

CHRISTADELPHIAN BENEVOLENT FUND

England & Wales · Charity number 222416

Details

Other names	CHRISTADELPHIAN CENTRAL BENEVOLENT FUND, C B F
Status	Registered
Legal form	Other
Registered	1963-09-03
Register	View on the Charity Commission register

Contact

Address	Westhaven House Arleston Way Shirley Solihull West Midlands B90 4LH
Phone	0121 713 7100
Email	christadelphianbenevolentfund@gmail.com
Website	https://www.christadelphianbf.com

Activities

Objects: RELIEF OF THOSE MEMBERS OF THE CHRISTADELPHIAN BODY WHO FIND THEMSELVES IN POOR AND STRAIGHTENED CIRCUMSTANCES.

Activities: The trust was established to relieve conditions of need, hardship or distress of the Christadelphian Community in the British Isles by providing grants. The trust has a policy of making regular grants, the largest of which is the Christadelphian care homes and irregular compassionate grants to individuals.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People, People With Disabilities, Other Defined Groups

Geography

- Ireland
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£307,306	£431,822	-	-
2024-12-31	£405,578	£450,334	-	-
2023-12-31	£335,624	£368,305	-	-
2022-12-31	£301,512	£313,457	-	-
2021-12-31	£232,489	£270,942	-	-
2020-12-31	£166,387	£200,978	-	-

Trustees

Name	Role	Appointed
ELISABETH JANE BRILEY		2013-01-25
Fiona Ruth Whittaker		2024-04-25
Gillian Margaret Nicholls		2024-04-25
John Mark Buckler		
Mark David Leinster		2019-01-24
Mark William Halstead		2016-04-20
PAULINE ELVA BROMAGE		2013-01-25
Ruth Meryl Deedman		2016-01-28

CHRISTADELPHIAN BENEVOLENT FUND

England & Wales - Charity number 222416

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
FOR
CHRISTADELPHIAN BENEVOLENT FUND**

CHRISTADELPHIAN BENEVOLENT FUND

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FOR THE YEAR ENDED 31 DECEMBER 2025**

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CHRISTADELPHIAN BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. 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

Objectives and aims

The trust was established to relieve conditions of need, hardship or distress in the Christadelphian community. The aims of the trust are to provide grants. These aims enable the trust to fulfil its objectives for the year, being to help those members of the Christadelphian community who are experiencing difficult times. The Charity's strategy is to use the network of Christadelphian ecclesias to make its work known to members of the Christadelphian community. The ecclesias will refer individual cases to the charity and provide updates so that it can assess how successful it has been in fulfilling its aims. The grants provided during the period are the means by which the charity achieves its aims and objectives.

Public benefit

During the year the trust fulfilled its public benefit aims by maintaining its regular grant making and has also made compassionate grants to individuals. These grants are made to members of the Christadelphian community, membership of which is open to all through baptism into the Christadelphian community.

When planning grant making activities for the year, the Trustees have considered the Commission's guidance on public benefit.

Social investments

The charity no longer provides new interest free loans to individuals.

Grantmaking

The trust has a policy of making regular grants. In addition it makes irregular compassionate grants to individuals on the basis of representations made by the ecclesia of which those individuals are members. These grants are made to assist members of the Christadelphian Community in line with the charity's objectives and aims.

Volunteers

The trustees are grateful for the contribution made by volunteers in assisting the trust to carry out its activities. Because of the difficulties in quantifying economic value to the volunteers' time their contribution has not been included in the statement of financial activities.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The trustees are pleased to report that the charity was able to continue its making grant making activities during the year both in the shape of regular grants and compassionate grants made to individuals. In doing so the charity has achieved the objectives set as these grants are made to members of the Christadelphian community, membership of which is open to all through baptism into the Christadelphian community.

FINANCIAL REVIEW

Financial position

The net gain for the year amounted to £63,375 and the fund balance carried forward at 31 December 2025 is £3,006,762.

Grants made by the charity were at a slight decreased level compared to prior years with income reducing too. The net income reflects the gain arising from investments during the year.

CHRISTADELPHIAN BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

FINANCIAL REVIEW

Investment policy and objectives

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit. The trustees, in consultation with the charity's investment advisors, have a policy of medium term growth and maintainable income.

Reserves policy

The reserves held are £3,006,762. The trustees have reviewed the reserves of the charity. This review included an assessment of the probable future levels of income and expenditure and the size and nature of the reserves. The review concluded that it was likely that there would be greater demands on the charity in the future and that the size of the reserves would enable the trustees to meet these calls on the charity. They have also continued to provide publicity about their grant making capacity to members of the Christadelphian community.

FUTURE PLANS

The trustees plan to carry on providing grants in a manner similar to that of recent years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust is an unincorporated trust, constituted under a trust deed dated 14 October 1952, and is Registered Charity number 222416.

The trustees who served during the year are shown below. The trustees are appointed by the Board of Trustees. The trustees hold meetings quarterly, where they agree the trust's overall strategy and areas of activity such as investment, grant making, reserves and risk management.

The day-to-day administration of grants etc. is carried out by the Treasurer and the Secretary.

New trustees are provided with an induction pack which contains key information about the charity. They are also given information published by the Charity Commission on the duties and responsibilities of trustees.

The trustees have identified the major risks which the trust faces and established procedures to manage those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

222416

Principal address

Westhaven House
Arleston Way
Solihull
West Midlands
B90 4LH

Trustees

J M Buckler
E Briley
P Bromage
R Deedman (Assistant secretary)
M Halstead (Secretary)
M D Leinster (Treasurer)
G M Nicholls
F R Whittaker

CHRISTADELPHIAN BENEVOLENT FUND

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Vivian Shadbolt FCA
Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

Solicitors

Shakespeare Martineau LLP
No. 1 Colmore Square
Birmingham
B4 6AA

Investment Managers

Rathbone Investment Management
8 Finsbury Circus
London
EC2M 7AZ

Bankers

Caf Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ	Barclays Bank Plc Leicester LE87 2BB	Triodos Bank Deanery Road Bristol BS1 5AS
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Approved by order of the board of trustees on and signed on its behalf by:

.....
M D Leinster - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHRISTADELPHIAN BENEVOLENT FUND**

Independent examiner's report to the trustees of Christadelphian Benevolent Fund

I report to the charity trustees on my examination of the accounts of Christadelphian Benevolent Fund (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust 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.

Vivian Shadbolt FCA

Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

Date:

CHRISTADELPHIAN BENEVOLENT FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	233,988	-	233,988	321,057
Investment income	3	73,318	-	73,318	84,521
Total		307,306	-	307,306	405,578
EXPENDITURE ON					
Raising funds	4	13,202	-	13,202	13,412
Charitable activities					
Grants	5	384,601	30,000	414,601	432,285
Other	8	4,019	-	4,019	4,637
Total		401,822	30,000	431,822	450,334
Net gains/(losses) on investments		187,891	-	187,891	(14,758)
NET INCOME/(EXPENDITURE)		93,375	(30,000)	63,375	(59,514)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,880,003	63,384	2,943,387	3,003,312
TOTAL FUNDS CARRIED FORWARD		2,973,378	33,384	3,006,762	2,943,798

The notes form part of these financial statements

CHRISTADELPHIAN BENEVOLENT FUND

**BALANCE SHEET
31 DECEMBER 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Investments	10	2,737,536	-	2,737,536	2,719,841
CURRENT ASSETS					
Debtors	11	2,270	-	2,270	3,874
Cash at bank		236,872	33,384	270,256	223,443
		239,142	33,384	272,526	227,317
CREDITORS					
Amounts falling due within one year	12	(3,300)	-	(3,300)	(3,360)
NET CURRENT ASSETS		235,842	33,384	269,226	223,957
TOTAL ASSETS LESS CURRENT LIABILITIES		2,973,378	33,384	3,006,762	2,943,798
NET ASSETS		2,973,378	33,384	3,006,762	2,943,798
FUNDS	13				
Unrestricted funds				2,973,378	2,880,414
Restricted funds				33,384	63,384
TOTAL FUNDS				3,006,762	2,943,798

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

.....
M D Leinster - Trustee

.....
M Halstead - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

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.

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. Other expenditure is included on the accruals basis.

Governance costs

Governance costs include all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and other sundry expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Irrecoverable VAT is charged to the category of expenditure for which it was incurred.

Tax recovered from voluntary income received under gift aid is recognised, where material, when the related income is receivable and is allocated to the income category to which the income relates.

Fund accounting

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

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Volunteers

Because of the difficulties in quantifying economic value to the volunteers' time their contribution has not been included in the statement of financial activities.

CHRISTADELPHIAN BENEVOLENT FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. DONATIONS AND LEGACIES		
	2025	2024
	£	£
Ecclesial donations	58,839	88,398
Other Donations	22,491	17,102
Gift Aid	8,656	12,894
Legacies	144,002	202,663
	<u>233,988</u>	<u>321,057</u>
3. INVESTMENT INCOME		
	2025	2024
	£	£
Dividends on quoted investment	60,605	69,386
Interest on Cash Deposits	12,713	15,135
	<u>73,318</u>	<u>84,521</u>
4. RAISING FUNDS		
Investment management costs		
	2025	2024
	£	£
Portfolio management	13,202	13,412
	<u>13,202</u>	<u>13,412</u>
5. CHARITABLE ACTIVITIES COSTS		
		Grant funding of activities (see note 6) £
Grants		<u>414,601</u>
6. GRANTS PAYABLE		
	2025	2024
	£	£
Grants	414,601	432,285
	<u>414,601</u>	<u>432,285</u>

CHRISTADELPHIAN BENEVOLENT FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

6. GRANTS PAYABLE - continued

The total grants paid to individuals during the year was as follows:

	2025	2024
	£	£
Annual holiday scheme	6,679	7,076
Bible School - Christadelphian	14,353	12,609
Christmas bounty	4,862	4,419
Fuel aid	68,925	65,726
Individual grants	528	18,553
Iranian refugees	23,745	13,177
Residential care costs	113,224	75,485
Respite Care	116,252	199,730
Urgent help scheme	41,973	14,090
Water aid	24,060	21,420
	<u>414,601</u>	<u>432,285</u>

7. SUPPORT COSTS

Other resources expended

Governance
costs
£
4,019

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

Governance costs

	2025	2024
	Other resources expended £	Total activities £
Sundries	779	1,277
Independent examination	3,240	3,360
	<u>4,019</u>	<u>4,637</u>

8. OTHER

Support costs

2025	2024
£	£
<u>4,019</u>	<u>4,637</u>

CHRISTADELPHIAN BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2025

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

One trustee (2024: 7) has been reimbursed or received expenses during the year totalling £170 (2024: £617).

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2025	2,719,841
Additions	385,872
Disposals	(540,538)
Revaluations	172,361
	<hr/>
At 31 December 2025	2,737,536
	<hr/>
NET BOOK VALUE	
At 31 December 2025	2,737,536
	<hr/> <hr/>
At 31 December 2024	2,719,841
	<hr/> <hr/>

Investments at market value comprised:

	2025 £	2024 £
UK investments	1,851,726	1,825,845
Overseas investments	885,810	893,996
	<hr/>	<hr/>
	2,737,536	2,719,841
	<hr/> <hr/>	<hr/> <hr/>

There was one individual holding which at the balance sheet date exceed 5% of the market value.

Franklin Templeton - 5.1% (2024: 5.2%)

There were no other individual holdings which exceeded 5% in the previous year.

Cost or valuation at 31 December 2025 is represented by:

	Listed investment £
Valuation in 2025	2,737,536
	<hr/> <hr/>

CHRISTADELPHIAN BENEVOLENT FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Income Tax debtor	1,731	2,579
Accrued Income	539	1,295
	<u>2,270</u>	<u>3,874</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accrued expenses	3,300	3,360
	<u>3,300</u>	<u>3,360</u>

13. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	2,880,003	93,375	2,973,378
Restricted funds			
Ring fenced donation	63,384	(30,000)	33,384
	<u>2,943,387</u>	<u>63,375</u>	<u>3,006,762</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	307,306	(401,822)	187,891	93,375
Restricted funds				
Ring fenced donation	-	(30,000)	-	(30,000)
	<u>307,306</u>	<u>(431,822)</u>	<u>187,891</u>	<u>63,375</u>

CHRISTADELPHIAN BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2025

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	2,939,928	(59,514)	2,880,414
Restricted funds			
Ring fenced donation	63,384	-	63,384
TOTAL FUNDS	<u>3,003,312</u>	<u>(59,514)</u>	<u>2,943,798</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	405,578	(450,334)	(14,758)	(59,514)
TOTAL FUNDS	<u>405,578</u>	<u>(450,334)</u>	<u>(14,758)</u>	<u>(59,514)</u>

Purpose of restricted funds

These relate to funds that the Trustees have been asked to administer for the benefit of a member whose home ecclesia has closed.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

Virtual Cabinet Portal Digital Signatures

Digital Signature Verification

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<https://www.virtualcabinetportal.com/VerifySignedDocument>

Signature Dates and Times

All dates and times shown in the signatures below are expressed in Coordinated Universal Time (UTC), which is generally equivalent to GMT.

You can find out more about UTC at the following web page:

<http://www.virtualcabinetportal.com/WhatIsUTC>

Signature 1

Signed by Mark Leinster using authentication code UVM0NGIIZVRQIXR1 at IP address 46.255.112.101, on 2026/05/26 14:24:47 Z.

Mark Leinster's e-mail address is: Mark.Leinster@ehsmith.co.uk.

Signature 2

Signed by Mark Halstead using authentication code OFF4KXlxQVNPb3dK at IP address 84.70.21.175, on 2026/05/27 06:39:01 Z.

Mark Halstead's e-mail address is: mark.trustee@outlook.com.

CHRISTADELPHIAN BENEVOLENT FUND

England & Wales - Charity number 222416

Accounts

REGISTERED CHARITY NUMBER: 222416

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
CHRISTADELPHIAN BENEVOLENT FUND**

CHRISTADELPHIAN BENEVOLENT FUND

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

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CHRISTADELPHIAN BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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OBJECTIVES AND ACTIVITIES

Objectives and aims

The trust was established to relieve conditions of need, hardship or distress in the Christadelphian community. The aims of the trust are to provide grants. These aims enable the trust to fulfil its objectives for the year, being to help those members of the Christadelphian community who are experiencing difficult times. The Charity's strategy is to use the network of Christadelphian ecclesias to make its work known to members of the Christadelphian community. The ecclesias will refer individual cases to the charity and provide updates so that it can assess how successful it has been in fulfilling its aims. The grants provided during the period are the means by which the charity achieves its aims and objectives.

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FINANCIAL REVIEW

Financial position

The net deficit for the year amounted to £14,758 and the fund balance carried forward at 31 December 2024 is £2,943,798.

Grants made by the charity were at an increased level compared to prior years. The deficit reflects the increase in overall cost of living as more urgent help was needed as well as an increase in need for the use of respite care due to an aging population.

CHRISTADELPHIAN BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Investment policy and objectives

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Reserves policy

The reserves held are £2,943,798. The trustees have reviewed the reserves of the charity. This review included an assessment of the probable future levels of income and expenditure and the size and nature of the reserves. The review concluded that it was likely that there would be greater demands on the charity in the future and that the size of the reserves would enable the trustees to meet these calls on the charity. They have also continued to provide publicity about their grant making capacity to members of the Christadelphian community.

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The trustees have identified the major risks which the trust faces and established procedures to manage those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
222416

Principal address

Westhaven House
Arleston Way
Solihull
West Midlands
B90 4LH

Trustees

D P Ensell (resigned 25/4/24)
J M Buckler
R Miles (resigned 25/4/24)
E Briley
P Bromage
R Deedman (Assistant secretary)
M Halstead (Secretary)
M D Leinster (Treasurer)
G M Nicholls (appointed 25/4/24)
F R Whittaker (appointed 25/4/24)

CHRISTADELPHIAN BENEVOLENT FUND

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

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Vivian Shadbolt FCA
Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

Solicitors

Shakespeare Martineau LLP
No. 1 Colmore Square
Birmingham
B4 6AA

Investment Managers

Rathbone Investment Management
8 Finsbury Circus
London
EC2M 7AZ

Bankers

Caf Bank Ltd	Barclays Bank Plc	Triodos Bank
25 Kings Hill Avenue	Leicester	Deanery Road
West Malling	LE87 2BB	Bristol
Kent		BS1 5AS
ME19 4JQ		

Approved by order of the board of trustees on 01/05/2025 and signed on its behalf by:

M D Leinster

.....
M D Leinster - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHRISTADELPHIAN BENEVOLENT FUND**

Independent examiner's report to the trustees of Christadelphian Benevolent Fund

I report to the charity trustees on my examination of the accounts of Christadelphian Benevolent Fund (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust 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.



Vivian Shadbolt FCA

Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

Date: 09/06/2025

CHRISTADELPHIAN BENEVOLENT FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	321,057	-	321,057	254,362
Investment income	3	84,521	-	84,521	81,262
Total		405,578	-	405,578	335,624
EXPENDITURE ON					
Raising funds	4	13,412	-	13,412	12,447
Charitable activities	5				
Grants		432,285	-	432,285	350,871
Other	8	4,637	-	4,637	4,987
Total		450,334	-	450,334	368,305
Net gains/(losses) on investments		(14,758)	-	(14,758)	85,969
NET INCOME/(EXPENDITURE)		(59,514)	-	(59,514)	53,288
RECONCILIATION OF FUNDS					
Total funds brought forward		2,939,928	63,384	3,003,312	2,950,024
TOTAL FUNDS CARRIED FORWARD		2,880,414	63,384	2,943,798	3,003,312

The notes form part of these financial statements

CHRISTADELPHIAN BENEVOLENT FUND

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	10	2,719,841	-	2,719,841	2,632,313
CURRENT ASSETS					
Debtors	11	3,874	-	3,874	6,392
Cash at bank		160,059	63,384	223,443	367,787
		<u>163,933</u>	<u>63,384</u>	<u>227,317</u>	<u>374,179</u>
CREDITORS					
Amounts falling due within one year	12	(3,360)	-	(3,360)	(3,180)
NET CURRENT ASSETS		<u>160,573</u>	<u>63,384</u>	<u>223,957</u>	<u>370,999</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,880,414</u>	<u>63,384</u>	<u>2,943,798</u>	<u>3,003,312</u>
NET ASSETS		<u>2,880,414</u>	<u>63,384</u>	<u>2,943,798</u>	<u>3,003,312</u>
FUNDS					
Unrestricted funds	13			2,880,414	2,939,928
Restricted funds				63,384	63,384
TOTAL FUNDS				<u>2,943,798</u>	<u>3,003,312</u>

The financial statements were approved by the Board of Trustees and authorised for issue on01/05/2025..... and were signed on its behalf by:

M D Leinster

M D Leinster - Trustee

M Halslead

M Halslead - Trustee

The notes form part of these financial statements

CHRISTADELPHIAN BENEVOLENT FUND

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

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.

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. Other expenditure is included on the accruals basis.

Governance costs

Governance costs include all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and other sundry expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Irrecoverable VAT is charged to the category of expenditure for which it was incurred.

Tax recovered from voluntary income received under gift aid is recognised, where material, when the related income is receivable and is allocated to the income category to which the income relates.

Fund accounting

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

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Volunteers

Because of the difficulties in quantifying economic value to the volunteers' time their contribution has not been included in the statement of financial activities.

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

2. DONATIONS AND LEGACIES	2024	2023
	£	£
Ecclesial donations	98,713	141,537
Other Donations	17,102	56,023
Gift Aid	2,579	5,844
Legacies	202,663	50,958
	<u>321,057</u>	<u>254,362</u>
3. INVESTMENT INCOME	2024	2023
	£	£
Dividends on quoted investment	69,386	66,168
Interest on Cash Deposits	15,135	15,094
	<u>84,521</u>	<u>81,262</u>
4. RAISING FUNDS		
Investment management costs	2024	2023
	£	£
Portfolio management	13,412	12,447
	<u>13,412</u>	<u>12,447</u>
5. CHARITABLE ACTIVITIES COSTS		Grant funding of activities (see note 6) £
Grants		<u>432,285</u>
6. GRANTS PAYABLE	2024	2023
	£	£
Grants	432,285	350,871
	<u>432,285</u>	<u>350,871</u>

CHRISTADELPHIAN BENEVOLENT FUND

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

6. GRANTS PAYABLE - continued

The total grants paid to individuals during the year was as follows:

	2024	2023
	£	£
Annual holiday scheme	7,076	10,700
Bible School - Christadelphian	12,609	15,954
Christmas bounty	4,419	4,199
Fuel aid	65,726	59,076
Individual grants	18,553	15,875
Iranian refugees	13,177	15,143
Residential care costs	75,485	77,456
Respite Care	199,730	128,425
Urgent help scheme	14,090	-
Water aid	21,420	24,043
	<u>432,285</u>	<u>350,871</u>

7. SUPPORT COSTS

Other resources expended

Governance
costs
£
4,637

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

Governance costs

	2024	2023
	Other resources expended £	Total activities £
Sundries	1,277	703
Independent examination	3,360	3,360
	<u>4,637</u>	<u>4,063</u>

8. OTHER

	2024	2023
	£	£
Bad debt	-	924
Support costs	4,637	4,063
	<u>4,637</u>	<u>4,987</u>

CHRISTADELPHIAN BENEVOLENT FUND

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

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Seven trustees (2023: 2) have been reimbursed or received expenses during the year totalling £617 (2023: £452).

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	2,632,313
Additions	585,364
Disposals	(423,793)
Revaluations	(74,043)
At 31 December 2024	<u>2,719,841</u>
NET BOOK VALUE	
At 31 December 2024	<u>2,719,841</u>
At 31 December 2023	<u>2,632,313</u>

Investments at market value comprised:

	2024 £	2023 £
UK investments	1,825,845	1,635,758
Overseas investments	893,996	996,555
	<u>2,719,841</u>	<u>2,632,313</u>

There are two individual holdings which at the balance sheet date exceed 5% of the market value.

Brown Advisory Funds - 6.4% (2023: 5.4%)

Franklin Templeton - 5.2% (2023: 4.7%)

There were no other individual holdings which exceeded 5% in the previous year.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2024	74,043
Cost	<u>2,645,798</u>
	<u>2,719,841</u>

CHRISTADELPHIAN BENEVOLENT FUND

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

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Income Tax debtor	2,579	5,844
Accrued Income	1,295	548
	<u>3,874</u>	<u>6,392</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accrued expenses	3,360	3,180
	<u>3,360</u>	<u>3,180</u>

13. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At
	£	£	31.12.24
			£
Unrestricted funds			
General fund	2,939,928	(59,514)	2,880,414
Restricted funds			
Ring fenced donation	63,384	-	63,384
TOTAL FUNDS	<u>3,003,312</u>	<u>(59,514)</u>	<u>2,943,798</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	405,578	(450,334)	(14,758)	(59,514)
TOTAL FUNDS	<u>405,578</u>	<u>(450,334)</u>	<u>(14,758)</u>	<u>(59,514)</u>

CHRISTADELPHIAN BENEVOLENT FUND**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****13. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	2,886,640	53,288	2,939,928
Restricted funds			
Ring fenced donation	63,384	-	63,384
TOTAL FUNDS	<u>2,950,024</u>	<u>53,288</u>	<u>3,003,312</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	335,624	(368,305)	85,969	53,288
TOTAL FUNDS	<u>335,624</u>	<u>(368,305)</u>	<u>85,969</u>	<u>53,288</u>

Purpose of restricted funds

These relate to funds that the Trustees have been asked to administer for the benefit of a member whose home ecclesia has closed.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

CHRISTADELPHIAN BENEVOLENT FUND**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Ecclesial donations	98,713	141,537
Other Donations	17,102	56,023
Gift Aid	2,579	5,844
Legacies	202,663	50,958
	<u>321,057</u>	<u>254,362</u>
Investment income		
Dividends on quoted investment	69,386	66,168
Interest on Cash Deposits	15,135	15,094
	<u>84,521</u>	<u>81,262</u>
Total incoming resources	405,578	335,624
EXPENDITURE		
Investment management costs		
Portfolio management	13,412	12,447
Charitable activities		
Grants to individuals	432,285	350,871
Other		
Bad debt	-	924
Support costs		
Governance costs		
Sundries	1,277	703
Independent examination	3,360	3,360
	<u>4,637</u>	<u>4,063</u>
Total resources expended	<u>450,334</u>	<u>368,305</u>
Net expenditure before gains and losses	(44,756)	(32,681)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	59,285	15,514
Net income/(expenditure)	<u>14,529</u>	<u>(17,167)</u>

This page does not form part of the statutory financial statements

CHRISTADELPHIAN BENEVOLENT FUND

England & Wales - Charity number 222416

Accounts

REGISTERED CHARITY NUMBER: 222416

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
CHRISTADELPHIAN BENEVOLENT FUND**

CHRISTADELPHIAN BENEVOLENT FUND

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

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Report of the Trustees	1 to 3
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Notes to the Financial Statements	7 to 13
Detailed Statement of Financial Activities	14

CHRISTADELPHIAN BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees 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

Objectives and aims

The trust was established to relieve conditions of need, hardship or distress in the Christadelphian community. The aims of the trust are to provide grants. These aims enable the trust to fulfil its objectives for the year, being to help those members of the Christadelphian community who are experiencing difficult times. The Charity's strategy is to use the network of Christadelphian ecclesias to make its work known to members of the Christadelphian community. The ecclesias will refer individual cases to the charity and provide updates so that it can assess how successful it has been in fulfilling its aims. The grants provided during the period are the means by which the charity achieves its aims and objectives.

Public benefit

During the year the trust fulfilled its public benefit aims by maintaining its regular grant making and has also made compassionate grants to individuals. These grants are made to members of the Christadelphian community, membership of which is open to all.

When planning grant making activities for the year, the Trustees have considered the Commission's guidance on public benefit.

Social investments

The charity no longer provides new interest free loans to individuals.

Grantmaking

The trust has a policy of making regular grants. In addition it makes irregular compassionate grants to individuals on the basis of representations made by the ecclesia of which those individuals are members. These grants are made to assist members of the Christadelphian Community in line with the charity's objectives and aims.

Volunteers

The trustees are grateful for the contribution made by volunteers in assisting the trust to carry out its activities. Because of the difficulties in quantifying economic value to the volunteers' time their contribution has not been included in the statement of financial activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased to report that the charity was able to continue its making grant making activities during the year both in the shape of regular grants and compassionate grants made to individuals. In doing so the charity has achieved the objectives set as these grants are made to members of the Christadelphian community, membership of which is open to all.

FINANCIAL REVIEW

Financial position

The net surplus for the year amounted to £87,051 and the fund balance carried forward at 31 December 2023 is £2,973,691

The incoming resources of the charity have recovered after been adversely affected by the advent of the Covid-19 pandemic, reflecting a return to weekly collections at Sunday meetings. Grants made by the charity were also at an increased level.

CHRISTADELPHIAN BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Investment policy and objectives

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit. The trustees, in consultation with the charity's investment advisors, have a policy of medium term growth and maintainable income.

Reserves policy

The reserves held are £3,003,883. The trustees have reviewed the reserves of the charity. This review included an assessment of the probable future levels of income and expenditure and the size and nature of the reserves. The review concluded that it was likely that there would be greater demands on the charity in the future and that the size of the reserves would enable the trustees to meet these calls on the charity. They have also continued to provide publicity about their grant making capacity to members of the Christadelphian community..

FUTURE PLANS

The trustees plan to carry on providing grants in a manner similar to that of recent years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust is an unincorporated trust, constituted under a trust deed dated 14 October 1952, and is Registered Charity number 222416.

The trustees who served during the year are shown below. The trustees are appointed by the Board of Trustees. The trustees hold meetings quarterly, where they agree the trust's overall strategy and areas of activity such as investment, grant making, reserves and risk management.

The day-to-day administration of grants etc. is carried out by the Treasurer and the Secretary.

New trustees are provided with an induction pack which contains key information about the charity. They are also given information published by the Charity Commission on the duties and responsibilities of trustees.

The trustees have identified the major risks which the trust faces and established procedures to manage those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
222416

Principal address

Westhaven House
Arleston Way
Solihull
West Midlands
B90 4LH

Trustees

D P Ensell (Treasurer)
J M Buckler
R Miles
E Briley
P Bromage
R Deedman (Assistant secretary)
M Halstead (Secretary)
M D Leinster

CHRISTADELPHIAN BENEVOLENT FUND

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

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Morgan Davies FCA
Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

Solicitors

Shakespeare Martineau LLP
No. 1 Colmore Square
Birmingham
B4 6AA

Investment Managers

Rathbone Investment Management
8 Finsbury Circus
London
EC2M 7AZ

Bankers

Caf Bank Ltd
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

Barclays Bank Plc
Leicester
LE87 2BB

Close Brothers
4th Floor
10 Crown Place
London
EC2A 4FT

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Approved by order of the board of trustees on25th April 2024..... and signed on its behalf by:



.....
D P Ensell - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHRISTADELPHIAN BENEVOLENT FUND**

Independent examiner's report to the trustees of Christadelphian Benevolent Fund

I report to the charity trustees on my examination of the accounts of Christadelphian Benevolent Fund (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust 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.



Morgan Davies FCA

Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

Date:14.06.2024.....

CHRISTADELPHIAN BENEVOLENT FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	254,362	-	254,362	224,588
Investment income	3	81,262	-	81,262	76,924
Total		335,624	-	335,624	301,512
EXPENDITURE ON					
Raising funds	4	12,447	-	12,447	13,319
Charitable activities	5				
Grants		350,871	-	350,871	295,102
Other	8	4,987	-	4,987	5,036
Total		368,305	-	368,305	313,457
Net gains/(losses) on investments		85,969	-	85,969	(398,837)
NET INCOME/(EXPENDITURE)		53,288	-	53,288	(410,782)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,886,640	63,384	2,950,024	3,360,806
TOTAL FUNDS CARRIED FORWARD		2,939,928	63,384	3,003,312	2,950,024

The notes form part of these financial statements

CHRISTADELPHIAN BENEVOLENT FUND

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments					
Investments	10	2,632,313	-	2,632,313	2,529,519
Social investments	11	-	-	-	924
		<u>2,632,313</u>	<u>-</u>	<u>2,632,313</u>	<u>2,530,443</u>
CURRENT ASSETS					
Debtors	12	6,392	-	6,392	5,185
Cash at bank		304,403	63,384	367,787	419,072
		<u>310,795</u>	<u>63,384</u>	<u>374,179</u>	<u>424,257</u>
CREDITORS					
Amounts falling due within one year	13	(3,180)	-	(3,180)	(4,676)
		<u>307,615</u>	<u>63,384</u>	<u>370,999</u>	<u>419,581</u>
NET CURRENT ASSETS					
		<u>307,615</u>	<u>63,384</u>	<u>370,999</u>	<u>419,581</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,939,928</u>	<u>63,384</u>	<u>3,003,312</u>	<u>2,950,024</u>
NET ASSETS					
		<u>2,939,928</u>	<u>63,384</u>	<u>3,003,312</u>	<u>2,950,024</u>
FUNDS					
Unrestricted funds	14			2,939,928	2,886,640
Restricted funds				63,384	63,384
				<u>3,003,312</u>	<u>2,950,024</u>
TOTAL FUNDS					
				<u>3,003,312</u>	<u>2,950,024</u>

The financial statements were approved by the Board of Trustees and authorised for issue on25th April 2024..... and were signed on its behalf by:


.....
D P Ensell - Trustee


.....
M Halstead - Trustee

The notes form part of these financial statements

CHRISTADELPHIAN BENEVOLENT FUND

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 charity, 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 Charities Act 2011. 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.

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.

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. Other expenditure is included on the accruals basis.

Governance costs

Governance costs include all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and other sundry expenditure.

Social investments

These are initially valued at the amount paid, with the carrying amount adjusted in subsequent years to reflect repayments and adjusted if necessary for any impairment.

Taxation

The charity is exempt from tax on its charitable activities.

Irrecoverable VAT is charged to the category of expenditure for which it was incurred.

Tax recovered from voluntary income received under gift aid is recognised, where material, when the related income is receivable and is allocated to the income category to which the income relates.

Fund accounting

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

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Volunteers

Because of the difficulties in quantifying economic value to the volunteers' time their contribution has not been included in the statement of financial activities.

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

2. DONATIONS AND LEGACIES	2023	2022
	£	£
Ecclesial donations	141,537	178,576
Other Donations	56,023	28,558
Gift Aid	5,844	4,369
Legacies	50,958	13,085
	<u>254,362</u>	<u>224,588</u>
3. INVESTMENT INCOME	2023	2022
	£	£
Dividends on quoted investment	66,168	70,291
Interest on Cash Deposits	15,094	6,633
	<u>81,262</u>	<u>76,924</u>
4. RAISING FUNDS		
Investment management costs	2023	2022
	£	£
Portfolio management	12,447	13,319
	<u>12,447</u>	<u>13,319</u>
5. CHARITABLE ACTIVITIES COSTS		Grant funding of activities (see note 6) £
Grants		<u>350,871</u>
6. GRANTS PAYABLE	2023	2022
	£	£
Grants	350,871	295,102
	<u>350,871</u>	<u>295,102</u>

CHRISTADELPHIAN BENEVOLENT FUND

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

6. GRANTS PAYABLE - continued

The total grants paid to individuals during the year was as follows:

	2023	2022
	£	£
Annual holiday scheme	10,700	21,542
Bible School - Brecon	-	4,485
Bible School - Christadelphian	15,954	6,714
Bible School - Swanwick	-	2,635
Christmas bounty	4,199	3,877
Fuel aid	59,076	53,616
Individual grants	15,875	1,000
Iranian refugees	15,143	6,000
Residential care costs	77,456	89,051
Respite Care	128,425	58,144
Urgent help scheme	-	25,888
Water aid	24,043	22,150
	<u>350,871</u>	<u>295,102</u>

7. SUPPORT COSTS

	Governance costs
	£
Other resources expended	<u>4,063</u>

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

Governance costs

	2023	2022
	Other resources expended	Total activities
	£	£
Sundries	703	2,155
Independent examination	3,360	2,881
	<u>4,063</u>	<u>5,036</u>

CHRISTADELPHIAN BENEVOLENT FUND**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****8. OTHER**

	2023	2022
	£	£
Bad debt	924	-
Support costs	4,063	5,036
	<u>4,987</u>	<u>5,036</u>

9. 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

Two trustees (2022: 3) have been reimbursed or received expenses during the year £452 (2022: £396).

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	2,529,519
Additions	376,501
Disposals	(344,062)
Revaluations	70,355
At 31 December 2023	<u>2,632,313</u>
NET BOOK VALUE	
At 31 December 2023	<u>2,632,313</u>
At 31 December 2022	<u>2,529,519</u>

Investments at market value comprised:

	2023	2022
	£	£
UK investments	1,635,758	1,553,569
Overseas investments	996,556	975,950
	<u>2,632,314</u>	<u>2,529,519</u>

There is one individual holdings which at the balance sheet date exceed 5% of the market value.

Brown Advisory Funds - 5.4%

There were no individual holdings which exceeded 5% in the previous year.

CHRISTADELPHIAN BENEVOLENT FUND

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

10. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2023 is represented by:

	Listed investment £
Valuation in 2023	70,355
Cost	2,561,958
	2,632,313

Investments at market value comprised:

	2023 £	2022 £
Equities	2,150,057	1,980,042
Fixed interest securities	191,955	223,631
Property & infrastructure funds	290,302	325,846
	2,632,314	2,529,519

11. SOCIAL INVESTMENTS

	Programme related investments Loans to Individuals £
MARKET VALUE	
At 1 January 2023	924
Other movements	(924)
At 31 December 2023	-
NET BOOK VALUE	
At 31 December 2023	-
At 31 December 2022	924

The loans made to individuals are interest free. All amounts are repayable within one year.

CHRISTADELPHIAN BENEVOLENT FUND

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

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Income Tax debtor	5,844	4,965
Accrued Income	548	220
	<u>6,392</u>	<u>5,185</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	-	1,916
Accrued expenses	3,180	2,760
	<u>3,180</u>	<u>4,676</u>

14. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	2,886,640	53,288	2,939,928
Restricted funds			
Ring fenced donation	63,384	-	63,384
TOTAL FUNDS	<u>2,950,024</u>	<u>53,288</u>	<u>3,003,312</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	335,624	(368,305)	85,969	53,288
TOTAL FUNDS	<u>335,624</u>	<u>(368,305)</u>	<u>85,969</u>	<u>53,288</u>

CHRISTADELPHIAN BENEVOLENT FUND

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

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	3,360,656	(468,151)	(5,865)	2,886,640
Restricted funds				
Iranian Refugees	150	(6,015)	5,865	-
Ring fenced donation	-	63,384	-	63,384
	<u>150</u>	<u>57,369</u>	<u>5,865</u>	<u>63,384</u>
TOTAL FUNDS	<u>3,360,806</u>	<u>(410,782)</u>	<u>-</u>	<u>2,950,024</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	238,143	(307,457)	(398,837)	(468,151)
Restricted funds				
Iranian Refugees	(15)	(6,000)	-	(6,015)
Ring fenced donation	63,384	-	-	63,384
	<u>63,369</u>	<u>(6,000)</u>	<u>-</u>	<u>57,369</u>
TOTAL FUNDS	<u>301,512</u>	<u>(313,457)</u>	<u>(398,837)</u>	<u>(410,782)</u>

Purpose of restricted funds

These relate to funds that the Trustees have been asked to administer for the benefit of a member whose home ecclesia has closed.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

CHRISTADELPHIAN BENEVOLENT FUND**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Ecclesial donations	141,537	178,576
Other Donations	56,023	28,558
Gift Aid	5,844	4,369
Legacies	50,958	13,085
	<u>254,362</u>	<u>224,588</u>
Investment income		
Dividends on quoted investment	66,168	70,291
Interest on Cash Deposits	15,094	6,633
	<u>81,262</u>	<u>76,924</u>
Total incoming resources	335,624	301,512
EXPENDITURE		
Investment management costs		
Portfolio management	12,447	13,319
Charitable activities		
Grants to individuals	350,871	295,102
Other		
Bad debt	924	-
Support costs		
Governance costs		
Sundries	703	2,155
Independent examination	3,360	2,881
	<u>4,063</u>	<u>5,036</u>
Total resources expended	368,305	313,457
Net expenditure before gains and losses	(32,681)	(11,945)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	15,514	33,636
Net (expenditure)/income	<u>(17,167)</u>	<u>21,691</u>

This page does not form part of the statutory financial statements

CHRISTADELPHIAN BENEVOLENT FUND

England & Wales - Charity number 222416

Accounts

REGISTERED CHARITY NUMBER: 222416

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
CHRISTADELPHIAN BENEVOLENT FUND**

CHRISTADELPHIAN BENEVOLENT FUND

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

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Report of the Trustees	1 to 3
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Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 13

CHRISTADELPHIAN BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trust was established to relieve conditions of need, hardship or distress in the Christadelphian community. The aims of the trust are to provide grants. These aims enable the trust to fulfil its objectives for the year, being to help those members of the Christadelphian community who are experiencing difficult times. The Charity's strategy is to use the network of Christadelphian ecclesias to make its work known to members of the Christadelphian community. The ecclesias will refer individual cases to the charity and provide updates so that it can assess how successful it has been in fulfilling its aims. The grants provided during the period are the means by which the charity achieves its aims and objectives.

Public benefit

During the year the trust fulfilled its public benefit aims by maintaining its regular grant making and has also made compassionate grants to individuals. These grants are made to members of the Christadelphian community, membership of which is open to all.

When planning grant making activities for the year, the Trustees have considered the Commission's guidance on public benefit.

Social investments

The charity no longer provides new interest free loans to individuals.

Grantmaking

The trust has a policy of making regular grants. In addition it makes irregular compassionate grants to individuals on the basis of representations made by the ecclesia of which those individuals are members. These grants are made to assist members of the Christadelphian Community in line with the charity's objectives and aims.

Volunteers

The trustees are grateful for the contribution made by volunteers in assisting the trust to carry out its activities. Because of the difficulties in quantifying economic value to the volunteers' time their contribution has not been included in the statement of financial activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased to report that the charity was able to continue its making grant making activities during the year both in the shape of regular grants and compassionate grants made to individuals. In doing so the charity has achieved the objectives set as these grants are made to members of the Christadelphian community, membership of which is open to all.

FINANCIAL REVIEW

Financial position

The net deficit for the year amounted to £410,782 and the fund balance carried forward at 31 December 2022 is £2,950,024.

The incoming resources of the charity have recovered after been adversely affected by the advent of the Covid-19 pandemic, reflecting a return to weekly collections at Sunday meetings. Grants made by the charity were also at an increased level.

CHRISTADELPHIAN BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

Investment policy and objectives

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit. The trustees, in consultation with the charity's investment advisors, have a policy of medium term growth and maintainable income.

Reserves policy

The reserves held are £2,950,024. The trustees have reviewed the reserves of the charity. This review included an assessment of the probable future levels of income and expenditure and the size and nature of the reserves. The review concluded that it was likely that there would be greater demands on the charity in the future and that the size of the reserves would enable the trustees to meet these calls on the charity. They have also continued to provide publicity about their grant making capacity to members of the Christadelphian community..

FUTURE PLANS

The trustees plan to carry on providing grants in a manner similar to that of recent years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust is an unincorporated trust, constituted under a trust deed dated 14 October 1952, and is Registered Charity number 222416.

The trustees who served during the year are shown below. The trustees are appointed by the Board of Trustees. The trustees hold meetings quarterly, where they agree the trust's overall strategy and areas of activity such as investment, grant making, reserves and risk management.

The day-to-day administration of grants etc. is carried out by the Treasurer and the Secretary.

New trustees are provided with an induction pack which contains key information about the charity. They are also given information published by the Charity Commission on the duties and responsibilities of trustees.

The trustees have identified the major risks which the trust faces and established procedures to manage those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
222416

Principal address

Westhaven House
Arlleston Way
Solihull
West Midlands
B90 4LH

Trustees

D P Ensell (Treasurer)
J M Buckler
R Miles
E Briley
P Bromage
R Deedman (Assistant secretary)
M Halstead (Secretary)
M D Leinster

CHRISTADELPHIAN BENEVOLENT FUND

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

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

L M Dudley FCCA
Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

Solicitors

Shakespeare Martineau LLP
No. 1 Colmore Square
Birmingham
B4 6AA

Investment Managers

Rathbone Investment Management
8 Finsbury Circus
London
EC2M 7AZ

Bankers

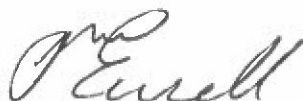
Caf Bank Ltd
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

Barclays Bank Plc
Leicester
LE87 2BB

Close Brothers
4th Floor
10 Crown Place
London
EC2A 4FT

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Approved by order of the board of trustees on *27 April 2023* and signed on its behalf by:



.....
D P Ensell - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHRISTADELPHIAN BENEVOLENT FUND**

Independent examiner's report to the trustees of Christadelphian Benevolent Fund

I report to the charity trustees on my examination of the accounts of Christadelphian Benevolent Fund (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 Trust 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.



L M Dudley FCCA

Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

Date: 5 May 2023

CHRISTADELPHIAN BENEVOLENT FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	161,219	63,369	224,588	164,365
Investment income	3	76,924	-	76,924	68,124
Total		238,143	63,369	301,512	232,489
EXPENDITURE ON					
Raising funds	4	13,319	-	13,319	13,418
Charitable activities	5				
Grants		289,102	6,000	295,102	254,848
Other	8	5,036	-	5,036	2,676
Total		307,457	6,000	313,457	270,942
Net gains/(losses) on investments		(398,837)	-	(398,837)	344,897
NET INCOME/(EXPENDITURE)		(468,151)	57,369	(410,782)	306,444
Transfers between funds	14	(5,865)	5,865	-	-
Net movement in funds		(474,016)	63,234	(410,782)	306,444
RECONCILIATION OF FUNDS					
Total funds brought forward		3,360,656	150	3,360,806	3,054,362
TOTAL FUNDS CARRIED FORWARD		2,886,640	63,384	2,950,024	3,360,806

The notes form part of these financial statements

CHRISTADELPHIAN BENEVOLENT FUND

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Investments					
Investments	10	2,529,519	-	2,529,519	2,994,156
Social investments	11	924	-	924	924
		<u>2,530,443</u>	<u>-</u>	<u>2,530,443</u>	<u>2,995,080</u>
CURRENT ASSETS					
Debtors	12	5,185	-	5,185	3,472
Cash at bank		355,688	63,384	419,072	366,545
		<u>360,873</u>	<u>63,384</u>	<u>424,257</u>	<u>370,017</u>
CREDITORS					
Amounts falling due within one year	13	(4,676)	-	(4,676)	(4,291)
		<u>356,197</u>	<u>63,384</u>	<u>419,581</u>	<u>365,726</u>
NET CURRENT ASSETS					
		<u>356,197</u>	<u>63,384</u>	<u>419,581</u>	<u>365,726</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,886,640</u>	<u>63,384</u>	<u>2,950,024</u>	<u>3,360,806</u>
NET ASSETS					
		<u>2,886,640</u>	<u>63,384</u>	<u>2,950,024</u>	<u>3,360,806</u>
FUNDS					
Unrestricted funds	14			2,886,640	3,360,656
Restricted funds				63,384	150
TOTAL FUNDS				<u>2,950,024</u>	<u>3,360,806</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 April 2023 and were signed on its behalf by:


.....
D P Ensell - Trustee


.....
M Halstead - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

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.

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. Other expenditure is included on the accruals basis.

Governance costs

Governance costs include all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and other sundry expenditure.

Social investments

These are initially valued at the amount paid, with the carrying amount adjusted in subsequent years to reflect repayments and adjusted if necessary for any impairment.

Taxation

The charity is exempt from tax on its charitable activities.

Irrecoverable VAT is charged to the category of expenditure for which it was incurred.

Tax recovered from voluntary income received under gift aid is recognised, where material, when the related income is receivable and is allocated to the income category to which the income relates.

Fund accounting

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

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Volunteers

Because of the difficulties in quantifying economic value to the volunteers' time their contribution has not been included in the statement of financial activities.

CHRISTADELPHIAN BENEVOLENT FUND

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

2. DONATIONS AND LEGACIES	2022	2021
	£	£
Ecclesial donations	159,186	81,264
Other Donations	28,558	37,979
Gift Aid	23,759	12,066
Legacies	13,085	33,056
	<u>224,588</u>	<u>164,365</u>
3. INVESTMENT INCOME	2022	2021
	£	£
Dividends on quoted investment	70,291	62,931
Interest on Cash Deposits	6,633	5,193
	<u>76,924</u>	<u>68,124</u>
4. RAISING FUNDS		
Investment management costs	2022	2021
	£	£
Portfolio management	13,319	13,418
	<u>13,319</u>	<u>13,418</u>
5. CHARITABLE ACTIVITIES COSTS		Grant funding of activities (see note 6) £
Grants		<u>295,102</u>
6. GRANTS PAYABLE	2022	2021
	£	£
Grants	295,102	254,848
	<u>295,102</u>	<u>254,848</u>

CHRISTADELPHIAN BENEVOLENT FUND

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

6. GRANTS PAYABLE - continued

The total grants paid to individuals during the year was as follows:

	2022	2021
	£	£
Annual holiday scheme	21,542	7,355
Bible School - Brecon	4,485	-
Bible School - Christadelphian	6,714	-
Bible School - Swanwick	2,635	-
Block grants	-	4,325
Christmas bounty	3,877	3,270
Fuel aid	53,616	47,400
Individual grants	1,000	21,677
Iranian refugees	6,000	16,348
Residential care costs	89,051	98,326
Respite Care	58,144	30,302
Urgent help scheme	25,888	5,100
Water aid	22,150	20,745
	<u>295,102</u>	<u>254,848</u>

7. SUPPORT COSTS

	Governance costs £
Other resources expended	<u>5,036</u>

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

Governance costs

	2022 Other resources expended £	2021 Total activities £
Sundries	2,155	301
Independent examination	2,881	2,375
	<u>5,036</u>	<u>2,676</u>

CHRISTADELPHIAN BENEVOLENT FUND**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022****8. OTHER**

	2022	2021
	£	£
Support costs	<u>5,036</u>	<u>2,676</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Three trustees (2021: Nil) have been reimbursed or received expenses during the year £396 (2021: £Nil).

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	2,994,156
Additions	384,333
Disposals	(416,061)
Revaluations	(432,909)
At 31 December 2022	<u>2,529,519</u>
NET BOOK VALUE	
At 31 December 2022	<u>2,529,519</u>
At 31 December 2021	<u>2,994,156</u>

Investments at market value comprised:

	2022	2021
	£	£
UK investments	1,553,569	1,719,319
Overseas investments	975,950	1,274,837
	<u>2,529,519</u>	<u>2,994,156</u>

There are no individual holdings which at the balance sheet date exceed 5% of the market value. There were no individual holdings which exceeded 5% in the previous year.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2022	<u>2,529,519</u>

CHRISTADELPHIAN BENEVOLENT FUND

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

10. FIXED ASSET INVESTMENTS - continued

Investments at market value comprised:

	2022	2021
	£	£
Equities	1,980,042	2,488,510
Fixed interest securities	223,631	147,361
Property & infrastructure funds	325,846	358,285
	<u>2,529,519</u>	<u>2,994,156</u>

11. SOCIAL INVESTMENTS

	Programme related investments Loans to Individuals £
MARKET VALUE At 1 January 2022 and 31 December 2022	<u>924</u>
NET BOOK VALUE At 31 December 2022	<u>924</u>
At 31 December 2021	<u>924</u>

The loans made to individuals are interest free. All amounts are repayable within one year.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Income Tax debtor	4,965	3,047
Accrued Income	220	425
	<u>5,185</u>	<u>3,472</u>

CHRISTADELPHIAN BENEVOLENT FUND

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

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	1,916	1,916
Accrued expenses	2,760	2,375
	<u>4,676</u>	<u>4,291</u>

14. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	3,360,656	(468,151)	(5,865)	2,886,640
Restricted funds				
Iranian Refugees	150	(6,015)	5,865	-
Ring fenced donation	-	63,384	-	63,384
	<u>150</u>	<u>57,369</u>	<u>5,865</u>	<u>63,384</u>
TOTAL FUNDS	<u>3,360,806</u>	<u>(410,782)</u>	<u>-</u>	<u>2,950,024</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	238,143	(307,457)	(398,837)	(468,151)
Restricted funds				
Iranian Refugees	(15)	(6,000)	-	(6,015)
Ring fenced donation	63,384	-	-	63,384
	<u>63,369</u>	<u>(6,000)</u>	<u>-</u>	<u>57,369</u>
TOTAL FUNDS	<u>301,512</u>	<u>(313,457)</u>	<u>(398,837)</u>	<u>(410,782)</u>

CHRISTADELPHIAN BENEVOLENT FUND**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022****14. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	3,053,122	310,550	(3,016)	3,360,656
Restricted funds				
Iranian Refugees	1,240	(4,106)	3,016	150
TOTAL FUNDS	<u>3,054,362</u>	<u>306,444</u>	<u>-</u>	<u>3,360,806</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	220,247	(254,594)	344,897	310,550
Restricted funds				
Iranian Refugees	12,242	(16,348)	-	(4,106)
TOTAL FUNDS	<u>232,489</u>	<u>(270,942)</u>	<u>344,897</u>	<u>306,444</u>

Purpose of restricted funds

These relate to funds that the Trustees have been asked to administer for the benefit of a member whose home ecclesia has closed.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

CHRISTADELPHIAN BENEVOLENT FUND

England & Wales - Charity number 222416

Accounts

REGISTERED CHARITY NUMBER:

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
CHRISTADELPHIAN BENEVOLENT FUND**

CHRISTADELPHIAN BENEVOLENT FUND

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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CHRISTADELPHIAN BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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

Objectives and aims

The trust was established to relieve conditions of need, hardship or distress in the Christadelphian community. The aims of the trust are to provide grants. These aims enable the trust to fulfil its objectives for the year, being to help those members of the Christadelphian community who are experiencing difficult times. The Charity's strategy is to use the network of Christadelphian ecclesias to make its work known to members of the Christadelphian community. The ecclesias will refer individual cases to the charity and provide updates so that it can assess how successful it has been in fulfilling its aims. The grants provided during the period are the means by which the charity achieves its aims and objectives.

Public benefit

During the year the trust fulfilled its public benefit aims by maintaining its regular grant making and has also made compassionate grants to individuals. These grants are made to members of the Christadelphian community, membership of which is open to all.

When planning grant making activities for the year, the Trustees have considered the Commission's guidance on public benefit.

Social investments

The charity no longer provides interest free loans to individuals.

Grantmaking

The trust has a policy of making regular grants. In addition it makes irregular compassionate grants to individuals on the basis of representations made by the ecclesia of which those individuals are members. These grants are made to assist members of the Christadelphian Community in line with the charity's objectives and aims.

Volunteers

The trustees are grateful for the contribution made by volunteers in assisting the trust to carry out its activities. Because of the difficulties in quantifying economic value to the volunteers' time their contribution has not been included in the statement of financial activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased to report that the charity was able to continue its making grant making activities during the year both in the shape of regular grants and compassionate grants made to individuals. In doing so the charity has achieved the objectives set as these grants are made to members of the Christadelphian community, membership of which is open to all.

FINANCIAL REVIEW

Financial position

The net surplus for the year amounted to £321,819 and the fund balance carried forward at 31 December 2021 is £3,376,181.

Investment policy and objectives

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit. The trustees, in consultation with the charity's investment advisors, have a policy of medium term growth and maintainable income.

CHRISTADELPHIAN BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

Reserves policy

The reserves held are £3,376,181. The trustees have reviewed the reserves of the charity. This review included an assessment of the probable future levels of income and expenditure and the size and nature of the reserves. The review concluded that it was likely that there would be greater demands on the charity in the future and that the size of the reserves would enable the trustees to meet these calls on the charity. They have also continued to provide publicity about their grant making capacity to members of the Christadelphian community..

FUTURE PLANS

The trustees plan to carry on providing grants in a manner similar to that of recent years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust is an unincorporated trust, constituted under a trust deed dated 14 October 1952, and is Registered Charity number 222416.

The trustees who served during the year are shown below. The trustees are appointed by the Board of Trustees. The trustees hold meetings quarterly, where they agree the trust's overall strategy and areas of activity such as investment, grant making, reserves and risk management.

The day-to-day administration of grants etc. is carried out by the Treasurer and the Secretary.

New trustees are provided with an induction pack which contains key information about the charity. They are also given information published by the Charity Commission on the duties and responsibilities of trustees.

The trustees have identified the major risks which the trust faces and established procedures to manage those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

Principal address

Westhaven House
Arleston Way
Solihull
West Midlands
B90 4LH

Trustees

D P Ensell Treasurer
J M Buckler
R Miles
E Briley
P Bromage
R Deedman Assistant secretary
M Halstead Secretary
M D Leinster

CHRISTADELPHIAN BENEVOLENT FUND

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

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

I T Bidmead
Institute of Chartered Accountants in England and Wales
Stanley Yule Chartered Accountants
Waterside House
Waterside Business Park
1649 Pershore Road
Birmingham
West Midlands
B30 3DR

Solicitors

Shakespeare Martineau LLP
No. 1 Colmore Square
Birmingham
B4 6AA


Investment Managers

Rathbone Investment Management
8 Finsbury Circus
London
EC2M 7AZ

Bankers

Caf Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ	Barclays Bank Plc Leicester LE87 2BB	Close Brothers 4th Floor 10 Crown Place London EC2A 4FT	Triodos Bank Deanery Road Bristol BS1 5AS
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Approved by order of the board of trustees on 28 July 2022 and signed on its behalf by:



.....
D P Ensell - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHRISTADELPHIAN BENEVOLENT FUND**

Independent examiner's report to the trustees of Christadelphian Benevolent Fund

I report to the charity trustees on my examination of the accounts of Christadelphian Benevolent Fund (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

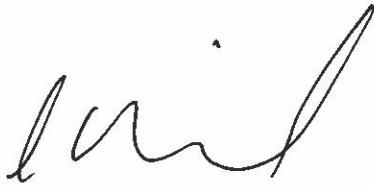
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Trust 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.



I T Bidmead
Institute of Chartered Accountants in England and Wales
Stanley Yule Chartered Accountants
Waterside House
Waterside Business Park
1649 Pershore Road
Birmingham
West Midlands
B30 3DR

Date: 4/8/2022

CHRISTADELPHIAN BENEVOLENT FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	152,123	12,242	164,365	98,566
Investment income	3	68,124	-	68,124	67,821
Total		220,247	12,242	232,489	166,387
EXPENDITURE ON					
Raising funds	4	13,418	-	13,418	11,671
Charitable activities	5				
Grants		238,500	16,348	254,848	186,551
Other	8	2,676	-	2,676	2,756
Total		254,594	16,348	270,942	200,978
Net gains on investments		344,897	-	344,897	49,337
NET INCOME/(EXPENDITURE)		310,550	(4,106)	306,444	14,746
Transfers between funds	14	(3,016)	3,016	-	-
Net movement in funds		307,534	(1,090)	306,444	14,746
RECONCILIATION OF FUNDS					
Total funds brought forward		3,053,122	1,240	3,054,362	3,039,616
TOTAL FUNDS CARRIED FORWARD		3,360,656	150	3,360,806	3,054,362

The notes form part of these financial statements

CHRISTADELPHIAN BENEVOLENT FUND

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Investments					
Investments	10	2,994,156	-	2,994,156	2,610,729
Social investments	11	924	-	924	924
		<u>2,995,080</u>	-	<u>2,995,080</u>	<u>2,611,653</u>
CURRENT ASSETS					
Debtors	12	3,322	150	3,472	3,936
Cash at bank		366,545	-	366,545	442,849
		<u>369,867</u>	<u>150</u>	<u>370,017</u>	<u>446,785</u>
CREDITORS					
Amounts falling due within one year	13	(4,291)	-	(4,291)	(4,076)
		<u>365,576</u>	<u>150</u>	<u>365,726</u>	<u>442,709</u>
NET CURRENT ASSETS					
		<u>3,360,656</u>	<u>150</u>	<u>3,360,806</u>	<u>3,054,362</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>3,360,656</u>	<u>150</u>	<u>3,360,806</u>	<u>3,054,362</u>
NET ASSETS					
		<u>3,360,656</u>	<u>150</u>	<u>3,360,806</u>	<u>3,054,362</u>
FUNDS					
	14				
Unrestricted funds				3,360,656	3,053,122
Restricted funds				150	1,240
				<u>3,360,806</u>	<u>3,054,362</u>
TOTAL FUNDS					

The financial statements were approved by the Board of Trustees and authorised for issue on 28 July 2022 and were signed on its behalf by:



.....
D P Ensell - Trustee



.....
M Halstead - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

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.

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. Other expenditure is included on the accruals basis.

Governance costs

Governance costs include all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and other sundry expenditure.

Social investments

These are initially valued at the amount paid, with the carrying amount adjusted in subsequent years to reflect repayments and adjusted if necessary for any impairment.

Taxation

The charity is exempt from tax on its charitable activities.

Irrecoverable VAT is charged to the category of expenditure for which it was incurred.

Tax recovered from voluntary income received under gift aid is recognised, where material, when the related income is receivable and is allocated to the income category to which the income relates.

Fund accounting

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

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Volunteers

Because of the difficulties in quantifying economic value to the volunteers' time their contribution has not been included in the statement of financial activities.

CHRISTADELPHIAN BENEVOLENT FUND

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

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Ecclesial donations	81,264	57,529
Other Donations	37,979	21,433
Gift Aid	12,066	17,692
Legacies	33,056	1,912
	<u>164,365</u>	<u>98,566</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Dividends on quoted investment	62,931	65,661
Interest on Cash Deposits	5,193	2,160
	<u>68,124</u>	<u>67,821</u>

4. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Portfolio management	13,418	11,671
	<u>13,418</u>	<u>11,671</u>

5. CHARITABLE ACTIVITIES COSTS

Grants		Grant funding of activities (see note 6) £ 254,848
		<u>254,848</u>

6. GRANTS PAYABLE

	2021	2020
	£	£
Grants	254,848	186,551
	<u>254,848</u>	<u>186,551</u>

CHRISTADELPHIAN BENEVOLENT FUND

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

6. GRANTS PAYABLE - continued

The total grants paid to individuals during the year was as follows:

	2021	2020
	£	£
Residential care costs	98,326	80,476
Annual holiday scheme	7,355	26,258
Fuel aid	47,400	21,018
Water aid	20,745	12,189
Block grants	4,325	290
Individual grants	21,677	10,978
Xmas bounty	3,270	2,865
Urgent help scheme	5,100	24,725
Iranian refugees	16,348	7,752
Respite Care	30,302	-
	<u>254,848</u>	<u>186,551</u>

7. SUPPORT COSTS

	Governance costs £
Other resources expended	<u>2,676</u>

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

Governance costs

	2021	2020
	Other resources expended £	Total activities £
Sundries	301	255
Independent examination	2,375	2,040
Trustees expenses	-	461
	<u>2,676</u>	<u>2,756</u>

8. OTHER

	2021	2020
	£	£
Support costs	<u>2,676</u>	<u>2,756</u>

CHRISTADELPHIAN BENEVOLENT FUND

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

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

The payments shown in note 7 above were made to two trustees for expenses incurred such as travel costs in attending meetings etc.

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	2,610,729
Additions	393,872
Disposals	(337,017)
Revaluations	326,572
	<u>2,994,156</u>
At 31 December 2021	2,994,156
NET BOOK VALUE	
At 31 December 2021	<u>2,994,156</u>
At 31 December 2020	<u>2,610,729</u>

Investments at market value comprised:

	31.12.21 £	31.12.20 £
UK investments	1,719,319	1,536,669
Overseas investments	1,274,837	1,074,060
	<u>2,994,156</u>	<u>2,610,729</u>

No individual holdings exceed 5% of the market value of the portfolio. In the previous year, the following investment exceeded 5%:

Holding	Market Value 31.12.20 £
Legg Mason Global Funds Clearbridge US Equity	145,871

CHRISTADELPHIAN BENEVOLENT FUND

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

10. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2021 is represented by:

Valuation in 2021	Listed investment £ 2,994,156
-------------------	--

Investments at market value comprised:

	31.12.21 £	31.12.20 £
Equities	2,488,510	2,191,093
Fixed interest securities	147,361	156,749
Property & infrastructure funds	358,285	262,887
	<u>2,994,156</u>	<u>2,610,729</u>

11. SOCIAL INVESTMENTS

	Programme related investments Loans to Individuals £
MARKET VALUE At 1 January 2021 and 31 December 2021	<u>924</u>
NET BOOK VALUE At 31 December 2021	<u>924</u>
At 31 December 2020	<u>924</u>

The loans made to individuals are interest free. All amounts are repayable within one year.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Income Tax debtor	3,047	3,509
Accrued Income	425	427
	<u>3,472</u>	<u>3,936</u>

CHRISTADELPHIAN BENEVOLENT FUND

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

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	1,916	1,916
Accrued expenses	2,375	2,160
	<u>4,291</u>	<u>4,076</u>

14. MOVEMENT IN FUNDS

	At 1.1.21	Net movement	Transfers	At
	£	in funds	between	31.12.21
		£	funds	£
			£	
Unrestricted funds				
General fund	3,053,122	310,550	(3,016)	3,360,656
Restricted funds				
Iranian Refugees	1,240	(4,106)	3,016	150
TOTAL FUNDS	<u>3,054,362</u>	<u>306,444</u>	<u>-</u>	<u>3,360,806</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	220,247	(254,594)	344,897	310,550
Restricted funds				
Iranian Refugees	12,242	(16,348)	-	(4,106)
TOTAL FUNDS	<u>232,489</u>	<u>(270,942)</u>	<u>344,897</u>	<u>306,444</u>

Comparatives for movement in funds

	At 1.1.20	Net movement	At
	£	in funds	31.12.20
		£	£
Unrestricted funds			
General fund	3,039,616	13,506	3,053,122
Restricted funds			
Iranian Refugees	-	1,240	1,240
TOTAL FUNDS	<u>3,039,616</u>	<u>14,746</u>	<u>3,054,362</u>

CHRISTADELPHIAN BENEVOLENT FUND

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

14. 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	157,395	(193,226)	49,337	13,506
Restricted funds				
Iranian Refugees	8,992	(7,752)	-	1,240
TOTAL FUNDS	<u>166,387</u>	<u>(200,978)</u>	<u>49,337</u>	<u>14,746</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

CHRISTADELPHIAN BENEVOLENT FUND

England & Wales - Charity number 222416

Accounts

**Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2020
for
CHRISTADELPHIAN BENEVOLENT FUND**

CHRISTADELPHIAN BENEVOLENT FUND

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for the year ended 31 December 2020**

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CHRISTADELPHIAN BENEVOLENT FUND

Report of the Trustees for the year ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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

Objectives and aims

The trust was established to relieve conditions of need, hardship or distress in the Christadelphian community. The aims of the trust are to provide grants. These aims enable the trust to fulfil its objectives for the year, being to help those members of the Christadelphian community who are experiencing difficult times. The charity's strategy is to use the network of Christadelphian ecclesias to make its work known to members of the Christadelphian community. The ecclesias will refer individual cases to the charity and provide updates so that it can assess how successful it has been in fulfilling its aims. The grants provided during the period are the means by which the charity achieves its aims and objectives.

Public benefit

During the year the trust fulfilled its public benefit aims by maintaining its regular grant making and has also made compassionate grants to individuals. These grants are made to members of the Christadelphian community, membership of which is open to all.

When planning grant making activities for the year, the trustees have considered the Commission's guidance on public benefit.

Social investments

The charity no longer provides interest free loans to individuals.

Grantmaking

The trust has a policy of making regular grants. In addition it makes irregular compassionate grants to individuals on the basis of representations made by the ecclesia of which those individuals are members. These grants are made to assist members of the Christadelphian Community in line with the charity's objectives and aims.

Volunteers

The trustees are grateful for the contribution made by volunteers in assisting the trust to carry out its activities. Because of the difficulties in quantifying economic value to the volunteers' time their contribution has not been included in the statement of financial activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased to report that the charity was able to continue its making grant making activities during the year both in the shape of regular grants and compassionate grants made to individuals. In doing so the charity has achieved the objectives set as these grants are made to members of the Christadelphian community, membership of which is open to all.

FINANCIAL REVIEW

Financial position

The net surplus for the year amounted to £14,746 and the fund balance carried forward at 31 December 2020 is £3,054,362.

The incoming resources of the charity have been adversely affected by the advent of the Covid-19 pandemic, with investment income being particularly impacted. Grants made by the charity were also at a reduced level.

Investment policy and objectives

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit. The trustees, in consultation with the charity's investment advisors, have a policy of medium term growth and maintainable income.

CHRISTADELPHIAN BENEVOLENT FUND

Report of the Trustees for the year ended 31 December 2020

FINANCIAL REVIEW

Reserves policy

The reserves held are £3,054,362. The trustees have reviewed the reserves of the charity. This review included an assessment of the probable future levels of income and expenditure and the size and nature of the reserves. The review concluded that it was likely that there would be greater demands on the charity in the future and that the size of the reserves would enable the trustees to meet these calls on the charity. They have also continued to provide publicity about their grant making capacity to members of the Christadelphian community..

FUTURE PLANS

The trustees plan to carry on providing grants in a manner similar to that of recent years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust is an unincorporated trust, constituted under a trust deed dated 14 October 1952, and is Registered Charity number 222416.

The trustees who served during the year are shown below. The trustees are appointed by the Board of Trustees. The trustees hold meetings quarterly, where they agree the trust's overall strategy and areas of activity such as investment, grant making, reserves and risk management.

The day-to-day administration of grants etc. is carried out by the Treasurer and the Secretary.

New trustees are provided with an induction pack which contains key information about the charity. They are also given information published by the Charity Commission on the duties and responsibilities of trustees.

The trustees have identified the major risks which the trust faces and established procedures to manage those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

222416

Principal address

Westhaven House
Arleston Way
Solihull
West Midlands
B90 4LH

Trustees

D P Ensell	Treasurer
J M Buckler	
R Miles	
E Briley	
P Bromage	
R Deedman	Assistant secretary
M Halstead	Secretary
M D Leinster	

CHRISTADELPHIAN BENEVOLENT FUND

Report of the Trustees for the year ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

I T Bidmead
Institute of Chartered Accountants in England and Wales
Stanley Yule Chartered Accountants
Waterside House
Waterside Business Park
1649 Pershore Road
Birmingham
West Midlands
B30 3DR

Solicitors

Shakespeare Martineau LLP
No. 1 Colmore Square
Birmingham
B4 6AA

Investment Managers

Rathbone Investment Management
8 Finsbury Circus
London
EC2M 7AZ

Bankers

Caf Bank Ltd	Barclays Bank Plc	Close Brothers	Triodos Bank
25 Kings Hill Avenue	Leicester	4th Floor	Deanery Road
West Malling	LE87 2BB	10 Crown Place	Bristol
Kent		London	BS1 5AS
ME19 4JQ		EC2A 4FT	

Approved by order of the board of trustees on 22 April 2021 and signed on its behalf by:

D P Ensell - Trustee

M Halstead - Trustee

**Independent Examiner's Report to the Trustees of
Christadelphian Benevolent Fund**

Independent examiner's report to the trustees of Christadelphian Benevolent Fund

I report to the charity trustees on my examination of the accounts of Christadelphian Benevolent Fund (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.

I T Bidmead
Institute of Chartered Accountants in England and Wales
Stanley Yule Chartered Accountants
Waterside House
Waterside Business Park
1649 Pershore Road
Birmingham
West Midlands
B30 3DR

22 April 2021

CHRISTADELPHIAN BENEVOLENT FUND

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

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	89,574	8,992	98,566	210,219
Investment income	3	<u>67,821</u>	<u>-</u>	<u>67,821</u>	<u>104,757</u>
Total		157,395	8,992	166,387	314,976
EXPENDITURE ON					
Raising funds	4	11,671	-	11,671	3,940
Charitable activities	5				
Grants		178,799	7,752	186,551	224,238
Other	8	<u>2,756</u>	<u>-</u>	<u>2,756</u>	<u>4,581</u>
Total		193,226	7,752	200,978	232,759
Net gains on investments		<u>49,337</u>	<u>-</u>	<u>49,337</u>	<u>352,028</u>
NET INCOME		13,506	1,240	14,746	434,245
RECONCILIATION OF FUNDS					
Total funds brought forward		3,039,616	-	3,039,616	2,605,371
TOTAL FUNDS CARRIED FORWARD		<u>3,053,122</u>	<u>1,240</u>	<u>3,054,362</u>	<u>3,039,616</u>

The notes form part of these financial statements

CHRISTADELPHIAN BENEVOLENT FUND

**Balance Sheet
31 December 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Investments					
Investments	10	2,610,729	-	2,610,729	2,585,850
Social investments	11	<u>924</u>	<u>-</u>	<u>924</u>	<u>1,274</u>
		2,611,653	-	2,611,653	2,587,124
CURRENT ASSETS					
Debtors	12	3,786	150	3,936	890
Cash at bank		<u>441,759</u>	<u>1,090</u>	<u>442,849</u>	<u>455,678</u>
		445,545	1,240	446,785	456,568
CREDITORS					
Amounts falling due within one year	13	<u>(4,076)</u>	<u>-</u>	<u>(4,076)</u>	<u>(4,076)</u>
NET CURRENT ASSETS		<u>441,469</u>	<u>1,240</u>	<u>442,709</u>	<u>452,492</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,053,122</u>	<u>1,240</u>	<u>3,054,362</u>	<u>3,039,616</u>
NET ASSETS		<u>3,053,122</u>	<u>1,240</u>	<u>3,054,362</u>	<u>3,039,616</u>
FUNDS					
	14				
Unrestricted funds				<u>3,053,122</u>	<u>3,039,616</u>
Restricted funds				<u>1,240</u>	<u>-</u>
TOTAL FUNDS				<u>3,054,362</u>	<u>3,039,616</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 April 2021 and were signed on its behalf by:

D P Ensell - Trustee

M Halstead - Trustee

The notes form part of these financial statements

CHRISTADELPHIAN BENEVOLENT FUND

Notes to the Financial Statements for the year ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

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.

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. Other expenditure is included on the accruals basis.

Governance costs

Governance costs include all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and other sundry expenditure.

Social investments

These are initially valued at the amount paid, with the carrying amount adjusted in subsequent years to reflect repayments and adjusted if necessary for any impairment.

Taxation

The charity is exempt from tax on its charitable activities.

Irrecoverable VAT is charged to the category of expenditure for which it was incurred.

Tax recovered from voluntary income received under gift aid is recognised, where material, when the related income is receivable and is allocated to the income category to which the income relates.

Fund accounting

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

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Volunteers

Because of the difficulties in quantifying economic value to the volunteers' time their contribution has not been included in the statement of financial activities.

CHRISTADELPHIAN BENEVOLENT FUND

Notes to the Financial Statements - continued
for the year ended 31 December 2020

2. DONATIONS AND LEGACIES	2020	2019
	£	£
Ecclesial donations	57,529	75,469
Other Donations	21,433	40,774
Gift Aid	17,692	4,571
Legacies	<u>1,912</u>	<u>89,405</u>
	<u>98,566</u>	<u>210,219</u>
3. INVESTMENT INCOME	2020	2019
	£	£
Dividends on quoted investment	65,661	103,135
Interest on Cash Deposits	<u>2,160</u>	<u>1,622</u>
	<u>67,821</u>	<u>104,757</u>
4. RAISING FUNDS		
Investment management costs		
	2020	2019
	£	£
Portfolio management	<u>11,671</u>	<u>3,940</u>
5. CHARITABLE ACTIVITIES COSTS		
		Grant funding of activities (see note 6)
		£
Grants		<u>186,551</u>
6. GRANTS PAYABLE	2020	2019
	£	£
Grants	<u>186,551</u>	<u>224,238</u>

CHRISTADELPHIAN BENEVOLENT FUND

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

6. GRANTS PAYABLE - continued

The total grants paid to individuals during the year was as follows:

	2020	2019
	£	£
Residential care costs	80,476	88,896
Annual holiday scheme	26,258	41,234
Fuel aid	21,018	19,325
Water aid	12,189	11,025
Block grants	290	24,137
Individual grants	10,978	36,126
Xmas bounty	2,865	3,495
Urgent help scheme	24,725	-
Iranian refugees	7,752	-
	<u>186,551</u>	<u>224,238</u>

7. SUPPORT COSTS

		Governance costs
		£
Other resources expended		<u>2,756</u>

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

Governance costs

	2020	2019
	Other resources expended	Total activities
	£	£
Sundries	255	1,349
Independent examination	2,040	2,160
Trustees expenses	461	592
Legal fees	-	480
	<u>2,756</u>	<u>4,581</u>

8. OTHER

	2020	2019
	£	£
Support costs	<u>2,756</u>	<u>4,581</u>

CHRISTADELPHIAN BENEVOLENT FUND

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

The payments shown in note 7 above were made to two trustees for expenses incurred such as travel costs in attending meetings etc.

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020	2,585,850
Additions	755,787
Disposals	(829,458)
Revaluations	<u>98,550</u>
At 31 December 2020	<u>2,610,729</u>
NET BOOK VALUE	
At 31 December 2020	<u>2,610,729</u>
At 31 December 2019	<u>2,585,850</u>

Investments at market value comprised:

	31.12.20 £	31.12.19 £
UK investments	1,536,669	1,943,717
Overseas investments	<u>1,074,060</u>	<u>642,133</u>
	<u>2,610,729</u>	<u>2,585,850</u>

The individual holdings which at the balance sheet date exceeded 5% of the market value of the portfolio are given below. There were no individual holdings which exceeded 5% in the previous year.

Holding	Market Value
	31.12.20 £
Legg Mason Global Funds Clearbridge US Equity	145,871

CHRISTADELPHIAN BENEVOLENT FUND

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

10. FIXED ASSET INVESTMENTS - continued

Investments at market value comprised:

	31.12.20	31.12.19
	£	£
Equities	2,191,093	2,158,213
Fixed interest securities	156,749	202,705
Property & infrastructure funds	<u>262,887</u>	<u>224,932</u>
	<u><u>2,610,729</u></u>	<u><u>2,585,850</u></u>

11. SOCIAL INVESTMENTS

	Programme related investments Loans to Individuals £
MARKET VALUE	
At 1 January 2020	1,274
Repayments in year	<u>(350)</u>
At 31 December 2020	<u>924</u>
NET BOOK VALUE	
At 31 December 2020	<u><u>924</u></u>
At 31 December 2019	<u><u>1,274</u></u>

The loans made to individuals are interest free. All amounts are repayable within one year.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Income Tax debtor	3,509	890
Accrued Income	<u>427</u>	<u>-</u>
	<u><u>3,936</u></u>	<u><u>890</u></u>

CHRISTADELPHIAN BENEVOLENT FUND

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	1,916	1,916
Accrued expenses	<u>2,160</u>	<u>2,160</u>
	<u>4,076</u>	<u>4,076</u>

14. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	3,039,616	13,506	3,053,122
Restricted funds			
Iranian Refugees	-	1,240	1,240
	<u>3,039,616</u>	<u>14,746</u>	<u>3,054,362</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	157,395	(193,226)	49,337	13,506
Restricted funds				
Iranian Refugees	8,992	(7,752)	-	1,240
	<u>166,387</u>	<u>(200,978)</u>	<u>49,337</u>	<u>14,746</u>

Comparatives for movement in funds

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
Unrestricted funds			
General fund	2,605,371	434,245	3,039,616
	<u>2,605,371</u>	<u>434,245</u>	<u>3,039,616</u>

CHRISTADELPHIAN BENEVOLENT FUND

Notes to the Financial Statements - continued
for the year ended 31 December 2020

14. 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	314,976	(232,759)	352,028	434,245
	_____	_____	_____	_____
TOTAL FUNDS	<u>314,976</u>	<u>(232,759)</u>	<u>352,028</u>	<u>434,245</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.