

**Charity registration number 296885**

**THE ALBERT VAN DEN BERGH CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

# THE ALBERT VAN DEN BERGH CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs J M Hartley Mrs N A Glover Mr D E Webster Mrs T Barrett
<b>Chief executive</b>	Mrs J M Hartley
<b>Charity number</b>	296885
<b>Principal address</b>	Trevornick Farmhouse Holywell Bay Newquay Cornwall United Kingdom TR8 5PW
<b>Independent examiner</b>	David Howard 1 Park Road Hampton Wick Kingston Upon Thames KT1 4AS
<b>Bankers</b>	Lloyds Private Banking 25 Gresham Street London EC2V 7HN
<b>Investment advisors</b>	Brewin Dolphin Ltd The Paragon Counterslip Bristol BS1 6BX

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# THE ALBERT VAN DEN BERGH CHARITABLE TRUST

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# THE ALBERT VAN DEN BERGH CHARITABLE TRUST

## TRUSTEES REPORT

*FOR THE YEAR ENDED 5 APRIL 2024*

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The Trustees present their annual report and financial statements for the year ended 5 April 2024.

### Objectives and activities

#### Objectives of the trust

The objects of the trust are for the trustees to use their discretion to apply the income and/or capital for the benefit of other worldwide charities. They particularly support charities which assist health research, and care for the elderly and children.

#### Risk assessment

The trustees have considered the various risks to which the trust is potentially exposed, and are satisfied that adequate measures are in place to identify, assess and mitigate the effects of these risks.

#### Public benefit reporting

The trustees regularly review the range of grants to be made to ensure the trust's activities are for the public benefit. The reviews include obtaining the advice on a professional basis of Dr Fiona Cornish, who reviews all of the charities to which grants are made in the medical and care fields.

#### Achievements and performance

The Charitable Trust is proud to have been able to help a variety of Charities which are mostly based in the UK. We are all about supporting the people these small hard working charities help. They are really our focus. In this very tricky time of cost of living crisis we have an emphasis on Community and health, as the private sector now has a huge role to pay; and financing this can be hard work for many groups, helping them is very rewarding.

We also had a working trip to Kenya and Tanzania to see 3 different charities we have supported for many years. The purpose of the trip was to analyse the work they do and whether we should continue to support them on an annual basis. The value for money helping these groups in Africa is extraordinary, every penny goes a long way. The work these groups do to help a huge cross section of people in the community is so rewarding to see and feels essential to the wellbeing of these small communities.

We also support to the best of our ability the prevention of climate change and cultural charities.

### Financial review

#### Review of the year

The net assets of the fund Increased by £263,250 (2023: £270,383 decrease) during the year, and amounted to £4,037,156 (2023: £3,773,906) at the year end. Realised and unrealised investment gains amounted to £362,053 (2023: £190,057 Losses). Charitable donations totalling £142,500 (2023: £146,620) were made to a total of 64 (2023:60) individual organisations during the year.

# THE ALBERT VAN DEN BERGH CHARITABLE TRUST

## TRUSTEES REPORT (CONTINUED)

*FOR THE YEAR ENDED 5 APRIL 2024*

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### **Structure, governance and management**

#### **Constitution**

The trustees submit the Annual Report of the Albert van den Bergh Charitable Trust for the year ended 5 April 2023. The charitable trust is registered with the Charity Commissioners (No 296885) and is constituted by a settlement deed sealed by the trustees on 21 April 1987.

#### **The Settlement**

In a settlement dated 21 April 1987 James Philip van den Bergh settled £10 on a Charitable Trust to be called the Albert van den Bergh Charitable Trust. The power of appointing additional or new trustees is vested in the current trustees.

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

Mrs J M Hartley

Mrs N A Glover

Mr D E Webster

Mrs T Barrett

#### **Appointment of trustees**

Trustees are appointed accordingly at each Annual General Meeting. Trustees are appointed at the Annual General Meeting by way of a majority vote.

#### **Investment powers and policy**

Under the settlement deed, the trustees have the power to make any investment which they see fit. From time to time they may appoint a qualified adviser to assist them with these decisions. The trustees consider that the investment portfolio performance during the year has been satisfactory to meet its aim of maintaining an investment income of circa £100,000, notwithstanding short term reductions in possible yields due to adverse circumstances. An annual performance review is carried out in June each year.

#### **Reserves policy**

The trustees regularly review the reserves of the charity. This review encompasses the nature of the income and expenditure streams, the need to match variable income with fixed overheads and the nature of the reserves. A general unrestricted reserve is maintained including investments with an investment objective to produce a 3% yield to produce annual income from which donations can be paid. The majority of the charity's reserves are held as quoted investments for a moderate short term growth and the management performance of this is reviewed on an annual basis.

# THE ALBERT VAN DEN BERGH CHARITABLE TRUST

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2024**

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### Statement of Trustees responsibilities

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

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

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

The Trustees report was approved by the Committee of Trustees on : .....

.....  
Mrs J M Hartley  
**Trustee**

.....  
Mrs N A Glover  
**Trustee**

.....  
Mr D E Webster  
**Trustee**

.....  
Mrs T Barrett  
**Trustee**

# THE ALBERT VAN DEN BERGH CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE ALBERT VAN DEN BERGH CHARITABLE TRUST

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I report to the Trustees on my examination of the financial statements of The Albert Van Den Bergh Charitable Trust (the Charity) for the year ended 5 April 2024.

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

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

The charity's trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the Act 2011)) and that an independent examination is needed.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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).

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

**David Howard**

1 Park Road  
Hampton Wick  
Kingston Upon Thames  
KT1 4AS

Dated: .....

**THE ALBERT VAN DEN BERGH CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

***FOR THE YEAR ENDED 5 APRIL 2024***

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
<b><u>Income from:</u></b>			
Investments	3	82,857	100,809
<b><u>Expenditure on:</u></b>			
Raising funds	4	18,745	29,821
Charitable activities	5	162,915	151,314
<b>Total expenditure</b>		181,660	181,135
Net gains/(losses) on investments	10	362,053	(190,057)
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		263,250	(270,383)
Fund balances at 6 April 2023		3,773,906	4,044,289
<b>Fund balances at 5 April 2024</b>		4,037,156	3,773,906

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.



# THE ALBERT VAN DEN BERGH CHARITABLE TRUST

## BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Investments	12		3,963,430		3,722,120
<b>Current assets</b>					
Debtors	13	5,791		8,437	
Investments	14	65,500		38,762	
Cash at bank and in hand		11,657		13,008	
			82,948		60,207
<b>Creditors: amounts falling due within one year</b>	15	(9,222)		(8,421)	
Net current assets			73,726		51,786
<b>Total assets less current liabilities</b>			4,037,156		3,773,906
<b>Income funds</b>					
Unrestricted funds			4,037,156		3,773,906
			4,037,156		3,773,906

The financial statements were approved by the Trustees on .....

.....  
Mrs J M Hartley  
Trustee

# THE ALBERT VAN DEN BERGH CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 5 APRIL 2024*

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### 1 Accounting policies

#### Charity information

The Albert Van Den Bergh Charitable Trust is registered with the Charity Commissioners (No 296885) and is constituted by a settlement deed sealed by the trustees on 21 April 1987.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and “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)” (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Monetary amounts are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention where applicable. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

#### 1.4 Income

Dividend income is brought into accounts when the trust is entitled to the income. All other income is accounted for on an accruals basis.

#### 1.5 Expenditure

Donations are recorded once the Trust has made an unconditional commitment to pay the donation and this is either by when it is communicated to the beneficiary or the donation has been paid, whichever is the earlier. All other expenditure is accounted for on an accruals basis.

#### Apportionment of support costs

Support costs are apportioned between donations to charities and property management as a proportion of total income, excluding bank charges, relevant to each activity.

# THE ALBERT VAN DEN BERGH CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

### 1 Accounting policies

(Continued)

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Investments are stated at market value. Realised and unrealised gains are shown on the Statement of Financial Activities. Valuations exclude accrued interest on Government and Corporate Bonds.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

### 2 Critical accounting estimates and judgements

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

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

### 3 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Income from listed investments	51,413	95,175
Interest receivable	31,444	5,634
	<u>82,857</u>	<u>100,809</u>

**THE ALBERT VAN DEN BERGH CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 5 APRIL 2024***

**4 Raising funds**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Investment management	18,745	29,821
	<u>18,745</u>	<u>29,821</u>

**5 Charitable activities**

	<b>Charitable Expenditure</b>	<b>Charitable Expenditure</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Donations to charities (see note 6)	142,500	146,620
Share of support costs (see note 7)	17,115	1,274
Share of governance costs (see note 7)	3,300	3,420
	<u>162,915</u>	<u>151,314</u>

# THE ALBERT VAN DEN BERGH CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 5 APRIL 2024*

### 6 Donations to charities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Grants to institutions:		
Cultural charities	1,000	1,000
Conservation	10,000	23,500
Disadvantaged	19,500	12,500
Disability	11,000	11,000
Help in the Community	31,000	31,900
Homelessness	6,000	4,000
Hospices	5,000	5,000
Medical research, care and support	8,000	14,000
Mental health	6,000	7,000
Overseas	20,000	29,720
Servicemen and women	5,000	3,000
Churches	5,000	4,000
Climate change	15,000	-
	<u>142,500</u>	<u>146,620</u>

The charity meets its charitable purposes by making donations. The majority of the organisations who received donations are in the UK and concerned with health research and care for patients with cancer, multiple sclerosis, parkinsons and other diseases and disabilities. Institutions that care for the elderly and children's charities are also supported with donations. A full list of donations may be obtained from the trust by request.

**THE ALBERT VAN DEN BERGH CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2024**

**7 Support costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
IT and support costs	702	-	702	252
Travel expenses	16,381	-	16,381	975
Bank charges	32	-	32	47
Independent examiners fee	-	3,300	3,300	3,420
	<u>17,115</u>	<u>3,300</u>	<u>20,415</u>	<u>4,694</u>
Analysed between Charitable activities	<u>17,115</u>	<u>3,300</u>	<u>20,415</u>	<u>4,694</u>

**8 Trustees**

The trustees neither received nor waived any other emoluments during the year.

Out of pocket expenses including travel and subsistence and general expenses, totalling £1,355 (2023: £975) were reimbursed to four (2023: two) trustees during the year.

Key management personnel consist of the three Trustees, all of which receive no remuneration other than as stated.

**9 Employees**

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

**THE ALBERT VAN DEN BERGH CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2024**

**10 Net gains/(losses) on investments**

	Unrestricte d funds	Unrestricte d funds
	2024 £	2023 £
Gain/(loss) on sale of investments	362,053	(190,057)

**11 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**12 Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2023	3,722,120
Additions	945,439
Valuation changes	362,053
Disposals	(1,066,182)
At 5 April 2024	3,963,430
<b>Carrying amount</b>	
At 05 April 2024	3,963,430
At 05 April 2023	3,722,120

**13 Debtors**

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	5,791	8,437

**THE ALBERT VAN DEN BERGH CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 5 APRIL 2024***

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**14 Current asset investments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Cash at fund managers	65,500	38,762
	<u>          </u>	<u>          </u>

**15 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditors	9,222	8,421
	<u>          </u>	<u>          </u>

**16 Related party transactions**

There were no disclosable related party transactions during the year (2023 - none).