
GERALD BENTALL CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

GERALD BENTALL CHARITABLE TRUST

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 - 15

GERALD BENTALL CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2023

Trustees	A J D Anstee, Chair E C Anstee C L Thorp C E Jackson
Charity registered number	271993
Principal office	24 Stroudes Close Worcester Park Surrey KT4 7RB
Independent examiner	Ian Saunderson FCA BKL Audit LLP 35 Ballards Lane London N3 1XW
Bankers	NatWest Bank PLC 5 Market Place Kingston upon Thames Surrey KT1 1JX
Solicitors	Withers 16 Old Bailey London EC4M 7EG
Investment Manager	Charles Stanley & Co. Limited 55 Bishopsgate London EC2N 3AS

GERALD BENTALL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report together with the financial statements of the charity for the 6 April 2022 to 5 April 2023.

Objectives and activities

a. Policies and objectives

The objectives of the charity as per its governing document are:

The Trustees shall hold the trust fund and the income thereof in trust to apply the same both as to capital and income for the charitable purposes of such charitable bodies organisation and institutions or such other charitable purposes or objects in such proportions and manners as the Trustees shall in their absolute discretion from time to time think fit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

During the year the charity made 109 (2022 - 110) grants totalling £56,500 (2022 - £43,000) to a range of UK charities. The Trustees have made grants supporting, Educational, Environmental, Health, Religious and Social Welfare organisations. Donations ranged from £500 to £1,500 (2022 - £250 to £1,500), with the most frequent amount of grant awarded being £500 (2022 - £500).

c. Main activities undertaken to further the charity's purposes for the public benefit

The charity undertakes to give grants to worthy charities in order to further the charity's purposes for public benefit.

Achievements and performance

a. Main achievements of the charity

During the year, the charity donated £56,500 (2022: £43,500) to other charities as decided by the Trustees.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have a reserves policy whereby cash is kept at a level which will enable three months of operational costs to be met. Reserves in the form of investments are to be kept to a level which will allow the charity to generate income for the grant making program, whilst preserving sufficient capital to enable grant making in future periods.

c. Financial performance

Investments generated income during the year of £72,105 (2022 - £60,644). Expenditure for the year was (£79,503 (2022: £69,423) consisting of £12,873 (2022: £14,085) of expenditure on raising funds and £66,630 (2022: £55,338) on charitable activities.

The loss on revaluation for the year was £141,691 (2022 - a gain of £21,061).

GERALD BENTALL CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

Structure, governance and management

a. Constitution

The charity was formed under an irrevocable trust for charitable purposes on 31 May 1974.

b. Methods of appointment or election of Trustees

New Trustees are appointed by selection by the current Trustees of the charity by a simple majority vote. New Trustees are selected to add their expertise or knowledge to the board of Trustees.

c. Organisational structure and decision-making policies

The Trust is a registered charity, number 271993, and is constituted under a trust deed dated 31 May 1974. The trust is managed entirely by the Trustees, there being no employees. Decisions are taken by a majority of Trustees including the power of appointment of new Trustees.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Anthony Anstee

.....
A J D Anstee

(Chair)

Date: 07/09/2023

GERALD BENTALL CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2023

Independent Examiner's Report to the Trustees of Gerald Bentall Charitable Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2023.

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: *Ian Saunderson*

Dated: 11/09/2023

Ian Saunderson FCA

BKL Audit LLP
35 Ballardss Lane
London
N3 1XW

GERALD BENTALL CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Investments	2	72,105	72,105	60,644
Total income		<u>72,105</u>	<u>72,105</u>	<u>60,644</u>
Expenditure on:				
Raising funds	3	12,873	12,873	14,085
Charitable activities		66,630	66,630	55,338
Total expenditure		<u>79,503</u>	<u>79,503</u>	<u>69,423</u>
Net expenditure before net (losses)/gains on investments		(7,398)	(7,398)	(8,779)
Net (losses)/gains on investments		(141,691)	(141,691)	21,061
Net movement in funds		<u>(149,089)</u>	<u>(149,089)</u>	<u>12,282</u>
Reconciliation of funds:				
Total funds brought forward		1,973,481	1,973,481	1,961,199
Net movement in funds		(149,089)	(149,089)	12,282
Total funds carried forward		<u><u>1,824,392</u></u>	<u><u>1,824,392</u></u>	<u><u>1,973,481</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 15 form part of these financial statements.

GERALD BENTALL CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2023**

	Note	2023 £	2022 £
Fixed assets			
Investments	9	1,780,029	1,813,558
		<u>1,780,029</u>	<u>1,813,558</u>
Current assets			
Debtors	10	340	340
Cash at bank and in hand		49,843	163,675
		<u>50,183</u>	<u>164,015</u>
Creditors: amounts falling due within one year	11	(5,820)	(4,092)
		<u>44,363</u>	<u>159,923</u>
Net current assets		<u>44,363</u>	<u>159,923</u>
Total assets less current liabilities		<u>1,824,392</u>	<u>1,973,481</u>
Total net assets		<u><u>1,824,392</u></u>	<u><u>1,973,481</u></u>
Charity funds			
Unrestricted funds	12	1,824,392	1,973,481
Total funds		<u><u>1,824,392</u></u>	<u><u>1,973,481</u></u>

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

Anthony Anstee

.....
A J D Anstee

Chair

Date: 07/09/2023

The notes on pages 7 to 15 form part of these financial statements.

GERALD BENTALL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Gerald Bentall Charitable Trust constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The charity has minimal fixed costs, with the main source of expenditure being grants made to institutions, which can be made at the discretion of the Trustees. Furthermore, the Charity had significant net assets at the year end, including a healthy cash balance. The Trustees therefore consider that based on the circumstances existing at the date of signature of the accounts, the operations of the charity are not likely to be affected in a material manner by the current Coronavirus outbreak. The accounts have therefore been prepared on a going concern basis.

1.3 Income

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

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure

All expenditure is inclusive of irrecoverable VAT.

GERALD BENTALL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting policies (continued)

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.10 Financial instruments

+The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The charity does not have any restricted funds.

GERALD BENTALL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

2. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Dividend Income	71,655	71,655
Interest Income	450	450
	<u>72,105</u>	<u>72,105</u>
	<u><u>72,105</u></u>	<u><u>72,105</u></u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Dividend Income	60,639	60,639
Interest Income	5	5
	<u>60,644</u>	<u>60,644</u>
	<u><u>60,644</u></u>	<u><u>60,644</u></u>

3. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £
Investment management fees	12,666	12,666
Custody fees	207	207
	<u>12,873</u>	<u>12,873</u>
	<u><u>12,873</u></u>	<u><u>12,873</u></u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment management fees	14,085	14,085
	<u>14,085</u>	<u>14,085</u>
	<u><u>14,085</u></u>	<u><u>14,085</u></u>

GERALD BENTALL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

4. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Supporting good causes	56,500	56,500

	<i>Grants to Institutions 2022 £</i>	<i>Total funds 2022 £</i>
Supporting good causes	43,500	43,500

The charity has made the following material grants to institutions during the year:

	2023 £	2022 £
Name of institution		
Old Bentallians Association	1,500	-
Steadfast Sea Cadets	1,500	1,500
Total of all grants under £1,000	53,500	42,000
	56,500	43,500

Analysis of charitable expenditure

	2023 £	2022 £
Educational	1,000	850
Environmental	1,500	750
Health	23,500	14,300
Religious	1,250	850
Social & welfare	16,250	9,400
	43,500	26,150

GERALD BENTALL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

5. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Supporting good causes	56,500	10,130	66,630
	<u>56,500</u>	<u>10,130</u>	<u>66,630</u>

	<i>Grant funding of activities 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Supporting good causes	43,500	11,838	55,338
	<u>43,500</u>	<u>11,838</u>	<u>55,338</u>

Analysis of support costs

	Supporting good causes 2023 £	Total funds 2023 £
Secretarial fees	4,310	4,310
Accountancy fee	4,200	4,200
Independent Examiners fees	1,620	1,620
	<u>10,130</u>	<u>10,130</u>

	<i>Supporting good causes 2022 £</i>	<i>Total funds 2022 £</i>
Secretarial fees	7,746	7,746
Accounting fees	4,092	4,092
	<u>11,838</u>	<u>11,838</u>

GERALD BENTALL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

6. Independent Examination fee

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,620 (2022 - £1,152) and other accountancy fees of £4,200 (2022 - £2,940).

7. Staff costs

There were no employees during the current or prior year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

9. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2022	1,813,558
Additions	190,242
Disposals	(82,080)
Revaluations	(141,691)
At 5 April 2023	<u>1,780,029</u>
Net book value	
At 5 April 2023	<u>1,780,029</u>
At 5 April 2022	<u>1,813,558</u>

GERALD BENTALL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

Investments at market value comprise:

	2023 £	2022 £
Fixed Income	-	132,363
UK Equity	1,212,573	1,375,972
International Equity	479,414	305,223
Property	88,042	-
	<u>1,780,029</u>	<u>1,813,558</u>

10. Debtors

	2023 £	2022 £
Due within one year		
Amounts owed by HMRC	340	340
	<u>340</u>	<u>340</u>

GERALD BENTALL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	5,820	4,092

12. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General Funds - all funds	1,973,481	72,105	(79,503)	(141,691)	1,824,392

Statement of funds - prior year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
General Funds - all funds	1,961,199	60,644	(69,423)	21,061	1,973,481

GERALD BENTALL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	1,780,029	1,780,029
Current assets	50,183	50,183
Creditors due within one year	(5,820)	(5,820)
Total	1,824,392	1,824,392

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	1,813,558	1,813,558
Current assets	164,015	164,015
Creditors due within one year	(4,092)	(4,092)
Total	1,973,481	1,973,481

14. Related party transactions

There were no related party transactions during the current or prior year.