

**THE STARKIE BENCE CHARITABLE TRUST**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 6 APRIL 2023 TO 17 JANUARY 2024**

# **THE STARKIE BENCE CHARITABLE TRUST**

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## THE STARKIE BENCE CHARITABLE TRUST

### TRUSTEE'S REPORT FOR THE PERIOD ENDED 17 JANUARY 2024

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The Trustee present their annual report and Financial Statements of the charity for the period ended 17 January 2024. The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the Financial Statements and comply with the charity's Trust Deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019.

#### Legal and Administrative Information

<b>Constitution</b>	The Starkie Bence Charitable Trust is a registered charity governed by a Settlement Deed dated 28 January 1981. Charity Number: 282541
<b>Registered Office</b>	The Administrator One Bank Street, Canary Wharf, London E14 4SG
<b>Bankers and Investment Managers</b>	Union Bancaire Privee (UK) Limited One Bank Street, Canary Wharf, London E14 4SG
<b>Trustee</b>	JTC Trust and Fiduciary Services (UK) Limited Miss Anne Margaret Ross (Deceased 19 October 2020)

On 31 March 2025 the legal name of the corporate trustee changed from SG Kleinwort Hambros Trust Company (UK) Limited to Kleinwort Hambros Trust Company (UK) Limited.

On 3 November 2025 the legal name and registered address of the corporate trustee changed from Kleinwort Hambros Trust Company (UK) Limited of One Bank Street, Canary Wharf, London E14 4SG to JTC Trust and Fiduciary Services (UK) Limited of The Scalpel, 18th Floor, 52 Lime Street, London EC3M 7AF.

#### Objects of the charity

The objects of the charity are to promote and support such charitable purpose or purposes, and such charitable organisation or organisations (being purposes and organisations which are exclusively charitable according to the law of England) as the Trustee shall from time to time in its discretion decide.

#### Grant making policy

The Trustee's current policy is to consider all written appeals received, but only successful applicants are notified of the Trustee's decision. The Trustee's current policy is to annually distribute the Trust's income to certain selected charities, although no commitment is given to the recipients. The Trustee reviews the selected charities, and considers new appeals received at the annual Trustee meeting, normally held in July. It is unusual for the Trustee to respond favourably to unsolicited appeals. During the year under review the Trustee made 16 donations as detailed on page 7.

#### Appointment of Trustee and charity organisation

The charity is managed by the Trustee who is appointed under the terms of the Trust Deed, with daily administration being dealt with by the Administrator at JTC Trust and Fiduciary Services (UK) Limited. The directors of the corporate Trustee on the date of the Trustee's approval were: George Robert Ryan and Rachel Anne Armstrong Iles. No fundraising is undertaken to support the work of the charity. JTC Trust and Fiduciary Services (UK) Limited has the power to appoint new Trustees.

## THE STARKIE BENCE CHARITABLE TRUST

### TRUSTEE'S REPORT FOR THE PERIOD ENDED 17 JANUARY 2024

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#### Financial review and investment policy and performance

Incoming resources totalled £27,910.83 (£18,897.11 in 2023). Under the governing document, there were no restrictions on the charity's power to invest. The overall investment policy was to achieve long term capital growth in real terms, whilst providing a yield at least in line with the UK equity market.

#### Review of the activities and future developments

The Trustee is satisfied with the financial position of the charity and confirm that they have adequate assets available to fulfil their obligations. The late Miss Ross left a Letter of Wishes dated 12th June 1993, requesting the remaining Trustee terminate the Trust and distribute the Capital to the relevant Charities. As per Trustees Resolution dated 17 January 2024, the Trustees resolved to terminate the Trust and distribute £1,000,000.00 to the relevant Charities.

#### Charity's public benefit

The Trustee has ensured that all activities throughout the period have been for the public benefit. This is evidenced by the contributions made to charities totalling £1,000,000.00 (£Nil in 2023). Following the death of the Trustee, Miss Ross the continuing Trustee appreciated that the income available to be distributed was increasing. Therefore in July 2020, total donations of £32,000 were made to various charities.

The Trustee confirms that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

#### Reserves policy and risk management

The Trustee has considered what risks the charity faces and believe these to be fraud or poor investment performance. Adequate systems are in place to mitigate fraud and investment performance is regularly monitored.

#### Trustee's responsibilities in relation to the financial statements


The charity Trustee is responsible for preparing a Trustee's annual report and 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 and Wales requires the charity Trustee to prepare Financial Statements for each period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the Financial Statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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 Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the Financial Statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

  
Digitally signed by: Mike  
Considine  
Date: 2026.04.30 16:52:59 Z

  
Digitally signed by:  
Bradley Walden  
Date: 2026.05.05  
15:04:50 Z

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JTC Trust and Fiduciary Services (UK) Limited

## THE STARKIE BENCE CHARITABLE TRUST

### INDEPENDENT EXAMINER'S REPORT

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#### **Independent Examiner's Report to the Trustee's of The Starkie Bence Charitable Trust**

I report to the Trustee on my examination of the accounts of The Starkie Bence Charitable Trust for the period 6 April 2023 to 17 January 2024 which are set out on pages 4-8.

#### **Responsibilities and basis of report**

As the charity Trustee 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 2011 Act and in carrying out my examination I have followed all the 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.



Dean R Cates BA FCA  
Couch Bright King & Co Chartered Accountants  
2 Tolherst Court, Turkey Mill Business Park  
Ashford Road  
Maidstone  
Kent ME14 5SF

Date 5/5/2026

**THE STARKIE BENCE CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 17 JANUARY 2024**

	Note	Unrestricted Fund £	Expendable Endowment £	Total 17 January 2024 £	Total 5 April 2023 £
<b>Income and endowments</b>					
Investments:					
Investment Income	3	27,910.83	-	27,910.83	18,897.11
<b>Total Income and Endowments</b>		<b>27,910.83</b>	<b>-</b>	<b>27,910.83</b>	<b>18,897.11</b>
<b>Expenditure</b>					
Expenditure on Charitable Activities:					
Donations	4	-	1,000,000.00	1,000,000.00	-
Support Costs	5	3,882.00	-	3,882.00	5,100.00
<b>Total Expenditure</b>		<b>3,882.00</b>	<b>1,000,000.00</b>	<b>1,003,882.00</b>	<b>5,100.00</b>
<b>Net (Expenditure) Before Gains and Losses on Investments</b>		<b>24,028.83</b>	<b>(1,000,000.00)</b>	<b>(975,971.17)</b>	<b>13,797.11</b>
<b>Net (Losses)/Gains on Investments</b>	6				
Realised		-	7.09	7.09	-
		-	7.09	7.09	-
<b>Net Movement in Funds in the Year</b>		<b>24,028.83</b>	<b>(999,992.91)</b>	<b>(975,964.08)</b>	<b>13,797.11</b>
<b>Funds</b>					
At 5 April 2023		51,608.87	1,075,412.66	1,127,021.53	1,113,224.42
Net Movement of Resources in the Year		24,028.83	(999,992.91)	(975,964.08)	13,797.11
At 17 January 2024		<b>£75,637.70</b>	<b>£75,419.75</b>	<b>£151,057.45</b>	<b>£1,127,021.53</b>

# THE STARKIE BENCE CHARITABLE TRUST

## BALANCE SHEET FOR THE PERIOD ENDED 17 JANUARY 2024

	Note	£	17 January 2024 £	£	5 April 2023 £
<b>Fixed Assets</b>					
Investments	6		1,085,811.17		1,085,804.08
<b>Current Assets</b>					
Cash at Bank - Income		69,128.28		48,759.45	
		<u>67,688.28</u>		<u>48,759.45</u>	
<b>Current Liabilities</b>					
Creditors, amounts falling due within one year	7	1,003,882.00		7,542.00	
<b>Net Current (Liabilities)/Assets</b>			(934,753.72)		41,217.45
<b>Assets less Current Liabilities</b>			<u>£151,057.45</u>		<u>£1,127,021.53</u>
<b>Capital Fund</b>					
Expendable Endowment	8		75,419.75		1,075,412.66
<b>Income Fund</b>					
Unrestricted Fund	9		75,637.70		51,608.87
			<u>£151,057.45</u>		<u>£1,127,021.53</u>

The Financial Statements were approved by the Trustee on 30th April 2026

Digitally signed by:  
Mike Considine  
Date: 2026.04.30  
16:53:50 Z

Digitally signed by:  
Bradley Walden  
Date: 2026.05.05  
15:05:43 Z

JTC Trust and Fiduciary Services (UK) Limited

# THE STARKIE BENCE CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 6 APRIL 2023 TO 17 JANUARY 2024

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### 1 Accounting Policies

These Financial Statements have been prepared in accordance with the particular accounting policies described below.

#### **Basis of Preparation and Assessment of Going Concern**

The Financial Statements have been prepared under the historical cost convention except for investments, which have been included at market value. The Financial Statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 2019) issued in October 2019 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102. The Trustee considers that there are no material uncertainties about the charity's ability to continue as a going concern.

The Trust's functional and presentational currency is sterling.

#### **Basis of Accounting**

##### **- Income recognition**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recoverable in relation to investment income is recognised at the time investment income is receivable.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

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 bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment manager of the dividend yield of the investment portfolio.

##### **- Resources expended**

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

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.



## THE STARKIE BENCE CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 6 APRIL 2023 TO 17 JANUARY 2024

#### Fund Structure

Income funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the charity and which have not been designated for other purposes. Capital funds comprise expendable endowments, whereby there is no requirement to spend the capital unless, or until, the charity Trustee decides to do so. These funds are invested to produce unrestricted income which can be spent in accordance with the charitable objectives. Investment income, gains and losses are allocated to the appropriate fund.

#### Investments

Listed investments are included in the financial statements at mid-market value at the balance sheet date. Unlisted investments are included in the balance sheet at their historical cost less any amounts written off. Investments include cash held for investment purposes.

#### Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

#### 2 Information regarding Trustee and Employees

Kleinwort Hambros Trust Company (UK) Limited received a fee of £2,442.00 (£5,100.00 in 2023) for its services as Corporate Trustee.

#### 3 Investment Income

	2024	2023
	£	£
Bank Interest	27,910.83	18,897.11
	<u>£27,910.83</u>	<u>£18,897.11</u>

#### 4 Donations to Charitable Institutions

	2024	2023
	£	£
Age UK	62,500.00	-
British Red Cross	62,500.00	-
Christian Aid	62,500.00	-
Freedom from Torture	62,500.00	-
Hospice UK	62,500.00	-
Marie Curie	62,500.00	-
PDSA	62,500.00	-
Polka Theatre	62,500.00	-
Practical Action	62,500.00	-
Princess Alice Hospital	62,500.00	-
Royal Horticultural Society	62,500.00	-
Royal Hospital for Neuro Disability	62,500.00	-
RNIB	62,500.00	-
RNID	62,500.00	-
RNLI	62,500.00	-
Versus Arthritis	62,500.00	-
	<u>£1,000,000.00</u>	<u>-</u>

# THE STARKIE BENCE CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 6 APRIL 2023 TO 17 JANUARY 2024

### 5 Support Costs

	2024	2023
	£	£
<b>Governance Costs:</b>		
Kleinwort Hambros Trust Company (UK) Limited Fees	2,442.00	5,100.00
Independent Examiner's Fees	1,440.00	-
	<u>£3,882.00</u>	<u>£5,100.00</u>

### 6 Investments listed on a recognised Stock Exchange

	2024	2023
	£	£
Market Value Brought Forward	-	-
Disposals	(7.09)	-
Realised Gain/(Loss)	7.09	-
<b>Market Value Carried Forward</b>	<b>-</b>	<b>-</b>
Cash on Account	1,085,811.17	1,085,804.08
<b>Total Investments</b>	<b><u>£1,085,811.17</u></b>	<b><u>£1,085,804.08</u></b>

### 7 Creditors, amounts falling due within one year

	2024	2023
	£	£
Independent Examiner's Fee	1,440.00	-
Kleinwort Hambros Trust Company (UK) Limited Fees	2,442.00	7,542.00
Charitable Donations	1,000,000.00	-
	<u>£1,003,882.00</u>	<u>£7,542.00</u>

### 8 Expendable Endowments

	Balance	Movement in Funds	Balance
	5 April 2023	Gains and Transfers	17 January 2024
	£1,075,412.66	(£999,992.91)	75,419.75

Income is available for general purposes. The expendable endowment is represented mainly by investments listed on a recognised Stock Exchange.

### 9 Unrestricted Funds

The income funds of the charity will be allocated by the Trustee towards charities and charitable activities, as set out in the Trustee's Report attached to these Financial Statements. Unrestricted funds are represented by the current assets of the charity.

### 10 Related party transactions and Trustee's expenses and remuneration

The charity does not have a relationship with any other charity or organisations.

Remuneration of £2,442.00 (£5,100.00 in 2023) including VAT was paid to Kleinwort Hambros Trust Company (UK) Limited for its service as corporate Trustee.