

BARHAM BENEVOLENT FOUNDATION

England & Wales · Charity number 249922

Details

Status Registered

Legal form Trust

Registered 1967-01-10

Register [View on the Charity Commission register](#)

Contact

Address 8 Stumps End
Bosham
Chichester
PO18 8RB

Phone 07875313365

Email mcook1158@googlemail.com

Activities

Objects: SUCH CHARITABLE TRUSTS FOR THE BENEFIT OF THE EMPLOYEES IN THE MILK BUSINESS.

Activities: To make grants to hardship cases in the dairy related business coupled with bursaries to colleges and universities for research in dairy related subjects

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People, Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£173,325	£275,987	-	-
2024-03-31	£165,971	£332,079	-	-
2023-03-31	£171,170	£311,089	-	-
2022-03-31	£151,949	£176,763	-	-
2021-03-31	£153,993	£239,112	-	-

Trustees

Name	Role	Appointed
MICHAEL GEOFFREY COOK	Chair	
GRAHAM L FLIGHT		
Jeremy James Rixon		2019-11-12
LIONEL GOSSLING		2016-05-24
Robin Gabbitas BA		2016-05-24

Accounts

REGISTERED CHARITY NUMBER: 249922

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
Barham Benevolent Foundation**

Swindells LLP
Chartered Accountants
Atlantic House
8 Bell Lane
Bellbrook Industrial Estate
Uckfield
East Sussex
TN22 1QL

Barham Benevolent Foundation

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Barham Benevolent Foundation

Report of the Trustees for the Year Ended 31 March 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 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

The Foundation's object is to provide help where it is needed to employees, their relatives and former employees of the dairy industry.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Foundation should undertake.

The Foundation carries out its objectives by providing grants to a number of individuals and organisations. The Trustees are fully satisfied that the Barham Benevolent Foundation operates for the wider public benefit in all that it does in its charitable activities.

ACHIEVEMENTS AND PERFORMANCE

The Foundation's Trust Deed enables it to make grants for hardship cases in the dairy related industry and for education by way of bursaries to colleges and universities for research in dairy related subjects. The Foundation continues to fund or contribute to the cost of holidays and provide financial assistance with accommodation in appropriate cases.

The Foundation made grants totalling £201,257 (2024: £263,072) to individuals and educational institutions during the year. These payments have been made possible by the links that the Foundation has with other charitable organisations. In addition to that;

The Educational Institutions that benefitted from the grants that we distributed include:

University of Reading £47,565 (2024: £47,565)

Royal Veterinary £62,805 (2024: £66,805)

Harper Adams £28,333 (2024: £28,333)

Nottingham University £Nil (2024: £63,469)

University of Liverpool £Nil (2024: £6,876)

During the year the Trustees actively sought potential beneficiaries and have been able to make many grants through the links established with other organisations. They are aware however of the need to ensure that all the grants awarded are in accordance with the terms of the Trust Deed, which defines the pool of beneficiaries.

During the year the Foundation made welfare payments to 17 (2024: 17) former employees of the Dairy trade amounting to a total of £62,554 (2024: £50,025). The trustees target is to spend all the available income each year in accordance with terms of the Trust Deed and full review of the ongoing beneficiaries both individuals and educational institutions is being undertaken.

Barham Benevolent Foundation

**Report of the Trustees
for the Year Ended 31 March 2025**

FINANCIAL REVIEW

The Foundation received investment income of £173,325 (2024: £165,971) during the year and there was a total charitable expenditure of £275,987 (2024: £338,597). The fund balances as at 31 March 2025 were £6,166,409 (2024: £6,182,098).

The Trustees' intention is to maintain sufficient reserves to cover the anticipated costs of the Foundation with any surplus funds not distributed being reinvested. These requirements are kept continually under review and no fixed amount is deemed appropriate.

The Trustees intend that the real value of the Foundation assets and the income from them will be maintained over the long term subject to any major fluctuations in income or expenditure. In the agreement with Barclays Wealth and with Investec Wealth and Investment (now Rathbones), who are both appointed on a discretionary basis, the Trustees have selected a balanced investment objective with medium risk. The proportion invested in equities, fixed income stocks and cash is reviewed with Barclays Wealth and with Investec Wealth and Investment (now Rathbones) from time to time to provide guidance on the ongoing suitability of that element of the investment policy and keep under review the arrangements with Barclays Wealth and with Investec (now Rathbones). The performance of the investment portfolio during the year was in line with Trustees' expectations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Structure, governance and management

The Barham Benevolent Foundation was established by a charitable Trust Deed in 1918.

Trustees are appointed to the Foundation with the agreement of the existing Trustees.

None of the Trustees has any beneficial interest in the trust.

The Trustees make and implement all decisions in relation to the Foundation's affairs.

The Trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Approved by order of the board of trustees on 3rd November 2025 and signed on its behalf by:


.....
M Cook - Trustee

**Independent Examiner's Report to the Trustees of
Barham Benevolent Foundation**

Independent examiner's report to the trustees of Barham Benevolent Foundation

I report to the charity trustees on my examination of the accounts of Barham Benevolent Foundation (the Trust) for the year ended 31 March 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').

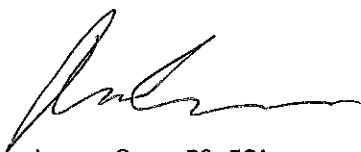
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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.



Joanna Green BSc FCA

Swindells LLP
Chartered Accountants
Atlantic House
8 Bell Lane
Bellbrook Industrial Estate
Uckfield
East Sussex
TN22 1QL

Date: 5/11/25.....

Barham Benevolent Foundation
Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	174,620	166,862
EXPENDITURE ON			
Raising funds		18,175	22,335
Charitable activities	3		
Grant funding activity		257,812	316,262
Total		275,987	338,597
Net gains on investments		85,678	386,243
NET INCOME/(EXPENDITURE)		(15,689)	214,508
RECONCILIATION OF FUNDS			
Total funds brought forward		6,182,098	5,967,590
TOTAL FUNDS CARRIED FORWARD		6,166,409	6,182,098

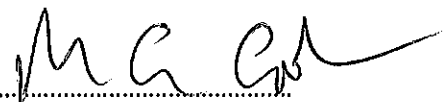
The notes form part of these financial statements

Barham Benevolent Foundation

Balance Sheet 31 March 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Tangible assets	9	194,747	199,996
Investments	10	5,858,398	5,943,978
		<u>6,053,145</u>	<u>6,143,974</u>
CURRENT ASSETS			
Cash at bank		125,250	52,577
CREDITORS			
Amounts falling due within one year	11	(11,986)	(14,453)
		<u>113,264</u>	<u>38,124</u>
NET CURRENT ASSETS			
		6,166,409	6,182,098
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>6,166,409</u>	<u>6,182,098</u>
NET ASSETS			
		<u>6,166,409</u>	<u>6,182,098</u>
FUNDS	12		
Unrestricted funds:			
General fund		6,166,409	6,182,098
TOTAL FUNDS		<u>6,166,409</u>	<u>6,182,098</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 November 2025 and were signed on its behalf by:


.....

M Cook - Trustee

The notes form part of these financial statements

Barham Benevolent Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Barham Benevolent Foundation

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	2025 Unrestricted funds £	2024 Total funds £
Investment income	173,325	165,971
Interest receivable	1,295	891
	<u>174,620</u>	<u>166,862</u>

All income from investments in 2025 and 2024 was unrestricted.

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4) £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Grant funding activity	<u>2,148</u>	<u>201,257</u>	<u>54,407</u>	<u>257,812</u>

Barham Benevolent Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Insurance	1,516	1,507
Sundries	523	463
Interest payable and similar charges	109	100
	<u>2,148</u>	<u>2,070</u>

5. GRANTS PAYABLE

	2025	2024
	£	£
Grant funding activity	<u>201,257</u>	<u>263,072</u>

6. SUPPORT COSTS

	Management	Human resources	Totals
	£	£	£
Grant funding activity	<u>50,252</u>	<u>4,155</u>	<u>54,407</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 (2024:£nil).

Barham Benevolent Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	166,862
EXPENDITURE ON	
Raising funds	22,335
Charitable activities	
Grant funding activity	316,262
Total	338,597
Net gains on investments	386,243
NET INCOME	214,508
RECONCILIATION OF FUNDS	
Total funds brought forward	5,967,590
TOTAL FUNDS CARRIED FORWARD	6,182,098

Barham Benevolent Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

9. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2024 and 31 March 2025	262,455
DEPRECIATION	
At 1 April 2024	62,459
Charge for year	5,249
At 31 March 2025	67,708
NET BOOK VALUE	
At 31 March 2025	194,747
At 31 March 2024	199,996

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2024	5,943,978
Additions	583,272
Disposals	(706,541)
Revaluations	37,689
At 31 March 2025	5,858,398
NET BOOK VALUE	
At 31 March 2025	5,858,398
At 31 March 2024	5,943,978

There were no investment assets outside the UK.

Barham Benevolent Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

10. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2025	599,253
Cost	5,259,145
	<u>5,858,398</u>

The portfolio comprised at 31 March 2025 £78,753 (2024:£222,002) of UK Listed equities, £549,200 (2024:£441,798) of non-UK Listed equities, £99,644 (2024:£112,609) of fixed interest investments, £4,996,255 (2024:£5,078,833) of UK index linked investments, £107,954 (2024:£62,494) of alternative assets, £25,551 (2024:£25,000) of UK property and £1,041 (2024:£1,242) of accrued interest.

There were no investments comprising of more than 5% of the portfolio.

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Taxation and social security	1,989	1,656
Other creditors	9,997	12,797
	<u>11,986</u>	<u>14,453</u>

12. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	6,182,098	(15,689)	6,166,409
	<u>6,182,098</u>	<u>(15,689)</u>	<u>6,166,409</u>
TOTAL FUNDS	<u>6,182,098</u>	<u>(15,689)</u>	<u>6,166,409</u>

Barham Benevolent Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

12. MOVEMENT IN FUNDS - continued

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	174,620	(275,987)	85,678	(15,689)
TOTAL FUNDS	<u>174,620</u>	<u>(275,987)</u>	<u>85,678</u>	<u>(15,689)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	5,967,590	214,508	6,182,098
TOTAL FUNDS	<u>5,967,590</u>	<u>214,508</u>	<u>6,182,098</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	166,862	(338,597)	386,243	214,508
TOTAL FUNDS	<u>166,862</u>	<u>(338,597)</u>	<u>386,243</u>	<u>214,508</u>

Barham Benevolent Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	5,967,590	198,819	6,166,409
TOTAL FUNDS	<u>5,967,590</u>	<u>198,819</u>	<u>6,166,409</u>

A current year 12 months and prior year 12 months combined 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	341,482	(614,584)	471,921	198,819
TOTAL FUNDS	<u>341,482</u>	<u>(614,584)</u>	<u>471,921</u>	<u>198,819</u>

13. RELATED PARTY DISCLOSURES

Mr M Cook and Mr G Flight are considered related parties as a result of the Trustees' interest in these entities.

During the year Mr G Flight received £20,000 (2024:£20,000) for accountancy advisory and consultancy services.

During the year Mr M Cook received £20,000 (2024:£20,000) for administrative services.

Barham Benevolent Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income	173,325	165,971
Interest receivable	1,295	891
	174,620	166,862
Total incoming resources	174,620	166,862
 EXPENDITURE		
Raising donations and legacies		
Investment management costs	18,175	22,335
 Charitable activities		
Insurance	1,516	1,507
Sundries	523	463
Bank charges	109	100
Grants to institutions	201,257	263,072
	203,405	265,142
 Support costs		
Management		
Accountancy	21,043	20,615
Independent examiner's fee	3,960	3,600
Administrative services	20,000	20,000
Freehold property	5,249	5,249
	50,252	49,464
 Human resources		
Social security	1,656	1,656
Pensions	2,499	-
	4,155	1,656

This page does not form part of the statutory financial statements

Barham Benevolent Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2025**

	2025 £	2024 £
Total resources expended	275,987	338,597
Net expenditure before gains and losses	(101,367)	(171,735)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	85,678	386,243
Net (expenditure)/income	(15,689)	214,508

This page does not form part of the statutory financial statements

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
Barham Benevolent Foundation**

Swindells LLP
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Barham Benevolent Foundation

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Barham Benevolent Foundation

**Reference and Administrative Details
for the Year Ended 31 March 2024**

TRUSTEES

M Cook
G Flight
L Gossling
R Gabbitas
J Rixon

PRINCIPAL ADDRESS

8 Stumps End
Stumps Lane
Bosham
West Sussex
PO18 8RB

REGISTERED CHARITY NUMBER

249922

INDEPENDENT EXAMINER

Swindells LLP
Chartered Accountants
Atlantic House
8 Bell Lane
Bellbrook Industrial Estate
Uckfield
East Sussex
TN22 1QL

Barham Benevolent Foundation

Report of the Trustees for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The Foundation's object is to provide help where it is needed to employees, their relatives and former employees of the dairy industry.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Foundation should undertake.

The Foundation carries out its objectives by providing grants to a number of individuals and organisations. The Trustees are fully satisfied that the Barham Benevolent Foundation operates for the wider public benefit in all that it does in its charitable activities.

ACHIEVEMENT AND PERFORMANCE

The Foundation's Trust Deed enables it to make grants for hardship cases in the dairy related industry and for education by way of bursaries to colleges and universities for research in dairy related subjects. The Foundation continues to fund or contribute to the cost of holidays and provide financial assistance with accommodation in appropriate cases.

The Foundation made grants totalling £263,072 (2023: £231,192) to individuals and educational institutions during the year. These payments have been made possible by the links that the Foundation has with other charitable organisations. In addition to that;

The Educational Institutions that benefitted from the grants that we distributed include:

University of Reading £47,565 (2023: £60,696)

Royal Veterinary £66,805 (2023: £94,729)

Harper Adams £28,333 (2023: £28,333)

Nottingham University £63,469 (2023: £Nil)

University of Liverpool £6,876 (2023: £Nil)

During the year the Trustees actively sought potential beneficiaries and have been able to make many grants though the links established with other organisations. They are aware however of the need to ensure that all the grants awarded are in accordance with the terms of the Trust Deed, which defines the pool of beneficiaries.

During the year the Foundation made welfare payments to 17 (2023: 17) former employees of the Dairy trade amounting to a total of £50,025 (2023: £37,036). The trustees target is to spend all the available income each year in accordance with terms of the Trust Deed and full review of the ongoing beneficiaries both individuals and educational institutions is being undertaken.

Barham Benevolent Foundation

Report of the Trustees for the Year Ended 31 March 2024

FINANCIAL REVIEW

The Foundation received investment income of £165,971 (2023: £171,029) during the year and there was a total charitable expenditure of £338,597 (2023: £311,088). The fund balances as at 31 March 2023 were £6,182,098 (2023: £5,967,590).

The Trustees' intention is to maintain sufficient reserves to cover the anticipated costs of the Foundation with any surplus funds not distributed being reinvested. These requirements are kept continually under review and no fixed amount is deemed appropriate.

The Trustees intend that the real value of the Foundation assets and the income from them will be maintained over the long term subject to any major fluctuations in income or expenditure. In the agreement with Barclays Wealth and with Investec Wealth and Investment, who are both appointed on a discretionary basis, the Trustees have selected a balanced investment objective with medium risk. The proportion invested in equities, fixed income stocks and cash is reviewed with Barclays Wealth and with Investec Wealth and Investment from time to time to provide guidance on the ongoing suitability of that element of the investment policy and keep under review the arrangements with Barclays Wealth and with Investec. The performance of the investment portfolio during the year was in line with Trustees' expectations.

The Trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Structure, governance and management

The Barham Benevolent Foundation was established by a charitable Trust Deed in 1918.

Trustees are appointed to the Foundation with the agreement of the existing Trustees.

None of the Trustees has any beneficial interest in the trust.

The Trustees make and implement all decisions in relation to the Foundation's affairs.

The Trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Approved by order of the board of trustees on 14 January 2025 and signed on its behalf by:



M Cook - Trustee

**Independent Examiner's Report to the Trustees of
Barham Benevolent Foundation**

Independent examiner's report to the trustees of Barham Benevolent Foundation

I report to the charity trustees on my examination of the accounts of Barham Benevolent Foundation (the Trust) for the year ended 31 March 2024.

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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.

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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.



Joanna Green BSc FCA

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Chartered Accountants
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TN22 1QL

Date: 15/1/25.....

Barham Benevolent Foundation

**Statement of Financial Activities
for the Year Ended 31 March 2024**

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	166,862	171,169
EXPENDITURE ON			
Raising funds		22,335	25,703
Charitable activities	3		
Grant funding activity		316,262	285,385
Total		338,597	311,088
Net gains/(losses) on investments		386,243	(432,860)
NET INCOME/(EXPENDITURE)		214,508	(572,779)
RECONCILIATION OF FUNDS			
Total funds brought forward		5,967,590	6,540,369
TOTAL FUNDS CARRIED FORWARD		6,182,098	5,967,590

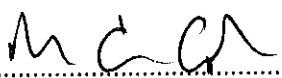
The notes form part of these financial statements

Barham Benevolent Foundation

Balance Sheet 31 March 2024

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	9	199,996	205,245
Investments	10	5,943,978	5,728,835
		6,143,974	5,934,080
CURRENT ASSETS			
Cash at bank		52,577	55,849
CREDITORS			
Amounts falling due within one year	11	(14,453)	(22,339)
		38,124	33,510
NET CURRENT ASSETS			
		6,182,098	5,967,590
TOTAL ASSETS LESS CURRENT LIABILITIES			
		6,182,098	5,967,590
NET ASSETS			
FUNDS	12		
Unrestricted funds:			
General fund		6,182,098	5,967,590
TOTAL FUNDS		6,182,098	5,967,590

The financial statements were approved by the Board of Trustees and authorised for issue on 14th January 2025 and were signed on its behalf by:


M Cook - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Barham Benevolent Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

2. INVESTMENT INCOME

	2024 Unrestricted funds £	2023 Total funds £
Investment income	165,971	171,029
Interest receivable	891	140
	<u>166,862</u>	<u>171,169</u>

All income from investments in 2023 and 2024 was unrestricted.

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4) £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Grant funding activity	<u>2,070</u>	<u>263,072</u>	<u>51,120</u>	<u>316,262</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Insurance	1,507	1,530
Sundries	463	294
Interest payable and similar charges	100	97
	<u>2,070</u>	<u>1,921</u>

Barham Benevolent Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

5. GRANTS PAYABLE

	2024	2023
	£	£
Grant funding activity	<u>263,072</u>	<u>231,192</u>

6. SUPPORT COSTS

	Management	Human resources	Totals
	£	£	£
Grant funding activity	<u>49,464</u>	<u>1,656</u>	<u>51,120</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 (2023:£294).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>171,169</u>
EXPENDITURE ON	
Raising funds	25,703
Charitable activities	
Grant funding activity	<u>285,385</u>
Total	<u>311,088</u>
Net gains/(losses) on investments	<u>(432,860)</u>
NET INCOME/(EXPENDITURE)	(572,779)

Barham Benevolent Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

6,540,369

TOTAL FUNDS CARRIED FORWARD

5,967,590

9. TANGIBLE FIXED ASSETS

Freehold
property
£

COST

At 1 April 2023 and 31 March 2024

262,455

DEPRECIATION

At 1 April 2023

57,210

Charge for year

5,249

At 31 March 2024

62,459

NET BOOK VALUE

At 31 March 2024

199,996

At 31 March 2023

205,245

Barham Benevolent Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	5,728,835
Additions	204,290
Disposals	(368,978)
Revaluations	379,831
At 31 March 2024	5,943,978
NET BOOK VALUE	
At 31 March 2024	5,943,978
At 31 March 2023	5,728,835

There were no investment assets outside the UK.

Cost or valuation at 31 March 2024 is represented by:

	Listed investments £
Valuation in 2024	647,265
Cost	5,296,713
	5,943,978

The portfolio comprised at 31 March 2024 £222,002 (2023:£267,577) of UK Listed equities, £441,798 (2023:£344,743) of non-UK Listed equities, £112,609 (2023:£112,880) of fixed interest investments, £5,078,833 (2023:£4,912,229) of UK index linked investments, £62,494 (2023:£63,788) of alternative assets, £25,000 (2023:£26,482) of UK property £1,242 (2023:£1,136) of accrued interest.

There were no investments comprising of more than 5% of the portfolio.

Barham Benevolent Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Taxation and social security	1,656	2,064
Other creditors	12,797	20,275
	<u>14,453</u>	<u>22,339</u>

12. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	5,967,590	214,508	6,182,098
	<u>5,967,590</u>	<u>214,508</u>	<u>6,182,098</u>
TOTAL FUNDS			
	<u>5,967,590</u>	<u>214,508</u>	<u>6,182,098</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	166,862	(338,597)	386,243	214,508
	<u>166,862</u>	<u>(338,597)</u>	<u>386,243</u>	<u>214,508</u>
TOTAL FUNDS				
	<u>166,862</u>	<u>(338,597)</u>	<u>386,243</u>	<u>214,508</u>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	6,540,369	(572,779)	5,967,590
	<u>6,540,369</u>	<u>(572,779)</u>	<u>5,967,590</u>
TOTAL FUNDS			
	<u>6,540,369</u>	<u>(572,779)</u>	<u>5,967,590</u>

Barham Benevolent Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

12. 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	171,169	(311,088)	(432,860)	(572,779)
TOTAL FUNDS	<u>171,169</u>	<u>(311,088)</u>	<u>(432,860)</u>	<u>(572,779)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	6,540,369	(358,271)	6,182,098
TOTAL FUNDS	<u>6,540,369</u>	<u>(358,271)</u>	<u>6,182,098</u>

A current year 12 months and prior year 12 months combined 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	338,031	(649,685)	(46,617)	(358,271)
TOTAL FUNDS	<u>338,031</u>	<u>(649,685)</u>	<u>(46,617)</u>	<u>(358,271)</u>

Barham Benevolent Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

13. RELATED PARTY DISCLOSURES

Mr M Cook and Mr G Flight are considered related parties as a result of the Trustees' interest in these entities.

During the year Mr G Flight received £20,000 (2023:£21,000 including VAT of £1,000) for accountancy advisory and consultancy services.

During the year Mr M Cook received £20,000 (2023:£20,000) for administrative services.

Barham Benevolent Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income	165,971	171,029
Interest receivable	891	140
	166,862	171,169
Total incoming resources	166,862	171,169
 EXPENDITURE		
Raising donations and legacies		
Investment management costs	22,335	25,703
 Charitable activities		
Insurance	1,507	1,530
Sundries	463	294
Bank charges	100	97
Grants to institutions	263,072	231,192
	265,142	233,113
 Support costs		
Management		
Accountancy	20,615	21,747
Independent examiner's fee	3,600	3,600
Property repairs	-	1,675
Administrative services	20,000	20,000
Freehold property	5,249	5,250
	49,464	52,272
 Human resources		
Social security	1,656	-
Total resources expended	338,597	311,088
Net expenditure before gains and losses	(171,735)	(139,919)

This page does not form part of the statutory financial statements

Barham Benevolent Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	2024 £	2023 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	386,243	(432,860)
Net income/(expenditure)	<u>214,508</u>	<u>(572,779)</u>

This page does not form part of the statutory financial statements

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Barham Benevolent Foundation

Ward Mackenzie Ltd
Chartered Accountants
Thatcher House
12 Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

Barham Benevolent Foundation

Contents of the Financial Statements
for the Year Ended 31 March 2023

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Detailed Statement of Financial Activities	13

Barham Benevolent Foundation

Reference and Administrative Details
for the Year Ended 31 March 2023

TRUSTEES

M G Cook Trustee
G L Flight Trustee
R Gabbittas Trustee
L Gossling Trustee
J Rixon Trustee

PRINCIPAL ADDRESS

8 Stumps End
Stumps Lane
Bosham
West Sussex
PO18 8RB

**REGISTERED CHARITY
NUMBER**

249922

INDEPENDENT EXAMINER

Ward Mackenzie Ltd
Chartered Accountants
Thatcher House
12 Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

Barham Benevolent Foundation

Report of the Trustees
for the Year Ended 31 March 2023

The Trustees present their report with the financial statements of the charity for the period ended 31 March 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The Foundation's object is to provide help where it is needed to employees, their relatives and former employees of the dairy industry.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Foundation should undertake.

The Foundation carries out its objectives by providing grants to a number of individuals and organisations.

The Trustees are fully satisfied that the Barham Benevolent Foundation operates for the wider public benefit in all that it does in its charitable activities.

All bursary payments are made on the basis of recommendations by relevant bodies.

ACHIEVEMENT AND PERFORMANCE

Achievements and performance

The Foundation's Trust Deed enables it to make grants for hardship cases in the dairy related industry and for education by way of bursaries to colleges and universities for research in dairy related subjects. The Foundation continues to fund or contribute to the cost of holidays and to provide financial assistance with accommodation in appropriate cases.

The Foundation made grants totalling £231,192 (2022 : £98,441) to individuals and educational institutions during the year. These payments have been made possible by the links that the Foundation has with other charitable organisations. In addition to that,

The educational Institutions that benefitted from the grants that we distributed include:

University of Reading £60,696 (2022 : £35,000)

Royal Veterinary £94,729 (2022 : £31,176)

Harper Adams £28,333 (2022 : Nil)

During the year the Trustees actively sought potential beneficiaries and have been able to make many grants through the links established with other organisations. They are aware however of the need to ensure that all grants awarded are in accordance with the terms of the Trust Deed, which defines the pool of beneficiaries.

During the year the Foundation made welfare payments to 17 (2022 - 10) former employees of the Dairy trade amounting to a total of £37,036 (2022: £25,360). The Trustees target is to spend all the available income each year in accordance with the terms of the Trust Deed and a full review of the ongoing beneficiaries both individuals and educational institutions is being undertaken.

Barham Benevolent Foundation

Report of the Trustees
for the Year Ended 31st March 2023

FINANCIAL REVIEW

Financial review

The Foundation received investment income of £171,030 (2022 : £151,949) during the year and there was a total charitable expenditure of £311,089 (2022 : £176,763). The fund balances as at 31 March 2023 were £5,967,590 (2022 : £6,540,369).

The Trustees' intention is to maintain sufficient reserves to cover the anticipated costs of the Foundation with any surplus funds not distributed being reinvested. These requirements are kept continually under review and no fixed amount is deemed appropriate.

The Trustees intend that the real value of the Foundation assets and the income from them will be maintained over the long term subject to any major fluctuations in income or expenditure. In the agreement with Barclays Wealth and with Investec Wealth and Investment, who are both appointed on a discretionary basis, the Trustees have selected a balanced investment objective with medium risk. The proportion invested in equities, fixed income stocks and cash is reviewed with Barclays Wealth and with Investec Wealth and Investment from time to time to provide guidance on the ongoing suitability of that element of the investment policy and keep under review the arrangements with Barclays Wealth and with Investec. The performance of the investment portfolio during the year was in line with Trustees' expectations.

The Trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Structure, governance and management

The Barham Benevolent Foundation was established by a charitable Trust Deed in 1918.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr Michael Cook
Mr Graham Flight
Mr Robin Gabbittas
Mr Lionel Gossling
Mr Jerry Rixon

Trustees are appointed to the Foundation with the agreement of the existing Trustees.

None of the Trustees has any beneficial interest in the trust.

The Trustees make and implement all decisions in relation to the Foundation's affairs.

The Trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Approved by order of the board of trustees on 16th August 2023 and signed on its behalf by:



M G Cook - Trustee

Independent Examiner's Report to the Trustees of
Barham Benevolent Foundation

Independent examiner's report to the trustees of Barham Benevolent Foundation

I report to the charity trustees on my examination of the accounts of Barham Benevolent Foundation (the Trust) for the year ended 31 March 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

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.



Joanna Green

Ward Mackenzie Ltd
Chartered Accountants
Thatcher House
12 Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

16 August 2023

Barham Benevolent Foundation

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	3	171,170	151,966
EXPENDITURE ON			
Raising funds	4	25,703	24,377
Charitable activities	5		
Grant Funding Activity		285,386	152,386
Total		311,089	176,763
Net gains/(losses) on investments		(432,860)	321,792
NET INCOME/(EXPENDITURE)		(572,779)	296,995
RECONCILIATION OF FUNDS			
Total funds brought forward		6,540,369	6,243,374
TOTAL FUNDS CARRIED FORWARD		5,967,590	6,540,369

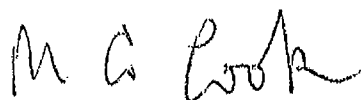
The notes form part of these financial statements

Barham Benevolent Foundation

Balance Sheet
31st March 2023

	Notes	2023 Unrestricted fund £	2022 Total funds. £
FIXED ASSETS			
Tangible assets	10	205,245	210,495
Investments	11	5,737,841	6,193,616
		<u>5,943,086</u>	<u>6,404,111</u>
CURRENT ASSETS			
Cash at bank		46,843	168,441
CREDITORS			
Amounts falling due within one year	12	(9,503)	(11,349)
NET CURRENT ASSETS		<u>37,338</u>	<u>157,092</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,980,424	6,561,203
CREDITORS			
Amounts falling due after more than one year	13	(12,834)	(20,834)
NET ASSETS		<u>5,967,590</u>	<u>6,540,369</u>
FUNDS	14		
Unrestricted funds		5,967,590	6,540,369
TOTAL FUNDS		<u>5,967,590</u>	<u>6,540,369</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16th August 2023 and were signed on its behalf by:



M G Cook - 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.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Foundation's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees do not consider there to be any critical accounting estimates and judgements applied in the preparation of the financial statements

Barham Benevolent Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. INVESTMENT INCOME

	2023	2022
	£	£
Investment income	171,030	151,950
Interest receivable	140	16
	<u>171,170</u>	<u>151,966</u>

All income from investments in 2022 and 2023 was unrestricted.

4. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2023	2022
	£	£
Investment management costs	<u>25,703</u>	<u>24,377</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Grant Funding Activity	<u>1,921</u>	<u>231,192</u>	<u>52,273</u>	<u>285,386</u>

6. GRANTS PAYABLE

	2023	2022
	£	£
Grant Funding Activity	<u>231,192</u>	<u>98,441</u>

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

	2023	2022
	£	£
Grant Funding Activity	<u>231,192</u>	<u>98,441</u>

7. SUPPORT COSTS

	Management £
Grant Funding Activity	<u>52,273</u>

Barham Benevolent Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. SUPPORT COSTS - continued

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

MANAGEMENT

	2023 Grant Funding Activity £	2022 Total activities £
Accountancy services	21,748	22,510
Independent examiner's fees	3,600	3,600
Property repairs	1,675	-
Administrative services	20,000	20,124
Depreciation of tangible and heritage assets	5,250	5,250
	<u>52,273</u>	<u>51,484</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

TRUSTEES' EXPENSES

Trustees expenses of £294 were paid for the year ended 31 March 2023 (2022 : Nil).

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	151,966
EXPENDITURE ON	
Raising funds	24,377
Charitable activities	
Grant Funding Activity	152,386
Total	<u>176,763</u>
Net gains on investments	321,792
NET INCOME	296,995
RECONCILIATION OF FUNDS	
Total funds brought forward	6,243,374
TOTAL FUNDS CARRIED FORWARD	<u><u>6,540,369</u></u>

Barham Benevolent Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

10. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2022 and 31 March 2023	262,455
DEPRECIATION	
At 1 April 2022	51,960
Charge for year	5,250
At 31 March 2023	57,210
NET BOOK VALUE	
At 31 March 2023	205,245
At 31 March 2022	210,495

11. FIXED ASSET INVESTMENTS

	Listed investments £	Cash in portfolio £	Totals £
MARKET VALUE			
At 1 April 2022	6,170,533	23,083	6,193,616
Additions	122,131	131,162	253,293
Disposals	(145,277)	(145,239)	(290,516)
Revaluations	(418,552)	-	(418,552)
At 31 March 2023	5,728,835	9,006	5,737,841
NET BOOK VALUE			
At 31 March 2023	5,728,835	9,006	5,737,841
At 31 March 2022	6,170,533	23,083	6,193,616

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £	Cash in portfolio £	Totals £
Valuation in 2023	5,728,835	9,006	5,737,841

The portfolio comprised at 31 March 2023 £267,577 (2022 : £356,836) of UK Listed equities, £344,743 (2022 : £347,322) of non-UK Listed equities, £112,880 (2022 : £90,370) of UK fixed interest investments, £4,912,229 (2022 : £5,278,196) of UK index linked investments, £63,788 (2022 - £67,228) of alternative assets, £26,482 (2022 - £30,581) of UK property, £1,136 (2022 - Nil) of Accrued interest.

There were no investments comprising of more than 5% of the portfolio.

Barham Benevolent Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	320	314
Other creditors	9,185	11,035
	<u>9,505</u>	<u>11,349</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other creditors	12,834	20,834
	<u>12,834</u>	<u>20,834</u>

14. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	6,540,369	(572,779)	5,967,590
	<u>6,540,369</u>	<u>(572,779)</u>	<u>5,967,590</u>
TOTAL FUNDS	<u>6,540,369</u>	<u>(572,779)</u>	<u>5,967,590</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	171,170	(311,089)	(432,860)	(572,779)
	<u>171,170</u>	<u>(311,089)</u>	<u>(432,860)</u>	<u>(572,779)</u>
TOTAL FUNDS	<u>171,170</u>	<u>(311,089)</u>	<u>(432,860)</u>	<u>(572,779)</u>

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	6,243,374	296,995	6,540,369
	<u>6,243,374</u>	<u>296,995</u>	<u>6,540,369</u>
TOTAL FUNDS	<u>6,243,374</u>	<u>296,995</u>	<u>6,540,369</u>

Barham Benevolent Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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	151,966	(176,763)	321,792	296,995
TOTAL FUNDS	<u>151,966</u>	<u>(176,763)</u>	<u>321,792</u>	<u>296,995</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	6,243,374	(275,784)	5,967,590
TOTAL FUNDS	<u>6,243,374</u>	<u>(275,784)</u>	<u>5,967,590</u>

A current year 12 months and prior year 12 months combined 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	323,136	(487,852)	(111,068)	(275,784)
TOTAL FUNDS	<u>323,136</u>	<u>(487,852)</u>	<u>(111,068)</u>	<u>(275,784)</u>

15. RELATED PARTY DISCLOSURES

Mr M Cook and Mr G Flight are considered related parties as a result of the Trustees' interest in these entities.

During the year Mr G Flight received £21,000 including VAT of £3,500 (2022 : £24,055) for accountancy, advisory and consultancy services.

During the year Mr M Cook received £20,000 (2022 : £20,124) for administrative services.

There were no amounts owing at the year end.

Barham Benevolent Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income	171,030	151,950
Interest receivable	140	16
	171,170	151,966
Total incoming resources	171,170	151,966
 EXPENDITURE		
Raising donations and legacies		
Investment management costs	25,703	24,377
 Charitable activities		
Insurance	1,530	1,487
Sundries	294	900
Bank charges	97	74
Grants to institutions	231,192	98,441
	233,113	100,902
 Support costs		
Management		
Accountancy services	21,748	22,510
Independent examiner's fees	3,600	3,600
Property repairs	1,675	-
Administrative services	20,000	20,124
Freehold property	5,250	5,250
	52,273	51,484
Total resources expended	311,089	176,763
Net expenditure before gains and losses	(139,919)	(24,797)
 Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(432,860)	321,792
Net (expenditure)/income	<u>(572,779)</u>	<u>296,995</u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED CHARITY NUMBER: 249922

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Barham Benevolent Foundation

Ward Mackenzie Ltd
Chartered Accountants
Thatcher House
12 Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

Barham Benevolent Foundation

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for the Year Ended 31 March 2022

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Barham Benevolent Foundation

Reference and Administrative Details
for the Year Ended 31 March 2022

TRUSTEES

M G Cook Trustee
G L Flight Trustee
R Gabbitts Trustee
L Gossling Trustee
J Rixon Trustee

PRINCIPAL ADDRESS

8 Stumps End
Stumps Lane
Bosham
West Sussex
PO18 8RB

REGISTERED CHARITY NUMBER 249922

INDEPENDENT EXAMINER

Ward Mackenzie Ltd
Chartered Accountants
Thatcher House
12 Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

Barham Benevolent Foundation

Report of the Trustees
for the Year Ended 31 March 2022

The Trustees present their report with the financial statements of the charity for the period ended 31 March 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The Foundation's object is to provide help where it is needed to employees, their relatives and former employees of the dairy industry.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Foundation should undertake.

The Foundation carries out its objectives by providing grants to a number of individuals and organisations. The Trustees are fully satisfied that the Barham Benevolent Foundation operates for the wider public benefit in all that it does in its charitable activities.

All bursary payments are made on the basis of recommendations by relevant bodies.

ACHIEVEMENT AND PERFORMANCE

Achievements and performance

The Foundation's Trust Deed enables it to make grants for hardship cases in the dairy related industry and for education by way of bursaries to colleges and universities for research in dairy related subjects. The Foundation continues to fund or contribute to the cost of holidays and to provide financial assistance with accommodation in appropriate cases.

The Foundation made grants totalling £98,441 (2021: £168,075) to individuals and educational institutions during the year. These payments have been made possible by the links that the Foundation has with other charitable organisations. In addition to that,

The educational Institutions that benefitted from the grants that we distributed include:

University of Reading £35,000 (2021: £58,250)

Royal Veterinary £31,176 (2021: £36,700)

Harper Adams Nil (2021: 54,600)

During the year the Trustees actively sought potential beneficiaries and have been able to make many grants through the links established with other organisations. They are aware however of the need to ensure that all grants awarded are in accordance with the terms of the Trust Deed, which defines the pool of beneficiaries.

During the year the Foundation made welfare payments to 10 (2021 - 8) former employees of the Dairy trade amounting to a total of £25,360 (2021: £9,990). The Trustees target is to spend all the available income each year in accordance with the terms of the Trust Deed and a full review of the ongoing beneficiaries both individuals and educational institutions is being undertaken.

Barham Benevolent Foundation

Report of the Trustees
for the Year Ended 31 March 2022

FINANCIAL REVIEW

Financial review

The Foundation received investment income of £151,949 (2021: £153,681) during the year and there was a total charitable expenditure of £176,763 (2021: £239,112). The fund balances as at 31 March 2022 were £6,540,369 (2021: £6,243,374).

The Trustees' intention is to maintain sufficient reserves to cover the anticipated costs of the Foundation with any surplus funds not distributed being reinvested. These requirements are kept continually under review and no fixed amount is deemed appropriate.

The Trustees intend that the real value of the Foundation assets and the income from them will be maintained over the long term subject to any major fluctuations in income or expenditure. In the agreement with Barclays Wealth and with Investec Wealth and Investment, who are both appointed on a discretionary basis, the Trustees have selected a balanced investment objective with medium risk. The proportion invested in equities, fixed income stocks and cash is reviewed with Barclays Wealth and with Investec Wealth and Investment from time to time to provide guidance on the ongoing suitability of that element of the investment policy and keep under review the arrangements with Barclays Wealth and with Investec. The performance of the investment portfolio during the year was in line with Trustees' expectations.

The Trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Structure, governance and management

The Barham Benevolent Foundation was established by a charitable Trust Deed in 1918.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr Michael Cook
Mr Graham Flight
Mr Robin Gabbittas
Mr Lionel Gossling
Mr Jerry Rixon

Trustees are appointed to the Foundation with the agreement of the existing Trustees.

None of the Trustees has any beneficial interest in the trust.

The Trustees make and implement all decisions in relation to the Foundation's affairs.

The Trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Approved by order of the board of trustees on 15 September 2022 and signed on its behalf by:



M G Cook - Trustee

Independent Examiner's Report to the Trustees of
Barham Benevolent Foundation

Independent examiner's report to the trustees of Barham Benevolent Foundation

I report to the charity trustees on my examination of the accounts of Barham Benevolent Foundation (the Trust) for the year ended 31 March 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

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.



Joanna Green
Bsc FCA (Senior Statutory Auditor)
Ward Mackenzie Ltd
Chartered Accountants
Thatcher House
12 Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

15 September 2022

Barham Benevolent Foundation

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	3	151,966	153,993
EXPENDITURE ON			
Raising funds	4	24,377	15,837
Charitable activities	5		
Grant Funding Activity		152,386	223,275
Total		176,763	239,112
Net gains on investments		321,792	1,067,388
NET INCOME		296,995	982,269
RECONCILIATION OF FUNDS			
Total funds brought forward		6,243,374	5,261,105
TOTAL FUNDS CARRIED FORWARD		6,540,369	6,243,374

The notes form part of these financial statements

Barham Benevolent Foundation

Balance Sheet
31 March 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Tangible assets	10	210,495	215,745
Investments	11	6,193,616	5,895,821
		<u>6,404,111</u>	<u>6,111,566</u>
CURRENT ASSETS			
Cash at bank		168,441	174,417
CREDITORS			
Amounts falling due within one year	12	(11,349)	(13,775)
NET CURRENT ASSETS		<u>157,092</u>	<u>160,642</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,561,203	6,272,208
CREDITORS			
Amounts falling due after more than one year	13	(20,834)	(28,834)
NET ASSETS		<u>6,540,369</u>	<u>6,243,374</u>
FUNDS	14		
Unrestricted funds		6,540,369	6,243,374
TOTAL FUNDS		<u>6,540,369</u>	<u>6,243,374</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 September 2022 and were signed on its behalf by:


M G Cook - Trustee

The notes form part of these financial statements

Barham Benevolent Foundation

Notes to the Financial Statements
for the Year Ended 31 March 2022

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.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Barham Benevolent Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Foundation's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees do not consider there to be any critical accounting estimates and judgements applied in the preparation of the financial statements

3. INVESTMENT INCOME

	2022	2021
	£	£
Investment income	151,950	153,683
Interest receivable	16	310
	<u>151,966</u>	<u>153,993</u>

All income from investments in 2021 and 2022 was unrestricted.

4. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2022	2021
	£	£
Investment management costs	<u>24,377</u>	<u>15,837</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Grant Funding Activity	<u>2,461</u>	<u>98,441</u>	<u>51,484</u>	<u>152,386</u>

Barham Benevolent Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6. GRANTS PAYABLE

	2022	2021
	£	£
Grant Funding Activity	98,441	168,075

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

	2022	2021
	£	£
Grant Funding Activity	98,441	168,075

7. SUPPORT COSTS

	Management £
Grant Funding Activity	51,484

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

MANAGEMENT

	2022 Grant Funding Activity £	2021 Total activities £
Legal and professional Cost	20,124	20,000
Accountancy services	22,510	24,702
Independent examiner's fees	3,600	3,600
Depreciation of tangible and heritage assets	5,250	5,250
	51,484	53,552

8. TRUSTEES' REMUNERATION AND BENEFITS

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

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Barham Benevolent Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	153,993
EXPENDITURE ON	
Raising funds	15,837
Charitable activities	
Grant Funding Activity	223,275
Total	239,112
Net gains on investments	1,067,388
NET INCOME	982,269
RECONCILIATION OF FUNDS	
Total funds brought forward	5,261,105
TOTAL FUNDS CARRIED FORWARD	6,243,374

10. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2021 and 31 March 2022	262,455
DEPRECIATION	
At 1 April 2021	46,710
Charge for year	5,250
At 31 March 2022	51,960
NET BOOK VALUE	
At 31 March 2022	210,495
At 31 March 2021	215,745

Barham Benevolent Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. FIXED ASSET INVESTMENTS

	Listed investments £	Cash in portfolio £	Totals £
MARKET VALUE			
At 1 April 2021	5,851,670	44,151	5,895,821
Additions	169,889	16,444	186,333
Disposals	(159,916)	(37,512)	(197,428)
Revaluations	308,890	-	308,890
At 31 March 2022	6,170,533	23,083	6,193,616
NET BOOK VALUE			
At 31 March 2022	6,170,533	23,083	6,193,616
At 31 March 2021	5,851,670	44,151	5,895,821

There were no investment assets outside the UK.

Cost or valuation at 31 March 2022 is represented by:

	Listed investments £	Cash in portfolio £	Totals £
Valuation in 2022	6,170,533	23,083	6,193,616

The portfolio comprised at 31 March 2022 £356,836 (2021: £340,016) of UK Listed equities, £347,322 (2021: £325,308) of non-UK Listed equities, £90,370 (2021: £95,359) of UK fixed interest investments, £5,278,196 (2021: £5,090,639) of UK index linked investments, £67,228 (2021 - Nil) of alternative assets, £30,581 (2021 - Nil) of UK property.

There were no investments comprising of more than 5% of the portfolio.

Barham Benevolent Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Taxation and social security	314	312
Other creditors	11,035	13,463
	<u>11,349</u>	<u>13,775</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other creditors	20,834	28,834
	<u>20,834</u>	<u>28,834</u>

14. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	6,243,374	296,995	6,540,369
TOTAL FUNDS	<u>6,243,374</u>	<u>296,995</u>	<u>6,540,369</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	151,966	(176,763)	321,792	296,995
TOTAL FUNDS	<u>151,966</u>	<u>(176,763)</u>	<u>321,792</u>	<u>296,995</u>

Comparatives for movement in funds

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	5,261,105	982,269	6,243,374
TOTAL FUNDS	<u>5,261,105</u>	<u>982,269</u>	<u>6,243,374</u>

Barham Benevolent Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

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	153,993	(239,112)	1,067,388	982,269
TOTAL FUNDS	<u>153,993</u>	<u>(239,112)</u>	<u>1,067,388</u>	<u>982,269</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	5,261,105	1,279,264	6,540,369
TOTAL FUNDS	<u>5,261,105</u>	<u>1,279,264</u>	<u>6,540,369</u>

A current year 12 months and prior year 12 months combined 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	305,959	(415,875)	1,389,180	1,279,264
TOTAL FUNDS	<u>305,959</u>	<u>(415,875)</u>	<u>1,389,180</u>	<u>1,279,264</u>

Barham Benevolent Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

15. RELATED PARTY DISCLOSURES

Mr M Cook and Mr G Flight are considered related parties as a result of the Trustees' interest in these entities.

During the year Mr G Flight received £24,055 including VAT of £4,009 (2021: £24,000) for accountancy, advisory and consultancy services.

During the year Mr M Cook received £20,124 (2021: £20,000) for legal and professional services.

There were no amounts owing at the year end.

Barham Benevolent Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income	151,950	153,683
Interest receivable	16	310
	151,966	153,993
Total incoming resources	151,966	153,993
EXPENDITURE		
Raising donations and legacies		
Investment management costs	24,377	15,837
Charitable activities		
Insurance	1,487	1,334
Sundries	900	258
Bank charges	74	56
Grants to institutions	98,441	168,075
	100,902	169,723
Support costs		
Management		
Legal and professional Cost	20,124	20,000
Accountancy services	22,510	24,702
Independent examiner's fees	3,600	3,600
Freehold property	5,250	5,250
	51,484	53,552
Total resources expended	176,763	239,112
Net expenditure before gains and losses	(24,797)	(85,119)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	321,792	1,067,388
Net income	296,995	982,269

This page does not form part of the statutory financial statements

Accounts

REGISTERED CHARITY NUMBER: 249922

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Barham Benevolent Foundation

Ward Mackenzie Ltd
Chartered Accountants
Thatcher House
12 Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

Barham Benevolent Foundation

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for the Year Ended 31 March 2021

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Barham Benevolent Foundation

Reference and Administrative Details
for the Year Ended 31 March 2021

TRUSTEES

G L Flight Trustee
M G Cook Trustee
R Gabbittas Trustee
L Gossling Trustee
J Rixon Trustee

PRINCIPAL ADDRESS

8 Stumps End
Stumps Lane
Bosham
West Sussex
PO18 8RB

REGISTERED CHARITY NUMBER 249922

INDEPENDENT EXAMINER

Ward Mackenzie Ltd
Chartered Accountants
Thatcher House
12 Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

Barham Benevolent Foundation

Report of the Trustees for the Year Ended 31 March 2021

The Trustees present their report with the financial statements of the charity for the period ended 31 March 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The Foundation's object is to provide help where it is needed to employees, their relatives and former employees of the dairy industry.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Foundation should undertake.

The Foundation carries out its objectives by providing grants to a significant number of individuals and organisations. The Trustees are fully satisfied that the Barham Benevolent Foundation operates for the wider public benefit in all that it does in its charitable activities.

All bursary payments are made on the basis of recommendations by relevant bodies.

ACHIEVEMENT AND PERFORMANCE

Achievements and performance

The Foundation's Trust Deed enables it to make grants for hardship cases in the dairy related industry and for education by way of bursaries to colleges and universities for research in dairy related subjects. The Foundation continues to fund or contribute to the cost of holidays and to provide financial assistance with accommodation in appropriate cases.

The Foundation made grants totalling £168,075 (2020: £127,979) to individuals and educational institutions during the year. These payments have been made possible by the links that the Foundation has with other charitable organisations. In addition to that,

The educational Institutions that benefitted from the grants that we distributed include:

University of Reading £58,250 (2020: £87,292)

Royal Veterinary £36,700 (2020: £23,495)

Harper Adams £54,600 (2020: Nil)

During the year the Trustees actively sought potential beneficiaries and have been able to make many grants through the links established with other organisations. They are aware however of the need to ensure that all grants awarded are in accordance with the terms of the Trust Deed, which defines the pool of beneficiaries.

During the year the Foundation made welfare payments to 8 (2020 - 10) former employees of the Dairy trade amounting to a total of £9,990 (2020: £9,467). The Trustees target is to spend all the available income each year in accordance with the terms of the Trust Deed and a full review of the ongoing beneficiaries both individuals and educational institutions is being undertaken.

Barham Benevolent Foundation

Report of the Trustees
for the Year Ended 31 March 2021

FINANCIAL REVIEW

Financial review

The Foundation received investment income of £153,681 (2020: £215,626) during the year and there was a total charitable expenditure of £239,112 (2020: £216,713). The fund balances as at 31 March 2021 were £6,243,374 (2020: £5,261,105).

The Trustees' intention is to maintain sufficient reserves to cover the anticipated costs of the Foundation with any surplus funds not distributed being reinvested. These requirements are kept continually under review and no fixed amount is deemed appropriate.

The Trustees intend that the real value of the Foundation assets and the income from them will be maintained over the long term subject to any major fluctuations in income or expenditure. In the agreement with Barclays Wealth and with Investec Wealth and Investment, who are both appointed on a discretionary basis, the Trustees have selected a balanced investment objective with medium risk. The proportion invested in equities, fixed income stocks and cash is reviewed with Barclays Wealth and with Investec Wealth and Investment from time to time to provide guidance on the ongoing suitability of that element of the investment policy and keep under review the arrangements with Barclays Wealth and with Investec. The performance of the investment portfolio during the year was in line with Trustees' expectations.

The Trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Structure, governance and management

The Barham Benevolent Foundation was established by a charitable Trust Deed in 1918.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr Graham Flight
Mr Robin Gabbittas
Mr Lionel Gossling
Mr Michael Cook
Mr Jerry Rixon

Trustees are appointed to the Foundation with the agreement of the existing Trustees.

None of the Trustees has any beneficial interest in the company.

The Trustees make and implement all decisions in relation to the Foundation's affairs.

The Trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Approved by order of the board of trustees on 26 July 2021 and signed on its behalf by:



M G Cook - Trustee

Independent Examiner's Report to the Trustees of
Barham Benevolent Foundation

Independent examiner's report to the trustees of Barham Benevolent Foundation

I report to the charity trustees on my examination of the accounts of Barham Benevolent Foundation (the Trust) for the year ended 31 March 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.



Joanna Green
Bsc FCA (Senior Statutory Auditor)
Ward Mackenzie Ltd
Chartered Accountants
Thatcher House
12 Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

26 July 2021

Barham Benevolent Foundation

Statement of Financial Activities
for the Year Ended 31 March 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	3	153,993	216,214
EXPENDITURE ON			
Raising funds	4	15,837	32,329
Charitable activities	5		
Grant Funding Activity		223,275	184,384
Total		239,112	216,713
Net gains/(losses) on investments		1,067,388	(816,794)
NET INCOME/(EXPENDITURE)		982,269	(817,293)
RECONCILIATION OF FUNDS			
Total funds brought forward		5,261,105	6,078,398
TOTAL FUNDS CARRIED FORWARD		6,243,374	5,261,105

The notes form part of these financial statements

Barham Benevolent Foundation

Balance Sheet
31 March 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	10	215,745	220,995
Investments	11	5,895,821	4,849,941
		6,111,566	5,070,936
CURRENT ASSETS			
Cash at bank		174,417	248,101
CREDITORS			
Amounts falling due within one year	12	(13,775)	(13,098)
NET CURRENT ASSETS		160,642	235,003
TOTAL ASSETS LESS CURRENT LIABILITIES		6,272,208	5,305,939
CREDITORS			
Amounts falling due after more than one year	13	(28,834)	(44,834)
NET ASSETS		6,243,374	5,261,105
FUNDS	14		
Unrestricted funds		6,243,374	5,261,105
TOTAL FUNDS		6,243,374	5,261,105

The financial statements were approved by the Board of Trustees and authorised for issue on 26 July 2021 and were signed on its behalf by:

M G Cook - Trustee



The notes form part of these financial statements

Barham Benevolent Foundation

Notes to the Financial Statements
for the Year Ended 31 March 2021

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.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Barham Benevolent Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Foundation's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees do not consider there to be any critical accounting estimates and judgements applied in the preparation of the financial statements

3. INVESTMENT INCOME

	2021	2020
	£	£
Investment income	153,683	215,626
Interest receivable	310	588
	<u>153,993</u>	<u>216,214</u>

All income from investments in 2020 and 2019 was unrestricted.

4. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2021	2020
	£	£
Investment management costs	<u>15,837</u>	<u>32,329</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Grant Funding Activity	<u>1,648</u>	<u>168,075</u>	<u>53,552</u>	<u>223,275</u>

Barham Benevolent Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. GRANTS PAYABLE

	2021	2020
	£	£
Grant Funding Activity	168,075	127,979

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

	2021	2020
	£	£
Grant Funding Activity	168,075	127,979

7. SUPPORT COSTS

	Management
	£
Grant Funding Activity	53,552

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

MANAGEMENT

	2021	2020
	Grant	Total
	Funding	activities
	Activity	£
	£	£
Legal and professional Cost	20,000	20,000
Accountancy services	24,702	25,530
Independent examiner's fees	3,600	2,400
Depreciation of tangible and heritage assets	5,250	5,250
	53,552	53,180

8. TRUSTEES' REMUNERATION AND BENEFITS

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

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Barham Benevolent Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	216,214
EXPENDITURE ON	
Raising funds	32,329
Charitable activities	
Grant Funding Activity	184,384
Total	216,713
Net gains/(losses) on investments	(816,794)
NET INCOME/(EXPENDITURE)	(817,293)
RECONCILIATION OF FUNDS	
Total funds brought forward	6,078,398
TOTAL FUNDS CARRIED FORWARD	5,261,105

10. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2020 and 31 March 2021	262,455
DEPRECIATION	
At 1 April 2020	41,460
Charge for year	5,250
At 31 March 2021	46,710
NET BOOK VALUE	
At 31 March 2021	215,745
At 31 March 2020	220,995

Barham Benevolent Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. FIXED ASSET INVESTMENTS

	Listed investments £	Cash in portfolio £	Totals £
MARKET VALUE			
At 1 April 2020	4,781,867	68,074	4,849,941
Additions	285,411	15,889	301,300
Disposals	(290,257)	(39,812)	(330,069)
Revaluations	1,074,649	-	1,074,649
At 31 March 2021	5,851,670	44,151	5,895,821
NET BOOK VALUE			
At 31 March 2021	5,851,670	44,151	5,895,821
At 31 March 2020	4,781,867	68,074	4,849,941

There were no investment assets outside the UK.

Cost or valuation at 31 March 2021 is represented by:

	Listed investments £	Cash in portfolio £	Totals £
Valuation in 2021	5,851,670	44,151	5,895,821

The portfolio comprised at 31 March 2021 £340,016 (2020: £331,661) of UK Listed equities, £325,308 (2020: £156,894) of non-UK Listed equities, £95,359 (2020: £104,301) of UK fixed interest investments, £5,090,639 (2020: £4,189,011) of UK index linked investments.

There were no investments comprising of more than 5% of the portfolio.

Barham Benevolent Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	312	307
Other creditors	13,463	12,791
	<u>13,775</u>	<u>13,098</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other creditors	28,834	44,834
	<u>28,834</u>	<u>44,834</u>

14. MOVEMENT IN FUNDS

	At 1.4.20	Net movement	At
	£	in funds	31.3.21
		£	£
Unrestricted funds			
General fund	5,261,105	982,269	6,243,374
	<u>5,261,105</u>	<u>982,269</u>	<u>6,243,374</u>
TOTAL FUNDS	<u>5,261,105</u>	<u>982,269</u>	<u>6,243,374</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	153,993	(239,112)	1,067,388	982,269
	<u>153,993</u>	<u>(239,112)</u>	<u>1,067,388</u>	<u>982,269</u>
TOTAL FUNDS	<u>153,993</u>	<u>(239,112)</u>	<u>1,067,388</u>	<u>982,269</u>

Comparatives for movement in funds

	At 1.4.19	Net movement	At
	£	in funds	31.3.20
		£	£
Unrestricted funds			
General fund	6,078,398	(817,293)	5,261,105
	<u>6,078,398</u>	<u>(817,293)</u>	<u>5,261,105</u>
TOTAL FUNDS	<u>6,078,398</u>	<u>(817,293)</u>	<u>5,261,105</u>

Barham Benevolent Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 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	216,214	(216,713)	(816,794)	(817,293)
TOTAL FUNDS	<u>216,214</u>	<u>(216,713)</u>	<u>(816,794)</u>	<u>(817,293)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	6,078,398	164,976	6,243,374
TOTAL FUNDS	<u>6,078,398</u>	<u>164,976</u>	<u>6,243,374</u>

A current year 12 months and prior year 12 months combined 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	370,207	(455,825)	250,594	164,976
TOTAL FUNDS	<u>370,207</u>	<u>(455,825)</u>	<u>250,594</u>	<u>164,976</u>

Barham Benevolent Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

15. RELATED PARTY DISCLOSURES

Mr M Cook and Mr G Flight are considered related parties as a result of the Trustees' interest in these entities.

During the year Mr G Flight received £24,000 including VAT of £4,000 (2020: £24,000) for accountancy, advisory and consultancy services.

During the year Mr M Cook received £20,000 (2020: £20,000) for office and administrative services.

There were no amounts owing at the year end.

Barham Benevolent Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income	153,683	215,626
Interest receivable	310	588
	153,993	216,214
Total incoming resources		
	153,993	216,214
EXPENDITURE		
Raising donations and legacies		
Investment management costs	15,837	32,329
Charitable activities		
Insurance	1,334	1,192
Sundries	258	1,954
Bank charges	56	79
Grants to institutions	168,075	127,979
	169,723	131,204
Support costs		
Management		
Legal and professional Cost	20,000	20,000
Accountancy services	24,702	25,530
Independent examiner's fees	3,600	2,400
Freehold property	5,250	5,250
	53,552	53,180
Total resources expended		
	239,112	216,713
Net expenditure before gains and losses		
	(85,119)	(499)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	1,067,388	(816,794)
Net income/(expenditure)		
	982,269	(817,293)

This page does not form part of the statutory financial statements