

# THE BINGHAM TRUST

England & Wales · Charity number 287636

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1983-08-09

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

## Contact

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**Address** Unit 1  
Tongue Lane Industrial Estate  
Dew Pond Lane  
Buxton  
SK17 7LN

**Phone** 07966738546

**Email** [binghamtrust@aol.com](mailto:binghamtrust@aol.com)

**Website** [www.binghamtrust.org.uk](http://www.binghamtrust.org.uk)

## Activities

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**Objects:** SUCH CHARITABLE INSTITUTIONS OR SUCH OTHER CHARITABLE OBJECT IN ENGLAND AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION SELECT IN ANY YEAR IN SUCH PROPORTIONS AS THE TRUSTEES MAY THINK PROPER.

**Activities:** Primary funding area is within SK17 postcode area

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Animals, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

- Area of benefit: ENGLAND
- Derbyshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£158,484	£223,799	-	-
2024-04-05	£183,772	£189,857	-	-
2023-04-05	£139,546	£218,960	-	-
2022-04-05	£121,047	£126,029	-	-
2021-04-05	£122,869	£155,726	-	-

## Trustees

Name	Role	Appointed
ROGER ANTHONY HORNE	Chair	
Christine McMullen		2014-01-13
ERIC BUTTERLEY		2014-10-06

**THE BINGHAM TRUST**

England & Wales - Charity number 287636

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# Accounts

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The Bingham Trust

Charity No. 287636

Trustees' Report and Unaudited Accounts

05 April 2025

The Bingham Trust  
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The trustees present their report with the unaudited financial statements of the charity for the year ended 5 April 2025.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 287636

Principal Office

Unit 1

Tongue Lane Industrial Estate

Dew Pond Lane

Buxton

SK17 7LN

Trustees

The following trustees served during the year:

E. Butterley

R.A. Horne

A.M. Hurst (Resigned 2 June 2025)

C. McMullen

Key Management Personnel

Chair

R A Horne

Accountants

Peak District Accountants Ltd

Nythfa

Main Street

Elton

Matlock

DE4 2BU

Solicitors

Brooke-Taylor

4 The Quadrant

Buxton

Derbyshire

SK17 6AW

Investment Advisors

RBC Brewin Dolphin Ltd

1 The Avenue

Spinningfields Square

Hardman Street

Manchester

M3 3AP

#### OBJECTIVES AND ACTIVITIES

The objectives of the Trust are to support charitable organisations and activities in accordance with the wishes of Robert Henry Bingham as indicated in the Governing Document below. During the year the Trustees have provided charitable funding to members of the public and organisations. Persons who have benefited from funding are all people who have met the Trustees' criteria of:

- suffering from poverty and being unable to achieve a satisfactory standard of living despite having access to statutory benefits, or
- suffering from poverty and being in need of educational support which is not available from statutory or parental sources, or
- suffering from poverty and from illness and in need of support not available from statutory authorities.

Organisations that have benefited from funding are all organisations which:

- support members of the public meeting one or more of the above criteria, or
- are community organisations providing non-profit making services to the community, or
- are non-profit making organisations involved in research into arthritis, or
- are churches, or
- are non-profit making organisations involved in advancing the arts for public benefit.

The Trustees have complied with their duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

## ACHIEVEMENTS AND PERFORMANCE

### Charitable activities

Income from investments in the year totalled £158,484, which is a 16.0% decrease on the previous year (2024: £183,772). This reflects the state of the global economy.

Expenditure in the year totalled £223,799 (2024: £189,857). The increase relates fully to the increase in donations towards the charities causes.

The Trust has provided support to organisations and individuals experiencing times of difficulty, these grants totalled £176,736 (2024: £144,977). Opportunities for support are constantly being reviewed and monitored and there has been a continuous influx of requests for assistance throughout the year.

## FINANCIAL REVIEW

### Reserves policy

The Trust Fund comprises of an investment portfolio which is managed by Brewin Dolphin. The Trustees have a policy of investment for medium risk, with the emphasis on income rather than capital growth, but not so as to adversely affect capital growth. The Trustees take the advice of the Trust's investment advisers in making decisions but try to avoid investment in certain investments which are considered to be unethical or inappropriate.

Sales, purchases and restructures of shares during the year resulted in realised gains of £3,731 (2024: £21,481), which were made available for reinvestment. The market value of the share portfolio at the year end has decreased in value from £6,223,205 to £6,092,320.

There are sufficient resources held in cash funds to meet requirements for charitable grants in the medium term.

The Trustees have adopted a reserves policy of attempting to draw down income funds so that reserves retained should cover funds promised to beneficiaries, potential extraordinary expenditure and the accountancy, legal and administration expenses of the Trust.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

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

The Trust was established under the Will of Robert Henry Bingham who died on 3 August 1977. The provisions of the Will relevant to the Trust required the Trustees to give the income of the Trust Fund to such charitable institutions or such other charitable objects in England as the Trustees in their absolute discretion select. Mr Bingham however expressed his wish as to the type of organisations and locality to which priority should be given, and the Trustees have always sought to comply with his wishes in administering the Trust. All applications received are examined carefully to ensure that these comply with the objects of the Trust.

There is no power to make donations out of capital.

### Trustees

The Trustees customarily meet four times a year to consider Trust business including the making of donations. The existing Trustees have the power to appoint new Trustees at their discretion.

### Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are 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. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

R.A. Horne  
Trustee  
06 October 2025

Independent Examiner's Report to the trustees of The Bingham Trust

I report to the trustees on my examination of the financial statements of The Bingham Trust for the year ended 5 April 2025.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

M W Thomas ACA / ICAEW  
Peak District Accountants Ltd  
Nythfa  
Main Street  
Elton  
Matlock  
DE4 2BU  
06 October 2025

The Bingham Trust  
Statement of Financial Activities  
for the year ended 5 April 2025

	Notes	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:					
Donations and legacies	3	-	-	-	98
Investments	4	158,484	-	158,484	183,674
Total		158,484	-	158,484	183,772
Expenditure on:					
Raising funds	5	35,798	-	35,798	33,721
Charitable activities	6	176,736	-	176,736	144,977
Other	7	11,265	-	11,265	11,159
Total		223,799	-	223,799	189,857
Net (losses)/gains on investments		-	(57,899)	(57,899)	512,686
Net (expenditure)/income		(65,315)	(57,899)	(123,214)	506,601
Transfers between funds		52,700	(52,700)	-	-
Net (expenditure)/income before other gains/(losses)		(12,615)	(110,599)	(123,214)	506,601
Other gains and losses					
Net movement in funds		(12,615)	(110,599)	(123,214)	506,601
Reconciliation of funds:					
Total funds brought forward		176,974	6,243,006	6,419,980	5,913,379
Total funds carried forward		164,359	6,132,407	6,296,766	6,419,980

The Bingham Trust  
 Balance Sheet  
 at 5 April 2025

Charity No. 287636

		2025	2024
		£	£
Fixed assets			
Investments	9	6,102,320	6,233,205
		<u>6,102,320</u>	<u>6,233,205</u>
Current assets			
Debtors	10	14,824	15,089
Cash at bank and in hand		190,892	182,500
		<u>205,716</u>	<u>197,589</u>
Creditors: Amount falling due within one year	11	(11,270)	(10,814)
Net current assets		194,446	186,775
Total assets less current liabilities		<u>6,296,766</u>	<u>6,419,980</u>
Net assets excluding pension asset or liability		6,296,766	6,419,980
Total net assets		<u><u>6,296,766</u></u>	<u><u>6,419,980</u></u>
The funds of the charity			
Restricted funds	12		
Endowment funds		5,634,799	5,683,768
		<u>5,634,799</u>	<u>5,683,768</u>
Unrestricted funds	12		
General funds		164,359	176,974
		<u>164,359</u>	<u>176,974</u>
Reserves	12		
Revaluation reserve		497,608	559,238
		<u>497,608</u>	<u>559,238</u>
Total funds		<u><u>6,296,766</u></u>	<u><u>6,419,980</u></u>

Approved by the trustees on 06 October 2025

And signed on their behalf by:

R.A. Horne  
 Trustee  
 06 October 2025

for the year ended 5 April 2025

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with 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 on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

The Bingham Trust  
Notes to the Accounts

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	98	-	98
Investments	183,674	-	183,674
Total	<u>183,772</u>	<u>-</u>	<u>183,772</u>
Expenditure on:			
Raising funds	33,721	-	33,721
Charitable activities	144,977	-	144,977
Other	11,159	-	11,159
Total	<u>189,857</u>	<u>-</u>	<u>189,857</u>
Net gains on investments	-	512,686	512,686
Net income	<u>(6,085)</u>	<u>512,686</u>	<u>506,601</u>
Transfers between funds	12,028	(12,028)	-
Net income before other gains/(losses)	<u>5,943</u>	<u>500,658</u>	<u>506,601</u>
Other gains and losses:			
Net movement in funds	<u>5,943</u>	<u>500,658</u>	<u>506,601</u>
Reconciliation of funds:			
Total funds brought forward	171,031	5,742,348	5,913,379
Total funds carried forward	<u><u>176,974</u></u>	<u><u>6,243,006</u></u>	<u><u>6,419,980</u></u>

3 Income from donations and legacies

	Total 2025 £	Total 2024 £
Individual bequest	-	98
	<u>-</u>	<u>98</u>

4 Income from investments

	Unrestricted £	Total 2025 £	Total 2024 £
Brewin Dolphin Portfolio	142,818	142,818	178,484
NS&I Bonds	343	343	338
Bank Interest	15,323	15,323	4,852
	<u>158,484</u>	<u>158,484</u>	<u>183,674</u>

5 Expenditure on raising funds

	Unrestricted	Total 2025	Total 2024
	£	£	£
<i>Investment management costs</i>			
Brewin Dolphin Portfolio	35,798	35,798	33,721
	<u>35,798</u>	<u>35,798</u>	<u>33,721</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
<i>Expenditure on charitable activities</i>			
Grants paid	176,736	176,736	144,977
<i>Governance costs</i>			
	<u>176,736</u>	<u>176,736</u>	<u>144,977</u>

7 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
Employee costs	6,000	6,000	6,000
Motor and travel costs	25	25	-
Premises costs	2,880	2,880	2,880
General administrative costs	855	855	762
Legal and professional costs	1,505	1,505	1,517
	<u>11,265</u>	<u>11,265</u>	<u>11,159</u>

8 Staff costs

	2025	2024
Salaries and wages	6,000	6,000
	<u>6,000</u>	<u>6,000</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2025 Number	2024 Number
Administration	1	1
	<u>1</u>	<u>1</u>

9 Investments

	Other investments - Listed £	Other investments - Unlisted £	Total £
Cost or revaluation			
At 6 April 2024	6,223,205	10,000	6,233,205
Additions	922,252	-	922,252
Revaluation	(61,630)	-	(61,630)
Disposals	(991,507)	-	(991,507)
At 5 April 2025	<u>6,092,320</u>	<u>10,000</u>	<u>6,102,320</u>
Net book values			
At 5 April 2025	<u>6,092,320</u>	<u>10,000</u>	<u>6,102,320</u>
At 5 April 2024	<u>6,223,205</u>	<u>10,000</u>	<u>6,233,205</u>

Other investments reflects monies held in National Savings Income Bonds.

	2025 £	2024 £
Market value of listed investments	<u>6,092,320</u>	<u>6,223,205</u>

10 Debtors

	2025 £	2024 £
Other debtors	14,648	14,648
Prepayments and accrued income	176	441
	<u>14,824</u>	<u>15,089</u>
Amounts included within Other debtors that fall due after more than one year	<u>14,648</u>	<u>14,648</u>

11 Creditors:

amounts falling due within one year

	2025 £	2024 £
Accruals	11,270	10,814
	<u>11,270</u>	<u>10,814</u>

12 Movement in funds

	At 6 April 2024	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 5 April 2025 £
Restricted funds:					
Endowment funds:					
Endowment	5,683,768	3,731	-	(52,700)	5,634,799
<i>Total</i>	<u>5,683,768</u>	<u>3,731</u>	<u>-</u>	<u>(52,700)</u>	<u>5,634,799</u>
Unrestricted funds:					
General funds	176,974	158,484	(223,799)	52,700	164,359
Revaluation Reserves:					
Endowment funds:					
Endowment	559,238	(61,630)			497,608
<i>Total</i>	<u>559,238</u>	<u>(61,630)</u>			<u>497,608</u>
<i>Total revaluation reserves</i>	<u>559,238</u>	<u>(61,630)</u>			<u>497,608</u>
Total funds	<u>6,419,980</u>	<u>100,585</u>	<u>(223,799)</u>	<u>-</u>	<u>6,296,766</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

Endowment funds:

Endowment To generate income which can be gifted for charitable purposes in line with the Will of Robert Henry Bingham.

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Investments	-	6,102,320	6,102,320
Net current assets	164,359	30,087	194,446
	<u>164,359</u>	<u>6,132,407</u>	<u>6,296,766</u>

14 Reconciliation of net debt

	At 6 April 2024 £	Cash flows £	At 5 April 2025 £
Cash and cash equivalents	182,500	8,392	190,892
	<u>182,500</u>	<u>8,392</u>	<u>190,892</u>
Net debt	<u>182,500</u>	<u>8,392</u>	<u>190,892</u>

The Bingham Trust  
Detailed Statement of Financial Activities  
for the year ended 5 April 2025

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies				
Individual bequest	-	-	-	98
	-	-	-	98
Investments				
Brewin Dolphin Portfolio	142,818	-	142,818	178,484
NS&I Bonds	343	-	343	338
Bank Interest	15,323	-	15,323	4,852
	158,484	-	158,484	183,674
Total income and endowments	158,484	-	158,484	183,772
Expenditure on:				
Investment management costs				
Brewin Dolphin Portfolio	35,798	-	35,798	33,721
	35,798	-	35,798	33,721
Total of expenditure on raising funds	35,798	-	35,798	33,721
Charitable activities				
Grants paid	176,736	-	176,736	144,977
	176,736	-	176,736	144,977
Total of expenditure on charitable activities	176,736	-	176,736	144,977
Employee costs				
Salaries/wages	6,000	-	6,000	6,000
	6,000	-	6,000	6,000
Motor and travel costs				
Travel and subsistence	25	-	25	-
	25	-	25	-
Premises costs				
Rent	2,880	-	2,880	2,880
	2,880	-	2,880	2,880
General administrative costs, including depreciation and amortisation				
Bank charges	161	-	161	113
General insurances	327	-	327	286
Software, IT support and related costs	140	-	140	-
Stationery and printing	165	-	165	325
Subscriptions	40	-	40	-

The Bingham Trust  
Detailed Statement of Financial Activities

Telephone, fax and broadband	22	-	22	38
	<u>855</u>	<u>-</u>	<u>855</u>	<u>762</u>
Legal and professional costs				
Audit/Independent examination fees	1,200	-	1,200	1,200
Other legal and professional costs	305	-	305	317
	<u>1,505</u>	<u>-</u>	<u>1,505</u>	<u>1,517</u>
Total of expenditure of other costs	<u>11,265</u>	<u>-</u>	<u>11,265</u>	<u>11,159</u>
Total expenditure	223,799	-	223,799	189,857
Net gains on investments	-	(57,899)	(57,899)	512,686
Net (expenditure)/income	(65,315)	(57,899)	(123,214)	506,601
Transfers between funds	52,700	(52,700)	-	-
Net (expenditure)/income before other gains/(losses)	(12,615)	(110,599)	(123,214)	506,601
Other Gains	-	-	-	-
Net movement in funds	<u>(12,615)</u>	<u>(110,599)</u>	<u>(123,214)</u>	<u>506,601</u>
Reconciliation of funds:				
Total funds brought forward	176,974	6,243,006	6,419,980	5,913,379
Total funds carried forward	<u>164,359</u>	<u>6,132,407</u>	<u>6,296,766</u>	<u>6,419,980</u>

**THE BINGHAM TRUST**

England & Wales - Charity number 287636

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# Accounts

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The Bingham Trust

Charity No. 287636

Trustees' Report and Unaudited Accounts

05 April 2024

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The trustees present their report with the unaudited financial statements of the charity for the year ended 5 April 2024.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 287636

Principal Office

Unit 1

Tongue Lane Industrial Estate

Dew Pond Lane

Buxton

SK17 7LN

Trustees

The following trustees served during the year:

E. Butterley

R.A. Horne

A.M. Hurst

C. McMullen

H. Mirtle (Deceased 20 March 2024)

Key Management Personnel

Chair

A M Hurst

Accountants

Peak District Accountants Ltd

Nythfa

Main Street

Elton

Matlock

DE4 2BU

Solicitors

Brooke-Taylor

4 The Quadrant

Buxton

Derbyshire

SK17 6AW

Investment Advisors

RBC Brewin Dolphin Ltd

1 The Avenue

Spinningfields Square

Hardman Street

Manchester

M3 3AP

## OBJECTIVES AND ACTIVITIES

The objectives of the Trust are to support charitable organisations and activities in accordance with the wishes of Robert Henry Bingham as indicated in the Governing Document below. During the year the Trustees have provided charitable funding to members of the public and organisations. Persons who have benefited from funding are all people who have met the Trustees' criteria of:

- suffering from poverty and being unable to achieve a satisfactory standard of living despite having access to statutory benefits, or
- suffering from poverty and being in need of educational support which is not available from statutory or parental sources, or
- suffering from poverty and from illness and in need of support not available from statutory authorities.

Organisations that have benefited from funding are all organisations which:

- support members of the public meeting one or more of the above criteria, or
- are community organisations providing non-profit making services to the community, or
- are non-profit making organisations involved in research into arthritis, or
- are churches, or
- are non-profit making organisations involved in advancing the arts for public benefit.

The Trustees have complied with their duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

## ACHIEVEMENTS AND PERFORMANCE

### Charitable activities

Income from investments in the year totalled £183,772, which is a 31.7% increase on the previous year (2023: £139,546). This reflects the additional investments held, which were purchased late 2022 using the proceeds from the sale of land and property.

Expenditure in the year totalled £189,857 (2023: £218,960). Last year's costs were higher than usual due to the fees relating to the sale of land and property.

The Trust has provided support to organisations and individuals experiencing times of difficulty, these grants totalled £144,977. Opportunities for support are constantly being reviewed and monitored and there has been a continuous influx of requests for assistance throughout the year.

## FINANCIAL REVIEW

### Reserves policy

The Trust Fund comprises of an investment portfolio which is managed by Brewin Dolphin. The Trustees have a policy of investment for medium risk, with the emphasis on income rather than capital growth, but not so as to adversely affect capital growth. The Trustees take the advice of the Trust's investment advisers in making decisions but try to avoid investment in certain investments which are considered to be unethical or inappropriate.

Sales, purchases and restructures of shares during the year resulted in realised gains of £21,481, which were made available for reinvestment. The market value of the share portfolio at the year end has increased in value from £5,700,602 to £6,223,205.

There are sufficient resources held in cash funds to meet requirements for charitable grants in the medium term.

The Trustees have adopted a reserves policy of attempting to draw down income funds so that reserves retained should cover funds promised to beneficiaries, potential extraordinary expenditure and the accountancy, legal and administration expenses of the Trust.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

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

The Trust was established under the Will of Robert Henry Bingham who died on 3 August 1977. The provisions of the Will relevant to the Trust required the Trustees to give the income of the Trust Fund to such charitable institutions or such other charitable objects in England as the Trustees in their absolute discretion select. Mr Bingham however expressed his wish as to the type of organisations and locality to which priority should be given, and the Trustees have always sought to comply with his wishes in administering the Trust. All applications received are examined carefully to ensure that these comply with the objects of the Trust.

There is no power to make donations out of capital.

### Trustees

The Trustees customarily meet four times a year to consider Trust business including the making of donations. The existing Trustees have the power to appoint new Trustees at their discretion.

### Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are 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. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

A.M. Hurst  
Trustee  
21 October 2024

Independent Examiner's Report to the trustees of The Bingham Trust

I report to the trustees on my examination of the financial statements of The Bingham Trust for the year ended 5 April 2024.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

M W Thomas ACA  
Peak District Accountants Ltd  
Nythfa  
Main Street  
Elton  
Matlock  
DE4 2BU  
21 October 2024

The Bingham Trust  
Statement of Financial Activities  
for the year ended 5 April 2024

	Notes	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	3	98	-	98	-
Investments	4	183,674	-	183,674	139,546
<b>Total</b>		<b>183,772</b>	<b>-</b>	<b>183,772</b>	<b>139,546</b>
Expenditure on:					
Raising funds	5	33,721	-	33,721	37,575
Charitable activities	6	144,977	-	144,977	150,912
Other	7	11,159	-	11,159	30,473
<b>Total</b>		<b>189,857</b>	<b>-</b>	<b>189,857</b>	<b>218,960</b>
Net gains on investments		-	512,686	512,686	713,918
Net income	8	(6,085)	512,686	506,601	634,504
Transfers between funds		12,028	(12,028)	-	-
Net income before other gains/(losses)		5,943	500,658	506,601	634,504
Other gains and losses					
Net movement in funds		5,943	500,658	506,601	634,504
Reconciliation of funds:					
Total funds brought forward		171,031	5,742,348	5,913,379	5,278,875
Total funds carried forward		<u>176,974</u>	<u>6,243,006</u>	<u>6,419,980</u>	<u>5,913,379</u>

The Bingham Trust

Balance Sheet

at 5 April 2024

Charity No. 287636

		2024	2023
		£	£
Fixed assets			
Investments	10	6,233,205	5,710,602
		<u>6,233,205</u>	<u>5,710,602</u>
Current assets			
Debtors	11	15,089	14,833
Cash at bank and in hand		182,500	190,144
		<u>197,589</u>	<u>204,977</u>
Creditors: Amount falling due within one year	12	(10,814)	(2,200)
Net current assets		186,775	202,777
Total assets less current liabilities		6,419,980	5,913,379
Net assets excluding pension asset or liability		6,419,980	5,913,379
Total net assets		<u><u>6,419,980</u></u>	<u><u>5,913,379</u></u>
The funds of the charity			
Restricted funds	13		
Endowment funds		5,683,768	5,674,315
		<u>5,683,768</u>	<u>5,674,315</u>
Unrestricted funds	13		
General funds		176,974	171,031
		<u>176,974</u>	<u>171,031</u>
Reserves	13		
Revaluation reserve		559,238	68,033
		<u>559,238</u>	<u>68,033</u>
Total funds		<u><u>6,419,980</u></u>	<u><u>5,913,379</u></u>

Approved by the trustees on 21 October 2024

And signed on their behalf by:

A.M. Hurst

Trustee

21 October 2024

for the year ended 5 April 2024

## 1 Accounting policies

### Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) 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.

### Change in basis of accounting or to previous accounts

Apart from the below, there has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

- Investments are now shown at historical cost with the difference in market value at the year end shown in the Revaluation Reserve.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

The Bingham Trust  
Notes to the Accounts

Income

Recognition of income      Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure      Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies      Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts      Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities      These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help      The value of any volunteer help received is not included in the accounts.

Investment income      This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets      This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets      This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure      Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds      These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities      These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable      All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs      These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure      These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Income and endowments from:			
Investments	139,546	-	139,546
Total	<u>139,546</u>	<u>-</u>	<u>139,546</u>
Expenditure on:			
Raising funds	37,575	-	37,575
Charitable activities	150,912	-	150,912
Other	30,473	-	30,473
Total	<u>218,960</u>	<u>-</u>	<u>218,960</u>
Net gains on investments	990,000	(276,082)	713,918
Net income	<u>910,586</u>	<u>(276,082)</u>	<u>634,504</u>
Transfers between funds	(1,027,387)	1,027,387	-
Net income before other gains/(losses)	<u>(116,801)</u>	<u>751,305</u>	<u>634,504</u>
Other gains and losses:			
Net movement in funds	<u>(116,801)</u>	<u>751,305</u>	<u>634,504</u>
Reconciliation of funds:			
Total funds brought forward	287,832	4,991,043	5,278,875
Total funds carried forward	<u><u>171,031</u></u>	<u><u>5,742,348</u></u>	<u><u>5,913,379</u></u>

3 Income from donations and legacies

	Unrestricted	Total 2024	Total 2023
	£	£	£
Individual bequest	98	98	-
	<u>98</u>	<u>98</u>	<u>-</u>

4 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Brewin Dolphin Portfolio	178,484	178,484	134,921
NS&I Bonds	338	338	150
Bank Interest	4,852	4,852	4,475
	<u>183,674</u>	<u>183,674</u>	<u>139,546</u>

5 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Investment management costs</i>			
Brewin Dolphin Portfolio	33,721	33,721	37,575
	<u>33,721</u>	<u>33,721</u>	<u>37,575</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Grants paid	144,977	144,977	150,912
<i>Governance costs</i>			
	<u>144,977</u>	<u>144,977</u>	<u>150,912</u>

7 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Employee costs	6,000	6,000	4,000
Premises costs	2,880	2,880	2,880
General administrative costs	762	762	1,143
Legal and professional costs	1,517	1,517	22,450
	<u>11,159</u>	<u>11,159</u>	<u>30,473</u>

8 Net income before transfers

	2024	2023
This is stated after charging:	£	£
Independent Examiner's fee	1,200	1,200

9 Staff costs

	2024	2023
Salaries and wages	6,000	4,000
	<u>6,000</u>	<u>4,000</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2024	2023
	Number	Number
Administration	1	1
	<u>1</u>	<u>1</u>

10 Investments

	Other investments - Listed £	Other investments - Unlisted £	Total £
Cost or revaluation			
At 6 April 2023	5,700,602	10,000	5,710,602
Additions	1,613,022	-	1,613,022
Revaluation	491,205	-	491,205
Disposals	(1,581,624)	-	(1,581,624)
At 5 April 2024	<u>6,223,205</u>	<u>10,000</u>	<u>6,233,205</u>
Net book values			
At 5 April 2024	<u>6,223,205</u>	<u>10,000</u>	<u>6,233,205</u>
At 5 April 2023	<u>5,700,602</u>	<u>10,000</u>	<u>5,710,602</u>

Other investments reflects monies held in National Savings Income Bonds.

	2024	2023
	£	£
Market value of listed investments	<u>6,223,205</u>	<u>5,700,602</u>

11 Debtors

	2024	2023
	£	£
Other debtors	14,648	14,648
Prepayments and accrued income	441	185
	<u>15,089</u>	<u>14,833</u>

Amounts included within Other debtors  
that fall due after more than one year

	<u>14,648</u>	<u>14,648</u>
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12 Creditors:  
amounts falling due within one year

	2024 £	2023 £
Accruals	10,814	2,200
	<u>10,814</u>	<u>2,200</u>

13 Movement in funds

	At 6 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 5 April 2024 £
Restricted funds:					
Endowment funds:					
Endowment	5,674,315	21,481	-	(12,028)	5,683,768
<i>Total</i>	<u>5,674,315</u>	<u>21,481</u>	<u>-</u>	<u>(12,028)</u>	<u>5,683,768</u>
Unrestricted funds:					
General funds	171,031	183,772	(189,857)	12,028	176,974
Revaluation Reserves:					
Endowment funds:					
Endowment	68,033	491,205			559,238
<i>Total</i>	<u>68,033</u>	<u>491,205</u>			<u>559,238</u>
<i>Total revaluation reserves</i>	<u>68,033</u>	<u>491,205</u>			<u>559,238</u>
<b>Total funds</b>	<u><u>5,913,379</u></u>	<u><u>696,458</u></u>	<u><u>(189,857)</u></u>	<u><u>-</u></u>	<u><u>6,419,980</u></u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

Endowment funds:

Endowment To generate income which can be gifted for charitable purposes in line with the Will of Robert Henry Bingham.

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Investments	-	6,233,205	6,233,205
Net current assets	186,775	-	186,775
	<u>186,775</u>	<u>6,233,205</u>	<u>6,419,980</u>

15 Reconciliation of net debt

	At 6 April 2023 £	Cash flows £	At 5 April 2024 £
Cash and cash equivalents	190,144	(7,644)	182,500
	<u>190,144</u>	<u>(7,644)</u>	<u>182,500</u>
Net debt	<u>190,144</u>	<u>(7,644)</u>	<u>182,500</u>

The Bingham Trust  
Detailed Statement of Financial Activities  
for the year ended 5 April 2024

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Individual bequest	98	-	98	-
	<u>98</u>	<u>-</u>	<u>98</u>	<u>-</u>
Investments				
Brewin Dolphin Portfolio	178,484	-	178,484	134,921
NS&I Bonds	338	-	338	150
Bank Interest	4,852	-	4,852	4,475
	<u>183,674</u>	<u>-</u>	<u>183,674</u>	<u>139,546</u>
Total income and endowments	183,772	-	183,772	139,546
Expenditure on:				
Investment management costs				
Brewin Dolphin Portfolio	33,721	-	33,721	37,575
	<u>33,721</u>	<u>-</u>	<u>33,721</u>	<u>37,575</u>
Total of expenditure on raising funds	33,721	-	33,721	37,575
Charitable activities				
Grants paid	144,977	-	144,977	150,912
	<u>144,977</u>	<u>-</u>	<u>144,977</u>	<u>150,912</u>
Total of expenditure on charitable activities	144,977	-	144,977	150,912
Employee costs				
Salaries/wages	6,000	-	6,000	4,000
	<u>6,000</u>	<u>-</u>	<u>6,000</u>	<u>4,000</u>
Premises costs				
Rent	2,880	-	2,880	2,880
	<u>2,880</u>	<u>-</u>	<u>2,880</u>	<u>2,880</u>
General administrative costs, including depreciation and amortisation				
Bank charges	113	-	113	106
General insurances	286	-	286	532
Stationery and printing	325	-	325	505
Telephone, fax and broadband	38	-	38	-
	<u>762</u>	<u>-</u>	<u>762</u>	<u>1,143</u>
Legal and professional costs				
Audit/Independent examination fees	1,200	-	1,200	1,200

The Bingham Trust  
Detailed Statement of Financial Activities

Other legal and professional costs	317	-	317	21,250
	<u>1,517</u>	<u>-</u>	<u>1,517</u>	<u>22,450</u>
Total of expenditure of other costs	<u>11,159</u>	<u>-</u>	<u>11,159</u>	<u>30,473</u>
Total expenditure	189,857	-	189,857	218,960
Net gains on investments	-	512,686	512,686	713,918
Net income	(6,085)	512,686	506,601	634,504
Transfers between funds	12,028	(12,028)	-	-
Net income before other gains/(losses)	<u>5,943</u>	<u>500,658</u>	<u>506,601</u>	<u>634,504</u>
Other Gains	-	-	-	-
Net movement in funds	<u>5,943</u>	<u>500,658</u>	<u>506,601</u>	<u>634,504</u>
Reconciliation of funds:				
Total funds brought forward	171,031	5,742,348	5,913,379	5,278,875
Total funds carried forward	<u>176,974</u>	<u>6,243,006</u>	<u>6,419,980</u>	<u>5,913,379</u>

**THE BINGHAM TRUST**

England & Wales - Charity number 287636

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# Accounts

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REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023  
FOR  
BINGHAM TRUST

Mills & Black  
Derwent House  
141-145 Dale Road  
Matlock  
Derbyshire  
DE4 3LU

BINGHAM TRUST

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FOR THE YEAR ENDED 5 April 2023

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## BINGHAM TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 April 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 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 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objectives of the Trust are to support charitable organisations and activities in accordance with the wishes of Robert Henry Bingham as indicated above. During the year the Trustees have provided charitable funding to members of the public and organisations. Persons who have benefited from funding are all people who have met the Trustees' criteria of:

- suffering from poverty and being unable to achieve a satisfactory standard of living despite having access to statutory benefits, or
- suffering from poverty and being in need of educational support which is not available from statutory or parental sources, or
- suffering from poverty and from illness and in need of support not available from statutory authorities.

Organisations that have benefited from funding are all organisations which:

- support members of the public meeting one or more of the above criteria, or
- are community organisations providing non-profit making services to the community, or
- are non-profit making organisations involved in research into arthritis, or
- are churches, or
- are non-profit making organisations involved in advancing the arts for public benefit.

The Trustees have complied with their duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Trust has provided support to organisations and individuals experiencing times of difficulty, these grants totalled £150,912. Opportunities for support are constantly being reviewed and monitored and there has been a continuous influx of requests for assistance throughout the year.

## BINGHAM TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 April 2023

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The Trust Fund comprises a property that was originally owned by Mr Bingham and Investments in Stocks and Shares. The property is tenanted and it is the Trustees' policy to sell it only when it becomes vacant. All capital funds which become available are invested into Wider and Narrower Range Funds in accordance with the Trustee Investments Act 1961. The Trustees have a policy of investment for medium risk, with the emphasis on income rather than capital growth but not so as to adversely affect capital growth. The Trustees take the advice of the Trust's investment advisers in making decisions but try to avoid investment in certain investments which are considered to be unethical or inappropriate.

During the year Nestle used land sold by The Bingham Trust to build upon. Due to an overage agreement being in place the sum of £981,548 was paid to the trust (£1,000,000 less legal fees).

The property at Heaton Place was sold during the year, the net proceeds after legal fees totalled £112,202.

All monies received from the sale of the property and the overage payment were invested by Brewin Dolphin.

Income from investments in the year totalled £139,546, which is a 15% increase on the previous year (2022: £121,047). Sales, purchases and restructures of shares during the year resulted in realised losses of £16,587. The market value of the share portfolio at the year end has increased in value from £4,819,242 to £5,700,602, the rise is the result of additional investments made from the proceeds received.

There are sufficient resources held in cash funds to meet requirements for charitable grants in the medium term.

The Trustees have adopted a reserves policy of attempting to draw down income funds so that reserves retained should cover funds promised to beneficiaries, potential extraordinary expenditure and the accountancy, legal and administration expenses of the Trust.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

The Trust was established under the Will of Robert Henry Bingham who died on 3 August 1977. The provisions of the Will relevant to the Trust required the Trustees to give the income of the Trust Fund to such charitable institutions or such other charitable objects in England as the Trustees in their absolute discretion select. Mr Bingham however expressed his wish as to the type of organisations and locality to which priority should be given, and the Trustees have always sought to comply with his wishes in administering the Trust. All applications received are examined carefully to ensure that these comply with the objects of the Trust.

There is no power to make donations out of capital.

##### **Trustees**

The Trustees customarily meet four times a year to consider Trust business including the making of donations. The existing Trustees have the power to appoint new Trustees at their discretion.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

287636

##### **Principal address**

Unit 1  
Tongue Lane Industrial Estate  
Dew Pond Lane  
Buxton  
Derbyshire  
SK17 7LN

BINGHAM TRUST

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 April 2023

**Trustees**

Mrs A M Hurst Chairperson  
Mr R A Horne  
Mrs H Mirtle  
Mrs C McMullen  
Mr E Butterley

**Independent Examiner**

Mills & Black  
Derwent House  
141-145 Dale Road  
Matlock  
Derbyshire  
DE4 3LU

**Solicitors**

Brooke-Taylor  
4 The Quadrant  
Buxton  
Derbyshire  
SK17 6AW

**Investment Advisers**

Brewin Dolphin Ltd  
12 Smithfield Street  
London  
EC1A 9BD

Approved by order of the board of trustees on 13 November 2023 and signed on its behalf by:

Mrs A M Hurst - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
BINGHAM TRUST

**Independent examiner's report to the trustees of Bingham Trust**

I report to the charity trustees on my examination of the accounts of Bingham Trust (the Trust) for the year ended 5 April 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.

I M Hayes FCA

Mills & Black  
Derwent House  
141-145 Dale Road  
Matlock  
Derbyshire  
DE4 3LU

30 November 2023

BINGHAM TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 April 2023

	Notes	Unrestricted fund £	Endowment funds £	5.4.23 Total funds £	5.4.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Investment income	2	139,546	-	139,546	121,047
<b>EXPENDITURE ON</b>					
Raising funds	3	38,107	-	38,107	30,805
<b>Charitable activities</b>					
Grants payable		180,853	-	180,853	95,224
<b>Total</b>		218,960	-	218,960	126,029
Net gains/(losses) on investments		990,000	(276,082)	713,918	143,890
<b>NET INCOME/(EXPENDITURE)</b>		910,586	(276,082)	634,504	138,908
<b>Transfers between funds</b>	11	(1,027,387)	1,027,387	-	-
<b>Net movement in funds</b>		(116,801)	751,305	634,504	138,908
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		287,832	4,991,043	5,278,875	5,139,967
<b>TOTAL FUNDS CARRIED FORWARD</b>		171,031	5,742,348	5,913,379	5,278,875

The notes form part of these financial statements

**BINGHAM TRUST**

**BALANCE SHEET**

5 April 2023

	Notes	Unrestricted fund £	Endowment funds £	5.4.23 Total funds £	5.4.22 Total funds £
<b>FIXED ASSETS</b>					
<b>Investments</b>					
Investments	7	-	5,710,602	5,710,602	4,829,242
Investment property	8	-	-	-	125,000
		-	5,710,602	5,710,602	4,954,242
<b>CURRENT ASSETS</b>					
Debtors	9	14,648	-	14,648	14,648
Prepayments and accrued income		185	-	185	1,149
Cash at bank		158,398	31,746	190,144	310,126
		173,231	31,746	204,977	325,923
<b>CREDITORS</b>					
Amounts falling due within one year	10	(2,200)	-	(2,200)	(1,290)
		-	-	-	-
<b>NET CURRENT ASSETS</b>		171,031	31,746	202,777	324,633
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		171,031	5,742,348	5,913,379	5,278,875
<b>NET ASSETS</b>		171,031	5,742,348	5,913,379	5,278,875
<b>FUNDS</b>					
	11			171,031	287,832
Unrestricted funds				5,742,348	4,991,043
Endowment funds				5,913,379	5,278,875
<b>TOTAL FUNDS</b>				5,913,379	5,278,875

The financial statements were approved by the Board of Trustees and authorised for issue on 13 November 2023 and were signed on its behalf by:

Mrs A M Hurst - Trustee

## BINGHAM TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2023

#### 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.

##### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

##### **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. INVESTMENT INCOME

	5.4.23	5.4.22
	£	£
Dividends received	134,921	116,821
National savings income bonds	150	14
Interest receivable	4,475	4,212
	<u>139,546</u>	<u>121,047</u>

BINGHAM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 April 2023

**3. RAISING FUNDS**

**Investment management costs**

	5.4.23	5.4.22
	£	£
Agents commission	-	59
Investment manager's fees	37,575	29,766
Insurance	532	431
Repairs	-	549
	38,107	30,805
	38,107	30,805

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

**5. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	5.4.23	5.4.22
Administration	1	1
	1	1

No employees received emoluments in excess of £60,000.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	121,047	-	121,047
	121,047	-	121,047
<b>EXPENDITURE ON</b>			
Raising funds	30,805	-	30,805
	30,805	-	30,805
<b>Charitable activities</b>			
Grants payable	95,224	-	95,224
	95,224	-	95,224
<b>Total</b>	126,029	-	126,029
Net gains on investments	-	143,890	143,890
	-	143,890	143,890
<b>NET INCOME/(EXPENDITURE)</b>	(4,982)	143,890	138,908
<b>Transfers between funds</b>	29,765	(29,765)	-
	29,765	(29,765)	-
<b>Net movement in funds</b>	24,783	114,125	138,908

BINGHAM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 April 2023

6. <b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted fund £	Endowment funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	263,049	4,876,918	5,139,967
	287,832	4,991,043	5,278,875
	287,832	4,991,043	5,278,875

7. <b>FIXED ASSET INVESTMENTS</b>	5.4.23 £	5.4.22 £
Shares	5,700,602	4,819,242
National Savings Income Bonds	10,000	10,000
	5,710,602	4,829,242
	5,710,602	4,829,242

Additional information as follows:

	Quoted investments £
<b>MARKET VALUE</b>	
At 6 April 2022	4,819,242
Additions	3,274,710
Disposals	(2,133,855)
Revaluations	(259,495)
	5,700,602
At 5 April 2023	5,700,602
<b>NET BOOK VALUE</b>	
At 5 April 2023	5,700,602
At 5 April 2022	4,819,242

The market value of investment assets outside the UK as at 05/04/2023 was £3,229,043 (2022: £3,030,355).

Cost or valuation at 5 April 2023 is represented by:

	Quoted investments £
Valuation in 2023	5,700,602

Investments (neither listed nor unlisted) were as follows:

	5.4.23 £	5.4.22 £
National Savings Income Bonds	10,000	10,000

BINGHAM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 April 2023

**8. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 6 April 2022	125,000
Disposals	(125,000)
	-
At 5 April 2023	-
<b>NET BOOK VALUE</b>	
At 5 April 2023	-
At 5 April 2022	125,000

If investment property had not been revalued it would have been included at the following historical cost:

	5.4.23 £	5.4.22 £
Cost	-	26,500

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.23 £	5.4.22 £
Interest free loans	14,648	14,648

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.23 £	5.4.22 £
Other creditors	2,200	1,290

**11. MOVEMENT IN FUNDS**

	At 6.4.22 £	Net movement in funds £	Transfers between funds £	At 5.4.23 £
<b>Unrestricted funds</b>				
General fund	287,832	910,586	(1,027,387)	171,031
<b>Endowment funds</b>				
Endowment - General	171,801	(276,082)	5,846,629	5,742,348
Endowment - Narrower range	643,525	-	(643,525)	-
Endowment - Wider range	4,175,717	-	(4,175,717)	-
	4,991,043	(276,082)	1,027,387	5,742,348
<b>TOTAL FUNDS</b>	5,278,875	634,504	-	5,913,379

**BINGHAM TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 April 2023

**11. 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	139,546	(218,960)	990,000	910,586
<b>Endowment funds</b>				
Endowment - General	-	-	(276,082)	(276,082)
<b>TOTAL FUNDS</b>	<u>139,546</u>	<u>(218,960)</u>	<u>713,918</u>	<u>634,504</u>

**Comparatives for movement in funds**

	At 6.4.21 £	Net movement in funds £	Transfers between funds £	At 5.4.22 £
<b>Unrestricted funds</b>				
General fund	263,049	(4,982)	29,765	287,832
<b>Endowment funds</b>				
Endowment - General	173,552	-	(1,751)	171,801
Endowment - Narrower range	1,058,363	(50,336)	(364,502)	643,525
Endowment - Wider range	3,645,003	194,226	336,488	4,175,717
	<u>4,876,918</u>	<u>143,890</u>	<u>(29,765)</u>	<u>4,991,043</u>
<b>TOTAL FUNDS</b>	<u>5,139,967</u>	<u>138,908</u>	<u>-</u>	<u>5,278,875</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	121,047	(126,029)	-	(4,982)
<b>Endowment funds</b>				
Endowment - Narrower range	-	-	(50,336)	(50,336)
Endowment - Wider range	-	-	194,226	194,226
	<u>-</u>	<u>-</u>	<u>143,890</u>	<u>143,890</u>
<b>TOTAL FUNDS</b>	<u>121,047</u>	<u>(126,029)</u>	<u>143,890</u>	<u>138,908</u>

BINGHAM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 April 2023

**11. MOVEMENT IN FUNDS - continued**

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

	At 6.4.21 £	Net movement in funds £	Transfers between funds £	At 5.4.23 £
<b>Unrestricted funds</b>				
General fund	263,049	905,604	(997,622)	171,031
<b>Endowment funds</b>				
Endowment - General	173,552	(276,082)	5,844,878	5,742,348
Endowment - Narrower range	1,058,363	(50,336)	(1,008,027)	-
Endowment - Wider range	3,645,003	194,226	(3,839,229)	-
	<u>4,876,918</u>	<u>(132,192)</u>	<u>997,622</u>	<u>5,742,348</u>
<b>TOTAL FUNDS</b>	<u><u>5,139,967</u></u>	<u><u>773,412</u></u>	<u><u>-</u></u>	<u><u>5,913,379</u></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	260,593	(344,989)	990,000	905,604
<b>Endowment funds</b>				
Endowment - General	-	-	(276,082)	(276,082)
Endowment - Narrower range	-	-	(50,336)	(50,336)
Endowment - Wider range	-	-	194,226	194,226
	<u>-</u>	<u>-</u>	<u>(132,192)</u>	<u>(132,192)</u>
<b>TOTAL FUNDS</b>	<u><u>260,593</u></u>	<u><u>(344,989)</u></u>	<u><u>857,808</u></u>	<u><u>773,412</u></u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2023.

BINGHAM TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 April 2023

	5.4.23 £	5.4.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividends received	134,921	116,821
National savings income bonds	150	14
Interest receivable	4,475	4,212
	139,546	121,047
<b>Total incoming resources</b>	139,546	121,047
 <b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Agents commission	-	59
Investment manager's fees	37,575	29,766
Insurance	532	431
Repairs	-	549
	38,107	30,805
 <b>Charitable activities</b>		
Advertising	-	144
Grants payable	150,912	85,294
	150,912	85,438
 <b>Support costs</b>		
<b>Management</b>		
Secretarial fees	4,000	4,000
Rates and water	-	560
Rent	2,880	3,120
Administration expenses	505	783
	7,385	8,463
 <b>Finance</b>		
Bank charges	106	123
 <b>Governance costs</b>		
Accountancy	1,200	1,200
Legal fees	21,250	-
	22,450	1,200
Total resources expended	218,960	126,029
<b>Net expenditure before gains and losses</b>	(79,414)	(4,982)
 <b>Realised recognised gains and losses</b>		
Carried forward	(79,414)	(4,982)

This page does not form part of the statutory financial statements

BINGHAM TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 April 2023

	5.4.23	5.4.22
	£	£
<b>Realised recognised gains and losses</b>		
Brought forward	(79,414)	(4,982)
Realised gains/(losses) on fixed asset investments	(16,587)	399,433
Realised gains/(losses) on investment property	990,000	-
	<u>893,999</u>	<u>394,451</u>
<b>Net income</b>	<u><u>893,999</u></u>	<u><u>394,451</u></u>

This page does not form part of the statutory financial statements

**THE BINGHAM TRUST**

England & Wales - Charity number 287636

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# Accounts

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REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022  
FOR  
BINGHAM TRUST

Mills & Black  
Derwent House  
141-145 Dale Road  
Matlock  
Derbyshire  
DE4 3LU

BINGHAM TRUST

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FOR THE YEAR ENDED 5 April 2022

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## BINGHAM TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 April 2022

The trustees present their report with the financial statements of the charity for the year ended 5 April 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 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objectives of the Trust are to support charitable organisations and activities in accordance with the wishes of Robert Henry Bingham as indicated above. During the year the Trustees have provided charitable funding to members of the public and organisations. Persons who have benefited from funding are all people who have met the Trustees' criteria of:

- suffering from poverty and being unable to achieve a satisfactory standard of living despite having access to statutory benefits, or
- suffering from poverty and being in need of educational support which is not available from statutory or parental sources, or
- suffering from poverty and from illness and in need of support not available from statutory authorities.

Organisations that have benefited from funding are all organisations which:

- support members of the public meeting one or more of the above criteria, or
- are community organisations providing non-profit making services to the community, or
- are non-profit making organisations involved in research into arthritis, or
- are churches, or
- are non-profit making organisations involved in advancing the arts for public benefit.

The Trustees have complied with their duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Trust has provided support to organisations and individuals experiencing times of difficulty, these grants totalled £88,044. Opportunities for support are constantly being reviewed and monitored and there has been a continuous influx of requests for assistance throughout the year.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The Trust Fund comprises a property that was originally owned by Mr Bingham and Investments in Stocks and Shares. The property is tenanted and it is the Trustees' policy to sell it only when it becomes vacant. All capital funds which become available are invested into Wider and Narrower Range Funds in accordance with the Trustee Investments Act 1961. The Trustees have a policy of investment for medium risk, with the emphasis on income rather than capital growth but not so as to adversely affect capital growth. The Trustees take the advice of the Trust's investment advisers in making decisions but try to avoid investment in certain investments which are considered to be unethical or inappropriate.

Income from investments in the year totalled £121,047, which is consistent with that received in 2021 (£122,869). Sales, purchases and restructures of shares during the year resulted in realised gains of £399,433. The market value of the share portfolio at the year end has increased in value from £4,703,366 to £4,819,242, the rise is the result of a combination of the realised gain and unrealised losses.

There are sufficient resources held in cash funds to meet requirements for charitable grants in the medium term.

The Trustees have adopted a reserves policy of attempting to draw down income funds so that reserves retained should cover funds promised to beneficiaries, potential extraordinary expenditure and the accountancy, legal and administration expenses of the Trust.

## BINGHAM TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 April 2022

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

The Trust was established under the Will of Robert Henry Bingham who died on 3 August 1977. The provisions of the Will relevant to the Trust required the Trustees to give the income of the Trust Fund to such charitable institutions or such other charitable objects in England as the Trustees in their absolute discretion select. Mr Bingham however expressed his wish as to the type of organisations and locality to which priority should be given, and the Trustees have always sought to comply with his wishes in administering the Trust. All applications received are examined carefully to ensure that these comply with the objects of the Trust.

There is no power to make donations out of capital.

##### **Trustees**

The Trustees customarily meet four times a year to consider Trust business including the making of donations. The existing Trustees have the power to appoint new Trustees at their discretion.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

287636

##### **Principal address**

Unit 1  
Tongue Lane Industrial Estate  
Dew Pond Lane  
Buxton  
Derbyshire  
SK17 7LN

##### **Trustees**

Mrs A M Hurst Chairperson  
Mr R A Horne  
Mrs H Mirtle  
Mrs C McMullen  
Mr E Butterley

##### **Independent Examiner**

Mills & Black  
Derwent House  
141-145 Dale Road  
Matlock  
Derbyshire  
DE4 3LU

##### **Solicitors**

Brooke-Taylor  
4 The Quadrant  
Buxton  
Derbyshire  
SK17 6AW

##### **Investment Advisers**

Brewin Dolphin Ltd  
12 Smithfield Street  
London  
EC1A 9BD

BINGHAM TRUST

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 April 2022

Approved by order of the board of trustees on 22 November 2022 and signed on its behalf by:

Mrs A M Hurst - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
BINGHAM TRUST

**Independent examiner's report to the trustees of Bingham Trust**

I report to the charity trustees on my examination of the accounts of Bingham Trust (the Trust) for the year ended 5 April 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.

I M Hayes  
FCA  
Mills & Black  
Derwent House  
141-145 Dale Road  
Matlock  
Derbyshire  
DE4 3LU

7 December 2022

BINGHAM TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 April 2022

	Notes	Unrestricted fund £	Endowment funds £	5.4.22 Total funds £	5.4.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Investment income	2	121,047	-	121,047	122,869
<b>EXPENDITURE ON</b>					
Raising funds	3	30,805	-	30,805	28,228
<b>Charitable activities</b>					
Grants payable		95,224	-	95,224	127,498
<b>Total</b>		126,029	-	126,029	155,726
Net gains on investments		-	143,890	143,890	853,490
<b>NET INCOME/(EXPENDITURE)</b>		(4,982)	143,890	138,908	820,633
<b>Transfers between funds</b>	11	29,765	(29,765)	-	-
<b>Net movement in funds</b>		24,783	114,125	138,908	820,633
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		263,049	4,876,918	5,139,967	4,319,334
<b>TOTAL FUNDS CARRIED FORWARD</b>		287,832	4,991,043	5,278,875	5,139,967

The notes form part of these financial statements

**BINGHAM TRUST**

**BALANCE SHEET**

5 April 2022

	Notes	Unrestricted fund £	Endowment funds £	5.4.22 Total funds £	5.4.21 Total funds £
<b>FIXED ASSETS</b>					
<b>Investments</b>					
Investments	7	-	4,829,242	4,829,242	4,713,366
Investment property	8	98,500	26,500	125,000	125,000
		98,500	4,855,742	4,954,242	4,838,366
<b>CURRENT ASSETS</b>					
Debtors	9	14,648	-	14,648	14,648
Prepayments and accrued income		1,149	-	1,149	137
Cash at bank		174,825	135,301	310,126	289,084
		190,622	135,301	325,923	303,869
<b>CREDITORS</b>					
Amounts falling due within one year	10	(1,290)	-	(1,290)	(2,268)
<b>NET CURRENT ASSETS</b>		189,332	135,301	324,633	301,601
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		287,832	4,991,043	5,278,875	5,139,967
<b>NET ASSETS</b>		287,832	4,991,043	5,278,875	5,139,967
<b>FUNDS</b>					
Unrestricted funds	11			287,832	263,049
Endowment funds				4,991,043	4,876,918
<b>TOTAL FUNDS</b>				5,278,875	5,139,967

The financial statements were approved by the Board of Trustees and authorised for issue on 22 November 2022 and were signed on its behalf by:

Mrs A M Hurst - Trustee

## BINGHAM TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 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.

##### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

##### **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. INVESTMENT INCOME

	5.4.22	5.4.21
	£	£
Rents received	-	3,776
Narrower range	26,250	33,265
Wider range	90,571	85,726
National savings income bonds	14	83
Interest receivable	4,212	19
	<hr/>	<hr/>
	121,047	122,869
	<hr/> <hr/>	<hr/> <hr/>

BINGHAM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 April 2022

**3. RAISING FUNDS**

**Investment management costs**

	5.4.22	5.4.21
	£	£
Agents commission	59	805
Investment manager's fees	29,766	26,416
Insurance	431	532
Repairs	549	475
	<u>30,805</u>	<u>28,228</u>
	<u>30,805</u>	<u>28,228</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**5. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	5.4.22	5.4.21
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	<u>122,869</u>	<u>-</u>	<u>122,869</u>
<b>EXPENDITURE ON</b>			
Raising funds	28,228	-	28,228
<b>Charitable activities</b>			
Grants payable	<u>127,498</u>	<u>-</u>	<u>127,498</u>
<b>Total</b>	<u>155,726</u>	<u>-</u>	<u>155,726</u>
Net gains on investments	<u>-</u>	<u>853,490</u>	<u>853,490</u>
<b>NET INCOME/(EXPENDITURE)</b>	(32,857)	853,490	820,633
<b>Transfers between funds</b>	<u>25,856</u>	<u>(25,856)</u>	<u>-</u>
<b>Net movement in funds</b>	(7,001)	827,634	820,633

BINGHAM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 April 2022

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Endowment funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	270,050	4,049,284	4,319,334
<b>TOTAL FUNDS CARRIED FORWARD</b>	263,049	4,876,918	5,139,967

**7. FIXED ASSET INVESTMENTS**

	5.4.22 £	5.4.21 £
Shares	4,819,242	4,703,366
National Savings Income Bonds	10,000	10,000
	4,829,242	4,713,366

Additional information as follows:

	Quoted investments £
<b>MARKET VALUE</b>	
At 6 April 2021	4,703,366
Additions	2,527,685
Disposals	(2,156,266)
Revaluations	(255,543)
At 5 April 2022	4,819,242
<b>NET BOOK VALUE</b>	
At 5 April 2022	4,819,242
At 5 April 2021	4,703,366

The market value of investment assets outside the UK as at 05/04/2022 was £3,030,356 (2021: £2,016,282).

Cost or valuation at 5 April 2022 is represented by:

	Quoted investments £
Valuation in 2022	4,819,242

Investments (neither listed nor unlisted) were as follows:

	5.4.22 £	5.4.21 £
National Savings Income Bonds	10,000	10,000

**BINGHAM TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 April 2022**

**8. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 6 April 2021	
and 5 April 2022	<u>125,000</u>
<b>NET BOOK VALUE</b>	
At 5 April 2022	<u>125,000</u>
At 5 April 2021	<u>125,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	5.4.22	5.4.21
	£	£
Cost	26,500	26,500

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.22	5.4.21
	£	£
Interest free loans	<u>14,648</u>	<u>14,648</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.22	5.4.21
	£	£
Other creditors	<u>1,290</u>	<u>2,268</u>

**11. MOVEMENT IN FUNDS**

	At 6.4.21	Net movement in funds	Transfers between funds	At 5.4.22
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	263,049	(4,982)	29,765	287,832
<b>Endowment funds</b>				
Endowment - General	173,552	-	(1,751)	171,801
Endowment - Narrower range	1,058,363	(50,336)	(364,502)	643,525
Endowment - Wider range	3,645,003	194,226	336,488	4,175,717
	<u>4,876,918</u>	<u>143,890</u>	<u>(29,765)</u>	<u>4,991,043</u>
<b>TOTAL FUNDS</b>	<u>5,139,967</u>	<u>138,908</u>	<u>-</u>	<u>5,278,875</u>

BINGHAM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 April 2022

**11. 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	121,047	(126,029)	-	(4,982)
<b>Endowment funds</b>				
Endowment - Narrower range	-	-	(50,336)	(50,336)
Endowment - Wider range	-	-	194,226	194,226
	-	-	143,890	143,890
<b>TOTAL FUNDS</b>	<u>121,047</u>	<u>(126,029)</u>	<u>143,890</u>	<u>138,908</u>

**Comparatives for movement in funds**

	At 6.4.20 £	Net movement in funds £	Transfers between funds £	At 5.4.21 £
<b>Unrestricted funds</b>				
General fund	270,050	(32,857)	25,856	263,049
<b>Endowment funds</b>				
Endowment - General	36,500	-	137,052	173,552
Endowment - Narrower range	1,170,482	64,447	(176,566)	1,058,363
Endowment - Wider range	2,842,302	789,043	13,658	3,645,003
	4,049,284	853,490	(25,856)	4,876,918
<b>TOTAL FUNDS</b>	<u>4,319,334</u>	<u>820,633</u>	<u>-</u>	<u>5,139,967</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	122,869	(155,726)	-	(32,857)
<b>Endowment funds</b>				
Endowment - Narrower range	-	-	64,447	64,447
Endowment - Wider range	-	-	789,043	789,043
	-	-	853,490	853,490
<b>TOTAL FUNDS</b>	<u>122,869</u>	<u>(155,726)</u>	<u>853,490</u>	<u>820,633</u>

BINGHAM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 April 2022

**11. MOVEMENT IN FUNDS - continued**

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

	At 6.4.20 £	Net movement in funds £	Transfers between funds £	At 5.4.22 £
<b>Unrestricted funds</b>				
General fund	270,050	(37,839)	55,621	287,832
<b>Endowment funds</b>				
Endowment - General	36,500	-	135,301	171,801
Endowment - Narrower range	1,170,482	14,111	(541,068)	643,525
Endowment - Wider range	2,842,302	983,269	350,146	4,175,717
	<u>4,049,284</u>	<u>997,380</u>	<u>(55,621)</u>	<u>4,991,043</u>
<b>TOTAL FUNDS</b>	<u>4,319,334</u>	<u>959,541</u>	<u>-</u>	<u>5,278,875</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	243,916	(281,755)	-	(37,839)
<b>Endowment funds</b>				
Endowment - Narrower range	-	-	14,111	14,111
Endowment - Wider range	-	-	983,269	983,269
	<u>-</u>	<u>-</u>	<u>997,380</u>	<u>997,380</u>
<b>TOTAL FUNDS</b>	<u>243,916</u>	<u>(281,755)</u>	<u>997,380</u>	<u>959,541</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2022.

BINGHAM TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 April 2022

	5.4.22 £	5.4.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Rents received	-	3,776
Narrower range	26,250	33,265
Wider range	90,571	85,726
National savings income bonds	14	83
Interest receivable	4,212	19
	121,047	122,869
<b>Total incoming resources</b>	121,047	122,869
 <b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Agents commission	59	805
Investment manager's fees	29,766	26,416
Insurance	431	532
Repairs	549	475
	30,805	28,228
 <b>Charitable activities</b>		
Advertising	144	198
Grants payable	85,294	118,679
	85,438	118,877
 <b>Support costs</b>		
<b>Management</b>		
Secretarial fees	4,000	4,000
Rates and water	560	-
Rent	3,120	2,880
Administration expenses	783	454
	8,463	7,334
 <b>Finance</b>		
Bank charges	123	87
 <b>Governance costs</b>		
Accountancy	1,200	1,200
	126,029	155,726
<b>Total resources expended</b>	126,029	155,726
<b>Net expenditure before gains and losses</b>	(4,982)	(32,857)
 <b>Realised recognised gains and losses</b>		
Carried forward	(6,182)	(34,057)

This page does not form part of the statutory financial statements

BINGHAM TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 April 2022

	5.4.22	5.4.21
	£	£
<b>Realised recognised gains and losses</b>		
Brought forward	(6,182)	(34,057)
Realised gains/(losses) on fixed asset investments	399,433	66,778
<b>Net income</b>	<u>394,451</u>	<u>33,921</u>

This page does not form part of the statutory financial statements

**THE BINGHAM TRUST**

England & Wales - Charity number 287636

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# Accounts

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REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021  
FOR  
BINGHAM TRUST

Mills & Black  
Derwent House  
141-145 Dale Road  
Matlock  
Derbyshire  
DE4 3LU

BINGHAM TRUST

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FOR THE YEAR ENDED 5 April 2021

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## BINGHAM TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 April 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 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 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objectives of the Trust are to support charitable organisations and activities in accordance with the wishes of Robert Henry Bingham as indicated above. During the year the Trustees have provided charitable funding to members of the public and organisations. Persons who have benefited from funding are all people who have met the Trustees' criteria of:

- suffering from poverty and being unable to achieve a satisfactory standard of living despite having access to statutory benefits, or
- suffering from poverty and being in need of educational support which is not available from statutory or parental sources, or
- suffering from poverty and from illness and in need of support not available from statutory authorities.

Organisations that have benefited from funding are all organisations which:

- support members of the public meeting one or more of the above criteria, or
- are community organisations providing non-profit making services to the community, or
- are non-profit making organisations involved in research into arthritis, or
- are churches, or
- are non-profit making organisations involved in advancing the arts for public benefit.

The Trustees have complied with their duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Trust has provided support to organisations and individuals experiencing times of difficulty, these grants totalled £118,679. Opportunities for support are constantly being reviewed and monitored and there has been a continuous influx of requests for assistance throughout the year.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The Trust Fund comprises a property that was originally owned by Mr Bingham and Investments in Stocks and Shares. The property is tenanted and it is the Trustees' policy to sell it only when it becomes vacant. All capital funds which become available are invested into Wider and Narrower Range Funds in accordance with the Trustee Investments Act 1961. The Trustees have a policy of investment for medium risk, with the emphasis on income rather than capital growth but not so as to adversely affect capital growth. The Trustees take the advice of the Trust's investment advisers in making decisions but try to avoid investment in certain investments which are considered to be unethical or inappropriate.

Income from investments has fallen by £35,129, due to a significant reduction in dividend income. Sales, purchases and restructures of shares during the year resulted in realised gains of £66,778. The market value of the share portfolio, as at the year end, has increased in value from £4,012,784 to £4,703,366, reflecting the stock market as a whole, which has recovered over the past year since the stock market crash caused by the COVID-19 epidemic.

There are sufficient resources held in cash funds to meet requirements for charitable grants in the medium term.

The Trustees have adopted a reserves policy of attempting to draw down income funds so that reserves retained should cover funds promised to beneficiaries, potential extraordinary expenditure and the accountancy, legal and administration expenses of the Trust.

## BINGHAM TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 April 2021

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

The Trust was established under the Will of Robert Henry Bingham who died on 3 August 1977. The provisions of the Will relevant to the Trust required the Trustees to give the income of the Trust Fund to such charitable institutions or such other charitable objects in England as the Trustees in their absolute discretion select. Mr Bingham however expressed his wish as to the type of organisations and locality to which priority should be given, and the Trustees have always sought to comply with his wishes in administering the Trust. All applications received are examined carefully to ensure that these comply with the objects of the Trust.

There is no power to make donations out of capital.

##### **Trustees**

The Trustees customarily meet four times a year to consider Trust business including the making of donations. The existing Trustees have the power to appoint new Trustees at their discretion.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

287636

##### **Principal address**

Unit 1  
Tongue Lane Industrial Estate  
Dew Pond Lane  
Buxton  
Derbyshire  
SK17 7LN

##### **Trustees**

Mrs A M Hurst Chairperson  
Mr R A Horne  
Mrs H Mirtle  
Mrs C McMullen  
Mr E Butterley

##### **Independent Examiner**

Mills & Black  
Derwent House  
141-145 Dale Road  
Matlock  
Derbyshire  
DE4 3LU

##### **Solicitors**

Brooke-Taylor  
4 The Quadrant  
Buxton  
Derbyshire  
SK17 6AW

##### **Investment Advisers**

Brewin Dolphin Ltd  
12 Smithfield Street  
London  
EC1A 9BD

BINGHAM TRUST

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 April 2021

Approved by order of the board of trustees on 19 November 2021 and signed on its behalf by:

Mrs A M Hurst - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
BINGHAM TRUST

**Independent examiner's report to the trustees of Bingham Trust**

I report to the charity trustees on my examination of the accounts of Bingham Trust (the Trust) for the year ended 5 April 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.

M W Thomas  
ACA  
Mills & Black  
Derwent House  
141-145 Dale Road  
Matlock  
Derbyshire  
DE4 3LU

23 November 2021

BINGHAM TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 April 2021

	Notes	Unrestricted fund £	Endowment funds £	5.4.21 Total funds £	5.4.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Investment income	2	122,869	-	122,869	157,998
<b>EXPENDITURE ON</b>					
Raising funds	3	28,228	-	28,228	31,081
<b>Charitable activities</b>					
Grants payable		127,498	-	127,498	135,346
<b>Total</b>		<u>155,726</u>	<u>-</u>	<u>155,726</u>	<u>166,427</u>
Net gains/(losses) on investments		-	853,490	853,490	(602,042)
<b>NET INCOME/(EXPENDITURE)</b>		<u>(32,857)</u>	<u>853,490</u>	<u>820,633</u>	<u>(610,471)</u>
<b>Transfers between funds</b>	11	<u>25,856</u>	<u>(25,856)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(7,001)</u>	<u>827,634</u>	<u>820,633</u>	<u>(610,471)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		270,050	4,049,284	4,319,334	4,929,805
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>263,049</u></u>	<u><u>4,876,918</u></u>	<u><u>5,139,967</u></u>	<u><u>4,319,334</u></u>

The notes form part of these financial statements

**BINGHAM TRUST**

**BALANCE SHEET**

5 April 2021

	Notes	Unrestricted fund £	Endowment funds £	5.4.21 Total funds £	5.4.20 Total funds £
<b>FIXED ASSETS</b>					
<b>Investments</b>					
Investments	7	-	4,713,366	4,713,366	4,022,784
Investment property	8	98,500	26,500	125,000	125,000
		98,500	4,739,866	4,838,366	4,147,784
<b>CURRENT ASSETS</b>					
Debtors	9	14,648	-	14,648	14,648
Prepayments and accrued income		137	-	137	288
Cash at bank		152,032	137,052	289,084	158,965
		166,817	137,052	303,869	173,901
<b>CREDITORS</b>					
Amounts falling due within one year	10	(2,268)	-	(2,268)	(2,351)
<b>NET CURRENT ASSETS</b>		164,549	137,052	301,601	171,550
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		263,049	4,876,918	5,139,967	4,319,334
<b>NET ASSETS</b>		263,049	4,876,918	5,139,967	4,319,334
<b>FUNDS</b>					
Unrestricted funds	11			263,049	270,050
Endowment funds				4,876,918	4,049,284
<b>TOTAL FUNDS</b>				5,139,967	4,319,334

The financial statements were approved by the Board of Trustees and authorised for issue on 19 November 2021 and were signed on its behalf by:

Mrs A M Hurst - Trustee

## BINGHAM TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 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.

##### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

##### **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. INVESTMENT INCOME

	5.4.21	5.4.20
	£	£
Rents received	3,776	2,523
Narrower range	33,265	37,974
Wider range	85,726	117,273
National savings income bonds	83	106
Interest receivable	19	122
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	122,869	157,998
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BINGHAM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 April 2021

**3. RAISING FUNDS**

**Investment management costs**

	5.4.21	5.4.20
	£	£
Agents commission	805	653
Investment manager's fees	26,416	29,465
Insurance	532	811
Repairs	475	152
	<u>28,228</u>	<u>31,081</u>
	<u>28,228</u>	<u>31,081</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

**5. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	5.4.21	5.4.20
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	157,998	-	157,998
<b>EXPENDITURE ON</b>			
Raising funds	31,081	-	31,081
<b>Charitable activities</b>			
Grants payable	135,346	-	135,346
	<u>166,427</u>	<u>-</u>	<u>166,427</u>
<b>Total</b>	166,427	-	166,427
Net gains/(losses) on investments	-	(602,042)	(602,042)
	<u>(8,429)</u>	<u>(602,042)</u>	<u>(610,471)</u>
<b>NET INCOME/(EXPENDITURE)</b>	(8,429)	(602,042)	(610,471)
<b>Transfers between funds</b>	2,986	(2,986)	-
	<u>(5,443)</u>	<u>(605,028)</u>	<u>(610,471)</u>
<b>Net movement in funds</b>	(5,443)	(605,028)	(610,471)

BINGHAM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 April 2021

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Endowment funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	275,493	4,654,312	4,929,805
	270,050	4,049,284	4,319,334
	270,050	4,049,284	4,319,334

**7. FIXED ASSET INVESTMENTS**

	5.4.21 £	5.4.20 £
Shares	4,703,366	4,012,784
National Savings Income Bonds	10,000	10,000
	4,713,366	4,022,784
	4,713,366	4,022,784

Additional information as follows:

	Quoted investments £
<b>MARKET VALUE</b>	
At 6 April 2020	4,012,784
Additions	708,174
Disposals	(801,420)
Revaluations	783,828
	4,703,366
At 5 April 2021	4,703,366
<b>NET BOOK VALUE</b>	
At 5 April 2021	4,703,366
At 5 April 2020	4,012,784

The market value of investment assets outside the UK as at 05/04/2021 was £2,016,282 (2020: £1,358,244).

Cost or valuation at 5 April 2021 is represented by:

	Quoted investments £
Valuation in 2021	4,703,366

Investments (neither listed nor unlisted) were as follows:

	5.4.21 £	5.4.20 £
National Savings Income Bonds	10,000	10,000

**BINGHAM TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 April 2021**

**8. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 6 April 2020	
and 5 April 2021	125,000
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<b>NET BOOK VALUE</b>	
At 5 April 2021	125,000
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At 5 April 2020	125,000
	<hr/> <hr/>

If investment property had not been revalued it would have been included at the following historical cost:

	5.4.21	5.4.20
	£	£
Cost	26,500	26,500

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.21	5.4.20
	£	£
Interest free loans	14,648	14,648
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**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.21	5.4.20
	£	£
Other creditors	2,268	2,351
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**11. MOVEMENT IN FUNDS**

	At 6.4.20	Net movement	Transfers between	At
	£	in funds	funds	5.4.21
		£	£	£
<b>Unrestricted funds</b>				
General fund	270,050	(32,857)	25,856	263,049
<b>Endowment funds</b>				
Endowment - General	36,500	-	137,052	173,552
Endowment - Narrower range	1,170,482	64,447	(176,566)	1,058,363
Endowment - Wider range	2,842,302	789,043	13,658	3,645,003
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	4,049,284	853,490	(25,856)	4,876,918
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<b>TOTAL FUNDS</b>	4,319,334	820,633	-	5,139,967
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BINGHAM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 April 2021

**11. 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	122,869	(155,726)	-	(32,857)
<b>Endowment funds</b>				
Endowment - Narrower range	-	-	64,447	64,447
Endowment - Wider range	-	-	789,043	789,043
	-	-	853,490	853,490
<b>TOTAL FUNDS</b>	<u>122,869</u>	<u>(155,726)</u>	<u>853,490</u>	<u>820,633</u>

**Comparatives for movement in funds**

	At 6.4.19 £	Net movement in funds £	Transfers between funds £	At 5.4.20 £
<b>Unrestricted funds</b>				
General fund	275,493	(8,429)	2,986	270,050
<b>Endowment funds</b>				
Endowment - General	36,500	-	-	36,500
Endowment - Narrower range	1,184,162	(13,680)	-	1,170,482
Endowment - Wider range	3,433,650	(588,362)	(2,986)	2,842,302
	4,654,312	(602,042)	(2,986)	4,049,284
<b>TOTAL FUNDS</b>	<u>4,929,805</u>	<u>(610,471)</u>	<u>-</u>	<u>4,319,334</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	157,998	(166,427)	-	(8,429)
<b>Endowment funds</b>				
Endowment - Narrower range	-	-	(13,680)	(13,680)
Endowment - Wider range	-	-	(588,362)	(588,362)
	-	-	(602,042)	(602,042)
<b>TOTAL FUNDS</b>	<u>157,998</u>	<u>(166,427)</u>	<u>(602,042)</u>	<u>(610,471)</u>

BINGHAM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 April 2021

**11. MOVEMENT IN FUNDS - continued**

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

	At 6.4.19 £	Net movement in funds £	Transfers between funds £	At 5.4.21 £
<b>Unrestricted funds</b>				
General fund	275,493	(41,286)	28,842	263,049
<b>Endowment funds</b>				
Endowment - General	36,500	-	137,052	173,552
Endowment - Narrower range	1,184,162	50,767	(176,566)	1,058,363
Endowment - Wider range	3,433,650	200,681	10,672	3,645,003
	<u>4,654,312</u>	<u>251,448</u>	<u>(28,842)</u>	<u>4,876,918</u>
<b>TOTAL FUNDS</b>	<u>4,929,805</u>	<u>210,162</u>	<u>-</u>	<u>5,139,967</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	280,867	(322,153)	-	(41,286)
<b>Endowment funds</b>				
Endowment - Narrower range	-	-	50,767	50,767
Endowment - Wider range	-	-	200,681	200,681
	<u>-</u>	<u>-</u>	<u>251,448</u>	<u>251,448</u>
<b>TOTAL FUNDS</b>	<u>280,867</u>	<u>(322,153)</u>	<u>251,448</u>	<u>210,162</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2021.

BINGHAM TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 April 2021

	5.4.21 £	5.4.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Rents received	3,776	2,523
Narrower range	33,265	37,974
Wider range	85,726	117,273
National savings income bonds	83	106
Interest receivable	19	122
	122,869	157,998
<b>Total incoming resources</b>	122,869	157,998
 <b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Agents commission	805	653
Investment manager's fees	26,416	29,465
Insurance	532	811
Repairs	475	152
	28,228	31,081
 <b>Charitable activities</b>		
Advertising	198	-
Grants payable	118,679	126,610
	118,877	126,610
 <b>Support costs</b>		
<b>Management</b>		
Secretarial fees	4,000	4,000
Rent	2,880	2,880
Administration expenses	454	536
	7,334	7,416
 <b>Finance</b>		
Bank charges	87	120
 <b>Governance costs</b>		
Accountancy	1,200	1,200
	155,726	166,427
<b>Total resources expended</b>	155,726	166,427
<b>Net expenditure before gains and losses</b>	(32,857)	(8,429)
 <b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	66,778	5,019
<b>Net income/(expenditure)</b>	33,921	(3,410)

This page does not form part of the statutory financial statements