

**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**

### **Contents of the Financial Statements for the Year Ended 31 March 2025**

	<b>Page</b>
<b>Reference and Administrative Details</b>	<b>1</b>
<b>Report of the Trustees</b>	<b>2 to 3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>7 to 14</b>
<b>Detailed Statement of Financial Activities</b>	<b>15 to 16</b>

## **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 31 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').

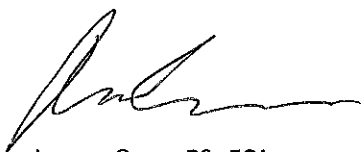
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	174,620	166,862
<b>EXPENDITURE ON</b>			
Raising funds		18,175	22,335
<b>Charitable activities</b>	3		
Grant funding activity		257,812	316,262
<b>Total</b>		275,987	338,597
Net gains on investments		85,678	386,243
<b>NET INCOME/(EXPENDITURE)</b>		(15,689)	214,508
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		6,182,098	5,967,590
<b>TOTAL FUNDS CARRIED FORWARD</b>		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 £
<b>FIXED ASSETS</b>			
Tangible assets	9	194,747	199,996
Investments	10	5,858,398	5,943,978
		<hr/> 6,053,145	<hr/> 6,143,974
<b>CURRENT ASSETS</b>			
Cash at bank		125,250	52,577
<b>CREDITORS</b>			
Amounts falling due within one year	11	(11,986)	(14,453)
		<hr/> 113,264	<hr/> 38,124
<b>NET CURRENT ASSETS</b>			
		<hr/> 6,166,409	<hr/> 6,182,098
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<hr/> 6,166,409	<hr/> 6,182,098
<b>NET ASSETS</b>			
		<hr/> <hr/> 6,166,409	<hr/> <hr/> 6,182,098
<b>FUNDS</b>	12		
Unrestricted funds:			
General fund		6,166,409	6,182,098
<b>TOTAL FUNDS</b>		<hr/> <hr/> 6,166,409	<hr/> <hr/> 6,182,098

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 £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	166,862
<b>EXPENDITURE ON</b>	
Raising funds	22,335
<b>Charitable activities</b>	
Grant funding activity	316,262
<b>Total</b>	338,597
Net gains on investments	386,243
<b>NET INCOME</b>	214,508
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	5,967,590
<b>TOTAL FUNDS CARRIED FORWARD</b>	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 £
<b>COST</b>	
At 1 April 2024 and 31 March 2025	262,455
<b>DEPRECIATION</b>	
At 1 April 2024	62,459
Charge for year	5,249
At 31 March 2025	67,708
<b>NET BOOK VALUE</b>	
At 31 March 2025	194,747
At 31 March 2024	199,996

**10. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2024	5,943,978
Additions	583,272
Disposals	(706,541)
Revaluations	37,689
At 31 March 2025	5,858,398
<b>NET BOOK VALUE</b>	
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 £
<b>Unrestricted funds</b>			
General fund	6,182,098	(15,689)	6,166,409
	<u>6,182,098</u>	<u>(15,689)</u>	<u>6,166,409</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	174,620	(275,987)	85,678	(15,689)
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	5,967,590	214,508	6,182,098
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	166,862	(338,597)	386,243	214,508
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	5,967,590	198,819	6,166,409
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	341,482	(614,584)	471,921	198,819
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Investment income	173,325	165,971
Interest receivable	1,295	891
	<hr/> 174,620	<hr/> 166,862
<b>Total incoming resources</b>	174,620	166,862
 <b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Investment management costs	18,175	22,335
 <b>Charitable activities</b>		
Insurance	1,516	1,507
Sundries	523	463
Bank charges	109	100
Grants to institutions	201,257	263,072
	<hr/> 203,405	<hr/> 265,142
 <b>Support costs</b>		
<b>Management</b>		
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
	<hr/> 50,252	<hr/> 49,464
 <b>Human resources</b>		
Social security	1,656	1,656
Pensions	2,499	-
	<hr/> 4,155	<hr/> 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
<b>Net expenditure before gains and losses</b>	<b>(101,367)</b>	<b>(171,735)</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	85,678	386,243
<b>Net (expenditure)/income</b>	<b>(15,689)</b>	<b>214,508</b>

This page does not form part of the statutory financial statements