance and Management**

The Knights of the Round Table Benevolent Fund was established on 29 February 1992 under a Declaration of Trust establishing the Fund as a charitable trust.

The Fund was created by certain members of the Honourable Society of Knights of the Round Table (a company limited by guarantee No: 829635) in order to formalise the charitable activities administered by the Society for at least the previous 100 years.

**7. Risk Management**

The Trustees have examined the major strategic business and other operational risks which the Fund faces and confirm that they have taken steps to mitigate those risks as far as possible. There are regular meetings of the Trustees to keep risk under constant review.

HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND

TRUSTEES' REPORT  
For the year ended 31 December 2021

**8. Public Benefit**

In meeting the objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all donations made meet this guidance.

**9. Trustees' responsibilities in relation to the financial statements**

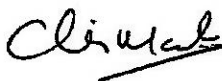
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The law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



CPL Marke  
Knight Treasurer  
Trustee



DHA Jones FRCS  
Deputy Knight President  
Trustee

Dated: 14/7/2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE  
HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**Independent examiner's report to the trustees of The Honourable Society of Knights of the Round Table.**

I report to the trustees on my examination of the accounts of The Honourable Society of Knights of the Round Table (the Charity) for the year ended 31 December 2021 which are set out on pages 6 to 10.

**Responsibilities and basis of report**

As the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

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

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



**Stephen Hale FCA  
Perrys Accountants Limited  
Churchdown Chambers  
Bordyke  
Tonbridge  
TN9 1NR**

Date: 27/12/21

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
For the year ended 31 December 2021**

	Note	Unrestricted Fund 2021 £	Restricted Fund 1 2021 £	Total 2021 £	Unrestricted Fund 2020 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and Legacies		43,900	-	43,900	25,330
Investments		7,485	-	7,485	7,296
<b>TOTAL</b>		<u>51,385</u>	<u>-</u>	<u>51,385</u>	<u>32,626</u>
<b>EXPENDITURE ON</b>					
Charitable Activities	(3)	45,327	(500)	44,827	50,080
<b>TOTAL</b>		<u>45,327</u>	<u>(500)</u>	<u>44,827</u>	<u>50,080</u>
		6,058	500	6,558	(17,454)
Net Gains/(Losses) on Investments	(4,5)	30,778	-	30,778	3,779
<b>Net Income/(Expenditure)</b>		36,836	500	37,336	(13,675)
<b>Net Movement in Funds</b>		<u>36,836</u>	<u>500</u>	<u>37,336</u>	<u>(13,675)</u>
<b>Reconciliation of Funds:</b>					
Total Funds brought forward		188,067	4,000	192,067	205,742
<b>Total Funds carried forward</b>	(8)	<u>£224,903</u>	<u>£4,500</u>	<u>£229,403</u>	<u>£192,067</u>

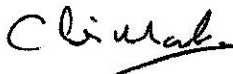
The notes on pages 8 to 10 form part of these Financial Statements.

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**BALANCE SHEET  
At 31 December 2021**

	Unrestricted Fund 2021	Restricted Fund 1 2021	Total 2021	Unrestricted/ Total Funds 2020
Note	£	£	£	£
<b>INVESTMENTS</b>	(4,5,9) 252,369	-	252,369	226,590
<b>CURRENT ASSETS:</b>				
Cash at Bank and in Hand	13,375	4,500	17,875	11
Debtors	(6) 12,537	-	12,537	15,143
Tax recoverable	1,232	-	1,232	2,213
	<u>27,144</u>	<u>4,500</u>	<u>31,644</u>	<u>17,367</u>
<b>CREDITORS:</b>				
Amounts Falling Due Within One Year:-				
Creditors	(7) 54,610	-	54,610	51,890
<b>NET CURRENT ASSETS</b>	<u>(27,466)</u>	<u>4,500</u>	<u>(22,966)</u>	<u>(34,523)</u>
<b>NET ASSETS</b>	<u>£224,903</u>	<u>£4,500</u>	<u>£229,403</u>	<u>£192,067</u>
<b>FUNDS</b>				
Unrestricted	(8) 224,903	-	224,903	188,067
Restricted Fund 1	-	4,500	4,500	4,000
<b>TOTAL CHARITY FUNDS</b>	<u>£224,903</u>	<u>£4,500</u>	<u>£229,403</u>	<u>£192,067</u>

Approved by the Trustees on  
and signed on their behalf by:



C P L Marke  
Knight Treasurer  
Trustee



DHA Jones FRCS  
Deputy Knight President  
Trustee

Dated: 14/1/2022

The notes on pages 8 to 10 form part of these Financial Statements.

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 December 2021**

**1. ACCOUNTING POLICIES**

**(i) Basis of preparation and assessment of going concern**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern - see also Note 10.

**(ii) Income tax**

The Benevolent Fund is able to recover income tax on gift aid donations. Credit is taken for income tax recoverable in the year in which it is due.

**(iii) Income recognition**

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

**(iv) Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Fund to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

**(v) Allocation of governance costs**

Governance costs have been allocated to charitable activities in full.

**(vi) Charitable activities**

Charitable activities include grants made, costs of the dinner for recipients of the awards and governance costs.

**(vii) Realised gains and losses**

All gains and losses are taken to the Statements of Financial Activities (SOFA) as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or purchase value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the SOFA.

**2. TRUSTEES' REMUNERATION AND EXPENSES**

Trustees receive no remuneration or expenses for their services. There were no related party transactions.

**3. ANALYSIS OF CHARITABLE ACTIVITIES**

	Unrestricted Fund 2021 £	Restricted Fund 1 2021 £	Total 2021 £	Total 2020 £
Dinner guests	1,820	-	1,820	600
Awards - general	43,000	(500)	42,500	49,000
Independent examiner's fee	507	-	507	480
	<u>£45,327</u>	<u>(£500)</u>	<u>£44,827</u>	<u>£50,080</u>

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS CONT'D  
For the year ended 31 December 2021**

<b>4. RECONCILIATION OF MARKET VALUE OF INVESTMENTS</b>	<b>Unrestricted Fund 2021 £</b>	<b>Unrestricted Fund 2020 £</b>
Market value of investments at 1 January 2021	226,590	227,811
Additions	198,401	-
Disposals	(203,401)	(5,000)
Realised gains	13,586	2,107
Unrealised gains	17,193	1,672
Market value of investments at 31 December 2021	<u>£252,369</u>	<u>£226,590</u>

<b>5. RECONCILIATION OF GAINS/(LOSSES) ON INVESTMENTS</b>	<b>Unrestricted Fund 2021 £</b>	<b>Unrestricted Fund 2020 £</b>
Unrealised gains	17,192	1,672
Realised gains	13,586	2,107
Total net gains	<u>£30,778</u>	<u>£3,779</u>

<b>6. DEBTORS</b>	<b>Unrestricted Fund 2021 £</b>	<b>Unrestricted Fund 2020 £</b>
Awards paid in advance	10,000	15,000
Amount due from Limited Company	2,537	143
	<u>£12,537</u>	<u>£15,143</u>

<b>7. CREDITORS</b>	<b>Unrestricted Fund 2021 £</b>	<b>Unrestricted Fund 2020 £</b>
Awards	53,750	51,000
Sundry	860	890
	<u>£54,610</u>	<u>£51,890</u>

**8. ANALYSIS OF FUND MOVEMENTS**

	<b>Unrestricted Fund 2021 £</b>	<b>Restricted Fund 1 2021 £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Balance at 1 January 2021	188,067	4,000	192,067	205,742
Income	51,385	-	51,385	32,626
Expenditure	(45,327)	500	(44,827)	(50,080)
Gains	30,778	-	30,778	3,779
Balance at 31 December 2021	<u>£224,903</u>	<u>£4,500</u>	<u>£229,403</u>	<u>£192,067</u>

Restricted Fund 1 was created for HMS Dasher to aid their work with young people.

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS CONT'D  
For the year ended 31 December 2021**

**8. ANALYSIS OF FUND MOVEMENTS CONTINUED**

Comparatives 2020	Unrestricted Fund 2020 £	Restricted Fund 1 2020 £	Total 2020 £
Balance at 1 January 2020	201,242	4,500	205,742
Income	32,626	-	32,626
Expenditure	(49,580)	(500)	(50,080)
(Losses)/Gains	3,779	-	3,779
Balance at 31 December 2020	<u>£188,067</u>	<u>£4,000</u>	<u>£192,067</u>

**9. SCHEDULE OF INVESTMENTS**

	Holdings at 1.1.21		Unrestricted Fund Purchases/(Sales) in Year		Holdings at 31.12.21		Market Value £	Income £
	Units	Cost £	Units	Cost £	Units	Cost £		
COIF Charities Investment Fund income units	10,538	105,120	(10,538)	(105,120)	-	-	-	4,075
<b>Purchases in Year:</b>								
COIF Charities Ethical Investment Fund income units	0	0	67,316	198,401	67,316	198,401	210,673	1,427
M&G Charifund income units	2,679	30,000	-	-	2,679	30,000	41,696	1,983
Total		<u>£135,120</u>		<u>93,281</u>		<u>£228,401</u>	<u>£252,369</u>	<u>£7,485</u>

**10. GOING CONCERN**

In assessing the Fund's ability to continue as a going concern, the Trustees have considered its liquidity position. The Fund has a significant investment portfolio to draw upon, which would be available to meet its cash flow requirements. For this reason, the Trustees believe it is appropriate to continue to adopt the going concern basis in preparing these accounts.

**THE KNIGHTS OF THE ROUND TABLE BENEVOLENT FUND**

England & Wales - Charity number 212217

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# Accounts

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**HONOURABLE SOCIETY OF  
KNIGHTS OF THE ROUND TABLE**

**BENEVOLENT FUND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**Registered Charity No. 212217**

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**The Trustees of the Charity are the members of  
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Gilbert Allen & Co  
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**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

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The Fund is registered with the Charity Commission, registration number 212217.

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The results for the year are shown on page 6.

The Trustees have continued to make grants in furtherance of the Fund's objectives. In the year grants totalling £49,000 were made (2019: £40,500). The Trustees continued to introduce new Knights and to encourage all Knights to take advantage of Gift Aid in order to maintain charitable donations to the maximum.

The funds of the Charity were £192,067 at the end of the year (2019: £205,742)

The Trustees are satisfied with the state of the Charity's affairs.

**3. Trustees and Advisers**

These are shown on page 2.

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The Trustees rely on the investment management of COIF and M&G to provide balanced investment risk. In 2009, the Trustees made a general review of the Fund's investment policy in the light of the turbulent financial conditions and were satisfied that the status quo should be maintained.

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HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND

TRUSTEES' REPORT  
For the year ended 31 December 2020

**8. Public Benefit**

In meeting the objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all donations made meet this guidance.

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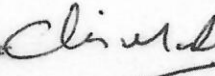
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CPL Marke  
Knight Treasurer  
Trustee



DHA Jones FRCS  
Deputy Knight President  
Trustee



Dated: 27.7.21

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE  
HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**Independent examiner's report to the trustees of The Honourable Society of Knights of the Round Table.**  
I report to the trustees on my examination of the accounts of The Honourable Society of Knights of the Round Table (the Charity) for the year ended 31 December 2020 which are set out on pages 6 to 10.

**Responsibilities and basis of report**

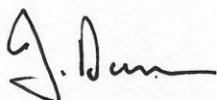
As the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

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

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



**John Duncan FCA  
Gilbert Allen & Co  
Chartered Accountants  
Churchdown Chambers  
Bordyke  
Tonbridge  
TN9 1NR**

**Date: 29.7.21**

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
For the year ended 31 December 2020**

	Note	Unrestricted Fund 2020 £	Restricted Fund 1 2020 £	Total 2020 £	Unrestricted Fund 2019 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and Legacies		25,330	-	25,330	33,859
Investments		7,296	-	7,296	7,769
<b>TOTAL</b>		32,626	-	32,626	41,628
<b>EXPENDITURE ON</b>					
Charitable Activities	(3)	49,580	500	50,080	44,051
<b>TOTAL</b>		49,580	500	50,080	44,051
		(16,954)	(500)	(17,454)	(2,423)
Net Gains/(Losses) on Investments	(4,5)	3,779	-	3,779	34,274
<b>Net Income/(Expenditure)</b>		(13,175)	(500)	(13,675)	31,851
<b>Net Movement in Funds</b>		(13,175)	(500)	(13,675)	31,851
<b>Reconciliation of Funds:</b>					
Total Funds brought forward		201,242	4,500	205,742	173,891
<b>Total Funds carried forward</b>	(8)	£188,067	£4,000	£192,067	£205,742

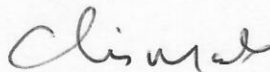
The notes on pages 8 to 10 form part of these Financial Statements.

HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND

BALANCE SHEET  
At 31 December 2020

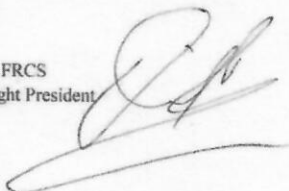
	Note	Unrestricted Fund 2020 £	Restricted Fund 1 2020 £	Total 2020 £	Unrestricted/ Total Funds 2019 £
<b>INVESTMENTS</b>	(4,5,9)	226,590	-	226,590	227,811
<b>CURRENT ASSETS:</b>					
Cash at Bank and in Hand		(3,989)	4,000	11	6,185
Debtors	(6)	15,143	-	15,143	13,659
Tax recoverable		2,213	-	2,213	1,967
		<u>13,367</u>	<u>4,000</u>	<u>17,367</u>	<u>21,811</u>
<b>CREDITORS:</b>					
Amounts Falling Due Within One Year:-					
Creditors	(7)	51,890	-	51,890	43,880
<b>NET CURRENT ASSETS</b>		<u>(38,523)</u>	<u>4,000</u>	<u>(34,523)</u>	<u>(22,069)</u>
<b>NET ASSETS</b>		<u>£188,067</u>	<u>£4,000</u>	<u>£192,067</u>	<u>£205,742</u>
<b>FUNDS</b>					
Unrestricted	(8)	188,067	-	188,067	201,242
Restricted Fund 1		-	4,000	4,000	4,500
<b>TOTAL CHARITY FUNDS</b>		<u>£188,067</u>	<u>£4,000</u>	<u>£192,067</u>	<u>£205,742</u>

Approved by the Trustees on  
and signed on their behalf by:



C P L Marke  
Knight Treasurer  
Trustee

DHA Jones FRCS  
Deputy Knight President  
Trustee



Dated: 27.7.21

The notes on pages 8 to 10 form part of these Financial Statements.

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 December 2020**

**1. ACCOUNTING POLICIES**

**(i) Basis of preparation and assessment of going concern**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern - see also Note 10.

**(ii) Income tax**

The Benevolent Fund is able to recover income tax on gift aid donations. Credit is taken for income tax recoverable in the year in which it is due.

**(iii) Income recognition**

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

**(iv) Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Fund to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

**(v) Allocation of governance costs**

Governance costs have been allocated to charitable activities in full.

**(vi) Charitable activities**

Charitable activities include grants made, costs of the dinner for recipients of the awards and governance costs.

**(vii) Realised gains and losses**

All gains and losses are taken to the Statements of Financial Activities (SOFA) as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or purchase value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the SOFA.

**2. TRUSTEES' REMUNERATION AND EXPENSES**

Trustees receive no remuneration or expenses for their services.

**3. ANALYSIS OF CHARITABLE ACTIVITIES**

	Unrestricted Fund 2020 £	Restricted Fund 1 2020 £	Total 2020 £	Total 2019 £
Dinner guests	600	-	600	3,257
Awards - general	48,500	500	49,000	40,500
Bank Compensation	-	-	-	(175)
Independent examiner's fee	480	-	480	469
	<u>£49,580</u>	<u>£500</u>	<u>£50,080</u>	<u>£44,051</u>

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS CONT'D  
For the year ended 31 December 2020**

<b>4. RECONCILIATION OF MARKET VALUE OF INVESTMENTS</b>	<b>Unrestricted Fund 2020 £</b>	<b>Unrestricted Fund 2019 £</b>		
Market value of investments at 1 January 2020	227,811	198,537		
Additions	-	5,000		
Disposals	(2,893)	(6,415)		
Unrealised gains	1,672	30,689		
Market value of investments at 31 December 2020	<u>£226,590</u>	<u>£227,811</u>		
<b>5. RECONCILIATION OF GAINS/(LOSSES) ON INVESTMENTS</b>	<b>Unrestricted Fund 2020 £</b>	<b>Unrestricted Fund 2019 £</b>		
Unrealised gains	1,672	30,689		
Realised gains	2,107	3,585		
Total net gains	<u>£3,779</u>	<u>£34,274</u>		
<b>6. DEBTORS</b>	<b>Unrestricted Fund 2020 £</b>	<b>Unrestricted Fund 2019 £</b>		
Awards paid in advance	15,000	12,500		
Amount due from Limited Company	143	1,159		
	<u>£15,143</u>	<u>£13,659</u>		
<b>7. CREDITORS</b>	<b>Unrestricted Fund 2020 £</b>	<b>Unrestricted Fund 2019 £</b>		
Awards	51,000	43,000		
Sundry	890	880		
	<u>£51,890</u>	<u>£43,880</u>		
<b>8. ANALYSIS OF FUND MOVEMENTS</b>				
	<b>Unrestricted Fund 2020 £</b>	<b>Restricted Fund 1 2020 £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Balance at 1 January 2020	201,242	4,500	205,742	173,891
Income	32,626	-	32,626	41,628
Expenditure	(49,580)	(500)	(50,080)	(44,051)
(Losses)/Gains	3,779	-	3,779	34,274
Balance at 31 December 2020	<u>£188,067</u>	<u>£4,000</u>	<u>£192,067</u>	<u>£205,742</u>

Restricted Fund 1 was created for HMS Dasher to aid their work with young people.

**HONOURABLE SOCIETY OF KNIGHTS OF THE ROUND TABLE  
BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS CONT'D  
For the year ended 31 December 2020**

**8. ANALYSIS OF FUND MOVEMENTS CONTINUED**

Comparatives 2019	Unrestricted Fund 2019 £	Restricted Fund 1 2019 £	Restricted Fund 2 2019 £	Total 2019 £
Balance at 1 January 2019	163,891	5,000	5,000	173,891
Income	41,628	-	-	41,628
Expenditure	(38,551)	(500)	(5,000)	(44,051)
(Losses)/Gains	34,274	-	-	34,274
Balance at 31 December 2019	<u>£201,242</u>	<u>£4,500</u>	<u>£0</u>	<u>£205,742</u>

**9. SCHEDULE OF INVESTMENTS**

	Holdings at 1.1.20		Unrestricted Fund (Sold)		Holdings at 31.12.20		Market Value	Income
	Units	Cost £	Units	Cost £	Units	Cost £	£	£
COIF Charities Investment Fund income units	10,828	108,013	(290)	(2,893)	10,538	105,120	189,815	5,501
M&G Charifund income units	2,679	30,000	-	-	2,679	30,000	36,775	1,795
Total		<u>£138,013</u>		<u>(2,893)</u>		<u>£135,120</u>	<u>£226,590</u>	<u>£7,296</u>

**10. GOING CONCERN**

In assessing the Fund's ability to continue as a going concern, the Trustees have considered its liquidity position. The Fund has a significant investment portfolio to draw upon, which would be available to meet its cash flow requirements. For this reason, the Trustees believe it is appropriate to continue to adopt the going concern basis in preparing these accounts.