

**THE BANTAM CHARITABLE TRUST**  
**TRUSTEES' ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDING 5 APRIL 2024**

Bantam Charitable Trust  
29 Falkland Road  
DORKING  
Surrey  
RH4 3AB

**SIGNIFICANT INFORMATION FOR THE YEAR ENDING 5 APRIL 2024**

<b>Trustees:</b>	J L Douglass (appointed 21 July 2023) P A Hand (appointed 21 July 2023) H C Sutherland (appointed 21 July 2023) A J Whitehouse (appointed 21 July 2023) C C Kohler (resigned 21 July 2023)
<b>Registered Address:</b>	29 Falkland Road Dorking Surrey RH4 3AB
<b>Bankers:</b>	Lloyds Bank plc Epsom Branch P O Box 1000 BX1 1LT
<b>Brokers:</b>	Investec Wealth and Investment Limited 30 Gresham Street London EC2V 7QN
<b>Independent Financial Examiner:</b>	Emma Minter MCCA, FMAAT 40 Warwick Close South Holmwood DORKING Surrey RH5 4NL
<b>Charity Commission Reference:</b>	233768

## **TRUSTEES' REPORT FOR THE YEAR ENDING 5 APRIL 2024**

### **Structure, Governance and Management**

The Trust is governed by a Trust Deed dated 5 February 1964. The Trustees are appointed by the Board of Trustees and their length of service is not limited.

C.C. Kohler was the sole trustee for the period from 6 April 2023 to 21 July 2023.

J.L. Douglass, P.A. Hand, H.C. Sutherland and A.J. Whitehouse were appointed as Trustees on 21 July 2023. C.C. Kohler resigned as a Trustee on 21 July 2023.

The Trust is managed, and decisions made, by the Trustees. The Trustees meet quarterly during the year.

### **Objectives and Activities**

The Trust is established to make gifts or grants for certain charitable purposes as set out in the Trust Deed. The objectives of the trust are to provide grants in respect of:

- Any project, for a charitable body or other organisation, that is for the purpose of supporting families or children suffering from poverty or disadvantage;
- Any individual, or family, to assist them in meeting the expenses of education, either of themselves or any of their children;
- Any individual, or family, who is experiencing adverse situations or whose circumstances come within the definition of poverty.

Priority is given to grants that benefit individuals in the Dorking, Mole Valley or wider Surrey area. Grants are usually provided to organisations (e.g. schools or charities) to support individuals or families.

The activities during the year consisted of making such gifts and grants.

### **Financial Review**

During the year the Trust made and approved grants of £18,985 (2023 - £8,780). The Trust incurred legal fees associated with the change of Trustees of £1,930 (2023 - £nil) and accounting fees of £120 (2023 - £540). The Trust received a one-off donation from Churches of Dorking of £10,000 (2023 - £nil) in November 2023.

The investments held by the Trust are managed on a discretionary basis. During the year capital sales of £40,037 (2023 - £13,188) and capital purchases of £35,366 (2023 - £10,131) were made. Investment management fees of £2,705 (2023 - £2,787) were incurred and dividends and interest of £11,485 (2023 - £10,953) were received.

### **Reserves**

At 5 April 2024, the Trust had funds in bank and cash accounts, net of liabilities, of £15,603 (2023 - £13,727) and quoted investments of £284,216 (2023 - £283,775) at market value. It is these assets which provide dividends and interest in the order of 4% per annum from which the Trust can make grants and donations. The Trustees maintain a policy of keeping reserves at a level to provide such income annually.

### Income Distribution

Since its foundation in 1964 the Trust has distributed £302,928 (2023 - £283,943) via grants and donations. This amount includes those agreed in March 2024, but that have yet to be paid to recipients.

### Plans for the future

It is the intention of the Trustees that the existing policies generating investment income to fund grant expenditure will continue.

Approved and signed by the Trustees:



J.L. Douglass



P.A. Hand



H.C. Sutherland



A.J. Whitehouse

Date: 01/06/24

**INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDING 5 APRIL 2024**

We report on the accounts of the Trust for the year ended 5 April 2024, which are set out on pages 7 to 10.

**Respective responsibilities of trustees and examiner**

The charity trustees are responsible for the preparation of accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is appropriate.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which give me cause to believe that in any material respect;

- accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts do not accord with the accounting records.

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

Name of principal: Emma Minter MCCA, FMAAT

Name of firm: Emma Minter

Address: 40 Warwick Close  
South Holmwood  
Dorking  
Surrey RH5 4NL

Signed



Date:

21/06/24

**TRUSTEES' STATEMENT FOR THE YEAR ENDING 5 APRIL 2024**

The Trustees approve

- the receipts and payments account set out on page 7;
- the statement of assets and liabilities set out on page 7; and
- the notes set out on pages 8,9 and 10.



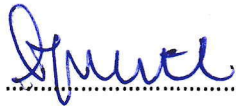
J.L. Douglass



P.A. Hand



H.C. Sutherland



A.J. Whitehouse

Date: 01/06/24



**RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDING 5 APRIL 2024**

Receipts and Payments Statement	Year to 5 April 2024			Year to 5 April 2023			Notes on pages 8, 9 and 10.
	Capital accounts £	Cash accounts £	Total £	Capital accounts £	Cash accounts £	Total £	
<b>Unrestricted Funds</b>							
<b>Receipts</b>							
Donations received	-	10,000	<b>10,000</b>	-	-	-	1
Interest received	-	2,849	<b>2,849</b>	13	2,522	<b>2,535</b>	2,12
Dividends from investments	-	8,635	<b>8,635</b>	-	8,418	<b>8,418</b>	2,12
Share sales	40,037	-	<b>40,037</b>	13,188	-	<b>13,188</b>	3
<b>TOTAL RECEIPTS</b>	<b>40,037</b>	<b>21,485</b>	<b>61,522</b>	<b>13,201</b>	<b>10,940</b>	<b>24,141</b>	
<b>Payments</b>							
Donations and Grants made	-	(18,985)	<b>(18,935)</b>	-	(8,780)	<b>(8,780)</b>	4
Investment Management Fees	(2,705)	-	<b>(2,705)</b>	(2,787)	-	<b>(2,787)</b>	5
Legal Fees	-	(1,930)	<b>(1,930)</b>	-	-	-	6
Accountancy and Bookkeeping	-	(120)	<b>(120)</b>	-	(540)	<b>(540)</b>	7
Share Purchases	(35,366)	-	<b>(35,366)</b>	(10,131)	-	<b>(10,131)</b>	3
<b>TOTAL PAYMENTS</b>	<b>(38,071)</b>	<b>(21,035)</b>	<b>(59,056)</b>	<b>(12,918)</b>	<b>(9,320)</b>	<b>(22,238)</b>	
<b>NET SURPLUS/(DEFICIT) FOR THE YEAR</b>	<b>1,966</b>	<b>450</b>	<b>2,466</b>	<b>282</b>	<b>1,621</b>	<b>1,903</b>	
Cash funds last year end	2,407	10,780	<b>13,187</b>	2,125	9,159	<b>11,284</b>	
<b>Cash funds this year end</b>	<b>4,373</b>	<b>11,230</b>	<b>15,653</b>	<b>2,407</b>	<b>10,780</b>	<b>13,187</b>	

Statement of Assets and Liabilities	5 April 2024 £	5 April 2023 £	Notes on pages 8, 9 and 10.
Lloyds Bank Account	14,081	9,019	8
Investec Income Account	2,273	2,301	9,12
Investec Capital Account – Cash	4,373	2,407	10,12
Liabilities – Accounting and Auditing Fees	(120)	(540)	7
Liabilities – Approved grants yet to be paid	(5,005)	-	7
<b>Cash Funds, net of liabilities</b>	<b>15,603</b>	<b>13,187</b>	
Investec Capital Account – Investments	284,216	283,775	12
Viola da Gamba	7,800	7,800	11
<b>Value of Assets</b>	<b>292,016</b>	<b>291,575</b>	
<b>Net Worth</b>	<b>307,619</b>	<b>304,762</b>	

## Notes to the Receipts and Payments Accounts

1. The trust received a one-off donation of £10,000 (2023 – nil) from Churches of Dorking in November 2023.
2. Interest and dividends were received on investments held by the trust as shown in the table below. Any equalisation payments are made to the Investec Capital account, all other interest and dividends are paid directly into the Investec Income account. Interest is received on cash balances in the Investec Income account. The detailed breakdown of income received can be found in Note 12.
3. Share sales and purchases were made on behalf of the trust within the Investec capital account. Investments are managed on a discretionary basis by Investec. The proceeds from net sales are used to finance the investment management fees.
4. The trust made the following donations and grants.

	2023-24	2022-23
	£	£
Bloomin' Arts	500	-
Citizens Advice Bureau Mole Valley	2,500	-
Dorking Junior Charity	250	250
Dorking Nursery School	3,180	6,000
Mole Valley Family Centre	1,590	-
Newdigate Infant School	960	-
Powell Corderoy School	500	-
Queen Elizabeth's Foundation for Disabled People	1,000	-
St Martin's School, Dorking	1,500	-
Surrey Crossroads	2,000	-
Miscellaneous Small Donations*	-	2,530
<b>Grants paid in accounting year</b>	<b>13,980</b>	<b>8,780</b>
Mole Valley Family Centre	3,910	-
St Paul's School, Dorking	1,095	-
<b>Grants approved, but not yet paid</b>	<b>5,005</b>	<b>-</b>
<b>Total Grants paid/approved in accounting year</b>	<b>18,985</b>	<b>8,780</b>

\* Miscellaneous small donations were made in 2023. The details are not available to the current trustees, although all were granted in line with the trust's objectives.

5. Investment management fees of 0.95% per annum are charged quarterly to the Investec capital account. These amounted to £2,705 (2023 - £2,787).
6. Legal fees of £1,930 (2023 – nil) were incurred on the change of trustees in July 2023.
7. Accountancy and bookkeeping fees of £540 (2023 - £nil) were incurred for the preparation of 2023 accounts and paid in the 2023-24 accounting year. A liability was held in the 2023 accounts for this amount, and a liability for the Independent Examiner's fees on the 2024 accounts of £120 is held in the 2024 accounts.  
The liabilities also include the grants approved but not yet paid – as detailed in note 4 above.
8. The Lloyds Bank account is used for the payment of grants, expenses and for the receipt of donations and income from the Investec Income account.
9. The Investec Income account receives interest and dividends from the investments held in the Investec Capital account, and quarterly transfers of any income are made to the Lloyds Bank account.



10. The cash in the Investec Capital account is used to fund the investment management fees which are charged quarterly.
11. A Viola da Gamba was gifted to the Trust. The instrument is offered to students for a two year loan period. The lending, maintenance and insurance of the instrument is overseen by the Viola da Gamba Society. The valuation of the Viola da Gamba has been estimated. The trustees have requested further information from the Viola da Gamba Society.



12. The investments of the trust are held in an account with Investec. The investments are managed on a discretionary basis to yield approximately 4% per annum. The full list of investments held and cash holdings is shown in the table below.

Investment	Value of investment at 5 April 2024		Income generated during year 2023-24		Value of investment at 5 April 2023		Income generated during year 2022-23	
	£		Interest	Dividends	£		Interest	Dividends
Artemis Income	36,743		-	1,370	34,311		-	1,361
Aviva US Equity Income	30,905		-	848	29,364		-	866
BNY Mellon Global Income	24,679		-	796	23,861		-	693
Columbia Threadneedle UK Equity Income	29,445		-	1,060	28,797		-	1,097
Fidelity EUR Trust	23,325		-	473	20,070		-	581
Fidelity Global Dividend Fund	23,820		-	658	22,290		-	646
Fidelity Moneybuilder Income	14,123		711	-	14,018		441	-
GCP Infrastructure	6,086		-	595	7,340		-	595
Greencoat UK Wind	12,371		-	703	-		-	-
HICL Infrastructure	-		176	82	19,437		354	625
INT Public Partner	12,480		-	406	-		-	-
Jupiter Global Fund	9,339		488	-	9,515		502	-
Picton Property Income	-		-	700	14,270		-	700
Pimco Global Investors	11,430		410	-	11,370		364	-
Polar Capital Global Financials	-		-	-	10,072		-	334
Royal London Sterling Credit	19,424		1,005	-	18,720		847	-
Schroder Oriental	20,680		-	944	20,420		-	920
TR Property Income	9,368		-	-	-		-	-
<b>TOTAL Investment Holdings</b>	<b>284,216</b>		<b>2,790</b>	<b>8,635</b>	<b>283,775</b>		<b>2,508</b>	<b>8,418</b>
Investec Capital Cash Holdings	4,373		-	-	2,407		-	-
Investec Income Cash Holdings	2,273		59	-	2,301		27	-
<b>TOTAL Investments and Cash within Investec account</b>	<b>290,862</b>		<b>2,849</b>	<b>8,635</b>	<b>288,483</b>		<b>2,535</b>	<b>8,418</b>