



# Annual Report & Financial Statements for the Year Ended 31 March 2022

Ben – Motor and Allied Trades Benevolent  
Fund (Limited by guarantee)

**ben**  
Support for life

# Contents

Chair and CEO statement	2
Trustees' report (including strategic report)	3
Health & wellbeing support	4
Fundraising	10
Care, housing and community	12
Lynwood Village	19
Group	21
Future plans and priorities	24
Financial review	25
How we work	31
Statement of Trustees' Responsibilities	34
Auditor's report	35
Financial statements	
Consolidated statement of financial activities	38
Balance sheets	39
Consolidated statement of cash flows	40
Notes to the financial statements	41
Patron and Trustees	64
Officers and Advisers	65

# Chair and CEO statement

Welcome to Ben's story of 2021-2022 (FY22), a year that started under lockdown and ended as we tentatively embraced a return to 'almost normal'. In another year of high demand for our services, we met numerous challenges head-on and emerged stronger as a result.

## Our Health and Wellbeing services for people in the automotive industry

Demand for our Health and Wellbeing services was higher than ever during FY22. We delivered increased support on every metric, from helpline calls to interventions, referrals and grants issued. We are hugely thankful to our colleagues for working so hard and to our supporters for enabling us to meet this need. Our corporate partners responded magnificently this year, alongside numerous individual fundraising efforts. We also completed the development of BenWell, a new product that provides support and insight to individuals and companies to improve health and wellbeing across the workforce.

## Our care homes, sheltered housing communities, day centre and retirement village

Despite the pressures of operating under Covid, we met our commitment to focus on delivering person-centred care. A key component of this was mapping the competencies required to deliver the 'Best Lives' operating model in our care homes and beginning its implementation. This will enable residents to receive wholly individualised care while Care colleagues will be able to develop additional competencies through training, which will be recognised in their salary.

At Town Thorns, the first phase of the property refurbishment was completed, and the second phase is underway, generating a feeling of optimism and encouragement among residents and their families. In Lynwood Village, the final phase of development was completed, and the rebased service charge has clarified service level agreements leading to improved relationships between owners and the management team.

## Our people

Much of the progress made this year has been due to our focus on putting people first. We introduced new ways of recognising and rewarding our colleagues'



contributions, created more opportunities for learning and development and focused strongly on employee engagement. We also listened. We gathered employee feedback and developed a new package of benefits and a renewed focus on employee wellbeing. As a result, we ended the year with higher numbers of people from across the organisation reporting a greater sense of connection to our work, our leadership and executive team.

## Board Effectiveness Review

Through a planned Board Effectiveness Review, it was agreed that we would reduce the number of committees with more focus on full Board meetings. This brings all Board members closer to our day-to-day activities, enabling them to better understand the positive impact we have on individuals and how we might increase the effectiveness of our support.

## Delivering our five-year plan

This report will show how we have made good progress in our five-year journey towards operational sustainability. Because of the impact of Covid, the review of this plan has, with the support of the Trustees, been extended by one year to October 2023.

Despite the challenges, our operational financial performance for FY22 improved significantly compared to FY21, thanks in part to strong support from our corporate supporters and numerous individual fundraisers along with improved occupancy in our care homes as the year progressed.

As we continue our journey, we look forward to supporting more people with better services than ever before. Our thanks, as ever, go to every Ben colleague for their tremendously hard work over the last year, and to every person who has helped us by fundraising, donating and raising awareness. Thank you!

Steve Nash

Zara Ross

# Trustees' Report including Strategic Report

## Our purpose

Ben's purpose is to provide support for life to the people of the automotive industry and their family dependents through our Health & Wellbeing and Care services. Our Care services are also available to the wider public.

## Our strategy

In the fourth year of our five-year plan, we sought to deliver high quality support to more people than ever, through three strategic priorities:

1. Health and Wellbeing services: increase our impact via significant growth in service delivery, awareness, engagement and income by seeking new commercial and fundraising opportunities.
2. Care services: progress our sustainability journey by implementing a 'Best Lives' operating model and improving underlying financial performance alongside driving up colleague recruitment and ensuring retention.
3. Putting people first: focus on values and develop our people by maintaining our focus on the leadership, management, development, reward and engagement with colleagues throughout the organisation.

Because of the impact of Covid, our five-year plan was extended by one year and our next major strategic review will take place in October 2023.





# Health & Wellbeing

In FY22, Ben's Health & Wellbeing frontline services saw their highest level of demand to date, and nearly doubled the number of people to whom they provided direct support; an increase of 91% on FY21. More than 2,600 people with automotive industry connections who reached out for help last year received direct support. These services were exclusively funded through individual and corporate donors, partnerships with automotive employers and income generated through events and commercial activities.

# Supporting individuals and their families

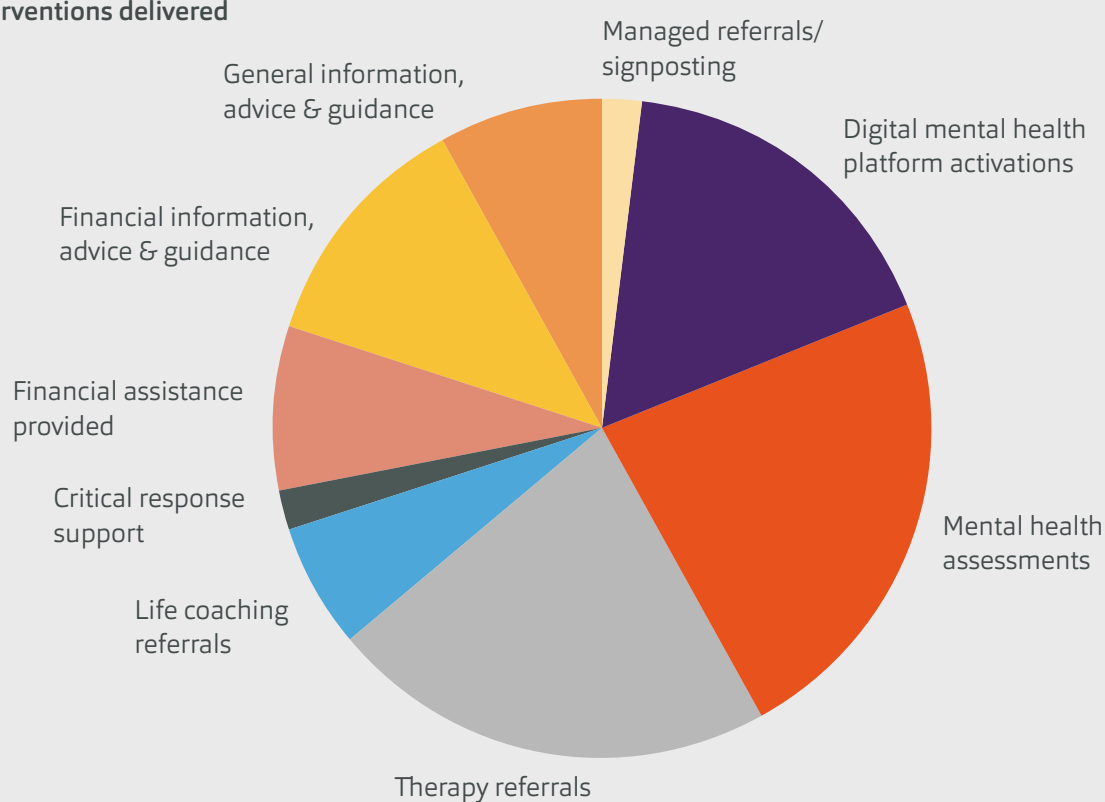
In FY22 our Health and Wellbeing services saw their highest level of demand to date.

Operating from 8am to 8pm Monday to Friday, Ben's Helpline managed 12,006 enquiries offering information advice and guidance, and provided a listening ear for anyone struggling or in crisis. The team also responded to urgent need cases with immediate financial assistance

to alleviate distress or to provide for basic human needs such as food and shelter for individuals and their families.

Our Support and Specialist Services delivered 4,535 interventions for 2,681 individuals and their families, as outlined below:

## Interventions delivered



Intervention	Number	Increase on FY21
Digital mental health platform activations	800	17%
Mental health assessments	1,034	23%
Therapy referrals	989	22%
Life coaching referrals	263	6%
Critical response support	77	2%
Financial assistance provided	352	8%
Financial information, advice & guidance	531	12%
General information, advice & guidance	375	8%
Managed referrals / signposting	114	2%

## FY22 saw a significant increase in charitable impact.

### Highlights include:

- 22% increase in welfare grants for individuals (and their family dependants) struggling to make ends meet or affected by significant (and usually unexpected) life changing events.
- 56% uplift in mental health assessments via Specialist Services hosting Ben's Mental Health Pathway
- 75% increase in counselling, talking or specialist therapy referrals resulting in a 64% increase in spend for therapies as well as supporting 36% more individuals through Ben's life coaching service.
- The launch of Ben's new website enhanced user experience from both desktop and mobile devices, and delivered quicker and easier access to preventative self-help content.

## Making a positive difference

FY22 also saw the introduction of new service metrics to measure performance against our mission of 'making a positive difference to the lives of automotive people and their families'. Average Net Promotor Scores (NPS) for frontline services across the year was 77+, representing 'excellent' and all outcome measure indicators demonstrated positive change results, including:

- 77% of individuals being helped by our Support Services team reported progress in at least one area
- 87% of individuals participating in life coaching reported positive progress on 'distance travelled' markers
- 55% of those participating on SilverCloud (digital mental health platform) with Ben support show reliable improvement, in line with government targets for mental health referrals.




# Our impact in Health & Wellbeing Services

12,006 

Helpline enquiries,  
56% increase vs FY21

£2.3m 


Total spend on charitable  
activities (FY21: £1.7m)

2,681 

Number of individuals supported,  
91% increase vs FY21

1,403 

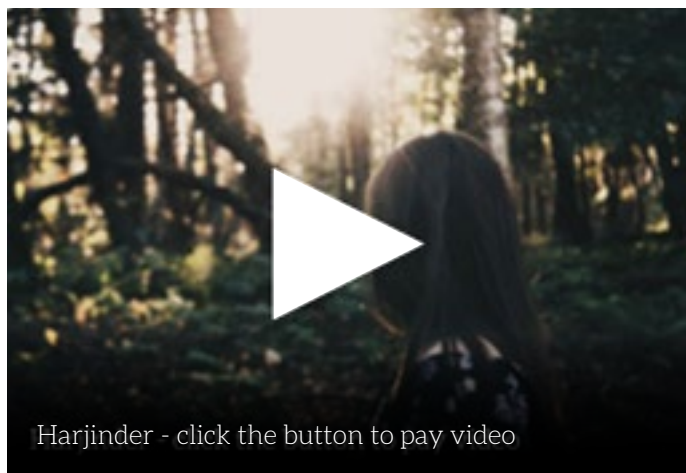
Support cases,  
24% increase vs FY21

304,867 

Total website visits,  
4% increase vs FY21



# Our impact on individuals



'I cannot repay or pay forward the kindness provided by Ben, but I speak highly and praise well this charity, and all that you have done for myself and my young child - in our darkest and most difficult time of need.' **Harjinder**



'When I made it to the local country park in my new wheelchair, it was amazing to be out again, to smell the air, see the sun, trees, lakes, and wildlife, it completely wiped me out afterwards, but it was so very much worth it. Thank you for all Ben has done for me and my family.' **Zoe**



'I approached Ben due to my mental wellbeing, I wanted to be happier and not feel so 'doom and gloom' about the world around me, to feel more positive and be able to handle situations that came my way. Working with my Life Coach Karen H, helped me to change the way I see things, just being able to identify the areas of life I was struggling with was a positive in itself. Karen helped me to identify techniques and tools that could support me further. I learnt how to use journalling, writing down on paper my thoughts, feelings, things that motivated me or concerns I may have, which then helped me to look at

those areas from a different perspective. I can honestly say I will continue to use this tool through my daily life. My Life Coaching journey has improved my overall relationships with people, friends, and colleagues at work, I don't worry as much about things I can't control. My colleagues have openly said that they have seen a difference in me, they can see that I am a lot happier at work which makes for a more positive environment. The whole life coaching experience has been fabulous, can't fault it, was everything I needed and couldn't wish for a better service.' **Darren**

# Our work with automotive industry partners

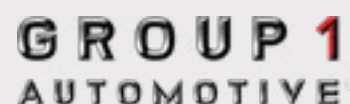
We provided a range of mostly free services to automotive industry partners, helping them to better support the health and wellbeing of their workforce.

We also provide paid-for services including commercial training which delivered Mental Health First Aid and other related training to over 2,200 individuals in FY22.

“We have worked with Ben for over a decade and view them as a trusted partner. We didn’t think twice therefore, in using them for our mental health training campaign this year. The feedback was so positive that we will not hesitate to use them in the future.” **Sarah Smith, HR Business Partner, ALD Automotive**



“We realised the necessity for mental health training for our management teams at the start of 2020 and have been scheduling virtual training through Ben on a monthly basis ever since. Our partnership with Ben and Ben Training has given us a trusted and qualified resource to facilitate our commitment to the wellbeing of our colleagues at Group1.” **Elle Gates, HR Manager, Group 1 Automotive**



“Ben has provided invaluable support to our employees throughout an extremely challenging period for all of us. We know the independent support that the charity offers is really important to our employees and that for some, the support they have received has been an absolute lifeline. The range of services mirrors the diverse and changing needs of such a large population. To me, it’s important that people have a range of opportunities to access the help they need, and Ben is a really important part of that picture for us.” **Anna Hatton, Wellbeing Manager, Jaguar Land Rover**



“Ben is there to provide support for all our employees. Whether they have financial worries, mental or physical health concerns, Ben can help them make positive, lasting changes for a better quality of life. Available via our wellbeing hub Space, Ben is one of the primary resources we offer our employees and the feedback we get is always excellent. The services they provide, from life coaching to SilverCloud to critical response, really do make a huge difference to people’s lives. Thank you, Ben, for everything you do.” **Graham Sloan, Group Employee Engagement Manager, Arnold Clark Group**



“Having Ben’s wide range of totally confidential services as part of our colleague wellness offering is of huge value to us as a business and to our colleagues and their families. It gives us peace of mind that should someone find themselves in need of support, Ben will be there. Knowing how much Ben helps is what drives us to do whatever we can to support them. Fundraising activities such as our annual Ben Week are an opportunity for us to come together and help this incredible charity to, in turn, help members of our automotive family.” **Katie Williams, HR Programme Manager, Marshall Motor Group Ltd**



# Fundraising

In a year when the automotive sector celebrated significant success, the ever-increasing demand for our services told a different story. More people than ever in our automotive family were struggling, or in crisis.

Fundraising was incredibly difficult with many events and campaigns postponed or cancelled again this year, including our Industry Leader Challenge to climb Kilimanjaro, which will now take place in November 2022, with a target of raising over £300,000.

Individual fundraising was impacted through furlough, job losses and general concerns over family finances but we made some progress in mitigating reductions with new donor acquisition through our lottery, fantasy football and pin badge campaigns.

The fantastic BenBall returned to a sell-out audience raising a huge £340,000 and reaffirming its position as one of the most important events in the automotive calendar.



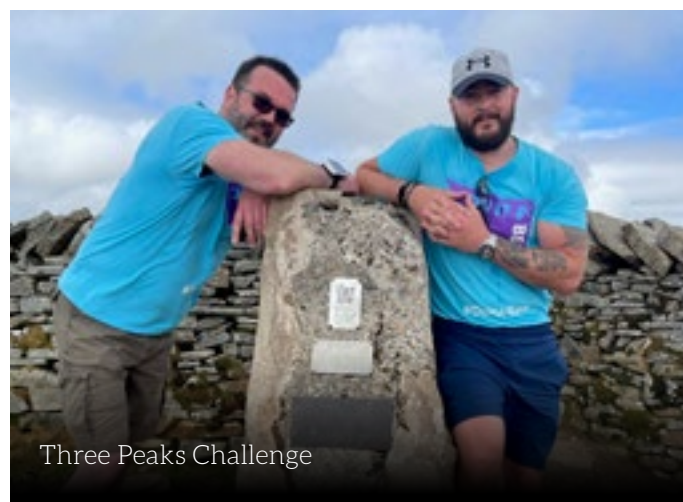
BenBall 2021

Our second 'Rallying Cry' campaign, asking corporate partners to help Ben manage the increased demand for our services during the pandemic, once again beat all expectations raising in excess of £600,000.

Thanks to an ongoing arrangement agreed over 30 years ago, Ben continued to receive substantial corporate donations from the leading vehicle brands based on the volume of registrations in the UK. These donations, in

addition to those received from similar schemes in the retail and service sectors, totalled over £1.3m in FY22 (FY21 £1.1m) and continued to provide a sustainable income stream that enabled Ben to plan ahead with confidence.

In addition to our fantastic corporate supporters, there are countless stories of individual fundraising efforts, too many to include here, but each one makes a huge difference to the lives of the people we support. Without the continued and generous support of thousands of automotive industry colleagues and many of their employers, we would not have been able to respond as we did.



Three Peaks Challenge



London Marathon 2021

Against all the odds, our incredible supporters helped us to deliver increased income compared to FY21, enabling us to deliver life-changing support to those who turn to Ben for help.

Thank you.



# Fundraising



Automotive Compliance - Thames Bridge Trek



“We have completed many fundraising events for Ben this year including Bangers 4 Ben and the Ben Ball to name a few. All have been amazing but by far the most inclusive and enjoyable was the Thames Bridge Trek, zig zagging across the Thames crossing 15 bridges starting in Putney and finishing at Tower Bridge, walking over 25 kilometres to raise as much money as we could. We enjoy supporting a charity that gives back to our automotive family - it feels really special and the event was so much fun!”

**Paul Guy, Automotive Compliance**

“Ben provides an excellent service to those who work within the automotive industry. They support individuals who are experiencing challenges in various aspects of their lives. The provisions are professional, accessible and friendly for service users. I personally choose to fundraise for Ben to allow for the organisation to continue to assist and help others eligible for the service. I have personally used the service and the interventions provided were invaluable.”

**Ivan Ong, Senior Workplace Health Advisor, Jaguar Land Rover**



# Care & Village

Ben's care and support extends to those in their later years through its three care homes, two sheltered housing sites, a day centre for older people and a retirement village community. Funded through fees and other charges, access to these services is not dependent on an automotive industry connection but those with qualifying industry connections are given priority and some receive a care subsidy following an assessment process.

# Care, housing & community

While the Covid 19 vaccine roll-out enabled the rest of the world to get 'back to normal', for much of FY22 our care homes and communities (at Lynwood in Ascot, Birch Hill in Norham, Town Thorns in Rugby, and our Ben Centre, in Coventry), were still coping with restrictions and challenges from Covid.

Despite this, our three care homes provided high quality, flexible, continuing nursing, residential and dementia care, alongside assisted living accommodation at our Town Thorns and Birch Hill sites. The Ben Centre in Coventry provided day care for over 55s, helping its members 'get the most out of every day'.

Constantly shifting guidance on visiting and testing, alongside strict infection control protocols and self-isolation regimes, combined with staff shortages due to illness made the first three quarters of FY22 an extremely challenging time for residents, their families and Ben colleagues. Our residents' and members'

families play a very important role in all of our communities and we acknowledge that the restrictions on visiting were particularly difficult to manage.

In the face of adversity, it was 'all hands on deck' for Ben colleagues throughout our communities, to ensure we maintained high standards of care and support for all our residents, while keeping their families and loved ones as involved and informed as possible. Group occupancy for the year reached 83% (FY21 76%), a significant achievement in such challenging circumstances. Occupancy at Town Thorns was maximised where possible during the refurbishment work and the completion of its first phase transformed the area, bringing a sense of optimism to residents, families and colleagues. Ben Centre, Coventry, was able to reopen for 12 members each day from Monday to Friday, providing a lifeline for isolated older people who had been particularly badly affected by the pandemic.



Resident at Town Thorns

# Care, housing & community

## Ben's 'Best Lives' model

In amongst the challenges of Covid, Ben care home teams, supported by HR colleagues, analysed the deployment and skills needed to deliver the best care outcomes. The 'Best Lives' model focuses on delivering wholly individualised care by training staff in the competencies, values and aptitudes needed to deliver all aspects of care. While improving continuity of care and minimising disruption for residents, this model also presents improved opportunities for staff training and development. Additional competencies are recognised in salary uplifts, thus addressing recruitment and retention issues and helping to make care work a more attractive career option.

## Recruitment drive

By the end of the year, in part due to the government's (now abandoned) policy to make Covid vaccinations mandatory for healthcare workers, staff shortages within our care centres reached 25%. Whilst this is a nationwide challenge for care providers, Ben responded by appointing a dedicated care recruiter, in addition to offering improved recognition, pay and benefits packages and placing a greater focus on opportunities for career development while working for Ben.

## New branding for Ben Care

Ben's Care services now have their own distinctive identity, look and feel. 'Ben Care' includes our care centres, sheltered housing and day care services, with branding designed to underpin marketing aimed at high occupancy, as well as staff recruitment.





# Care, housing & community

## Town Thorns refurbishment

Phase one of this extensive £8m refurbishment of the care centre was completed in December 2021, with 'Spencer House' now housing a beautifully decorated 16 ensuite-bedroom facility. All other areas of the care home are now undergoing refurbishment with completion due in late 2022. Refurbishment of the communal areas in the sheltered housing commenced at the end of March 2022, having been delayed by Covid, and will be completed in mid-2022.





# Our impact in our care centres

## CQC inspection results

Good & Outstanding CQC ratings maintained at all centres



Care home	Latest CQC inspection details			Ratings for key areas				
	Took place on	Report published	Overall rating	Safe	Effective	Caring	Responsive	Well led
Lynwood	19 Mar 2018	16 May 2018	Good	G	G	G	G	G
Birch Hill	8 Aug 2018	31 Oct 2018	☆ Outstanding	G	O	G	G	O
Town Thorns	22 Feb 2022	9 Mar 2022	Good	G	G	G	G	G
Lynwood Home Care	19 Mar 2019	16 April 2019	Good	G	G	G	G	G

**78**  
Total compliments


**83%**  
Overall occupancy levels in all care services

**21**  
Total complaints

**£286k**  
Total annual subsidy - value of subsidy to motor industry connected residents

**£1.4m**  
Financial performance: EBITDARM Care & Housing FY22 £1.4m (FY21: £1.2m)

# Our impact in housing & community services

10 


Shared ownership properties

50 

Day Care Centre engagements per week

16 

Rental properties

10 


New Ben Centre members

28 

Average Ben Centre members each week

13 

Properties enhanced

32 

Housing residents  
(Town Thorns Sheltered Housing and Birch Hill)





# Care Services Testimonials



Images of staff and residents from around the Care Centres

## Lynwood Court Care Centre

“Thank you again for your continued support and indeed to all the care team at Lynwood who have shown such kindness to my parents, which has enabled them to live their last years in comfort and with dignity.”  
Family of resident.

“You met all her needs wonderfully and befriended her in such a way that we could relax at home knowing she was safe and in good hands.”  
Family of resident.

## Town Thorns Care Centre

“I can honestly say how overwhelmed my family has been watching and experiencing just how much all of you did everything you could do to make Father’s life in your care both meaningful and happy...for which we thank every one of you for your dedication and devotion.”  
Son of resident.

## Ben Centre

“My dad always comes home so happy when he’s spent the day with you. He may not remember what he has done, but he always smiles when we talk about the centre.” Ben Centre Relative.

## Birch Hill Care Centre

“I often think of Birch Hill, and I will always be grateful for the excellent care given to my mother, Mary. Please give my love and very best wishes to Nicola, Jennifer, Julie and all the carers, cooking and cleaning, maintenance and garden staff, each one making an important contribution to creating such a wonderful home for Mary and the other residents. It was above all the ethos of holistic care, enhancing every aspect of life at Birch Hill, set by Nicola, which made it such a perfect place for my mother to spend her last years, months and days.” Daughter of a late resident.

“Thank you everyone for the love and care given to mum. It is so much appreciated. Another year you have all worked tirelessly looking after our loved ones. You are all amazing and wonderful. Thank you.”  
Daughter of a current resident

## Town Thorns Sheltered Housing

“It’s lovely to know that someone is thinking of me. I always get an Easter Egg, a Christmas gift and last Diwali we had samosas!”  
Sheltered Housing Resident.

# Lynwood Village

Following a successful Covid vaccination programme for all Lynwood Village owners, life slowly started to return to normal in the second quarter of FY22 as community lockdown measures eased. Owners very much appreciated the huge efforts made by the Lynwood Village staff to support them during the pandemic with many observing how lucky they had been, compared to friends living alone and isolated outside the village.

The challenges of lockdown, combined with staff's renewed focus on listening, responding and delivering service improvements galvanised relationships between staff and owners. 86% of owners have had their expectations met or exceeded (FY21: 74%). Owners like the fact that they feel secure and looked after and that there is a sense of community within the village. Staff are working closely with the Lynwood Village Owners' Association (LVOA) to further build on this momentum. Eight of the village team were promoted during FY22 and new staff recognition and reward schemes are contributing to the positive atmosphere.

Some changes implemented during Covid remained in place, such as restaurant service moving to 'seated and served', which better suits this client group. 'Prescott's', the village restaurant, received a five-star food hygiene rating and delivered a good performance during FY22 despite the absence of external customers and Ben head-office staff. Income for the Homecare service, which

provides care to owners in their homes, increased more than 50% as the level of services returned to normal. Income from Housekeeping services also exceeded its target.

In FY22 the village shop, a lifeline to many during lockdown, also achieved a five-star hygiene rating and continued to be well-stocked and remained popular, leading to a sustained income nearly ten times its pre-pandemic level. A new Electronic Point of Sale (EPOS) system has streamlined owner purchases throughout the village, with owners benefitting from loyalty schemes and preferential rates for certain services. A new HootBoard information kiosk, accessed via an app on a computer or smartphone, improved communication with and between owners.

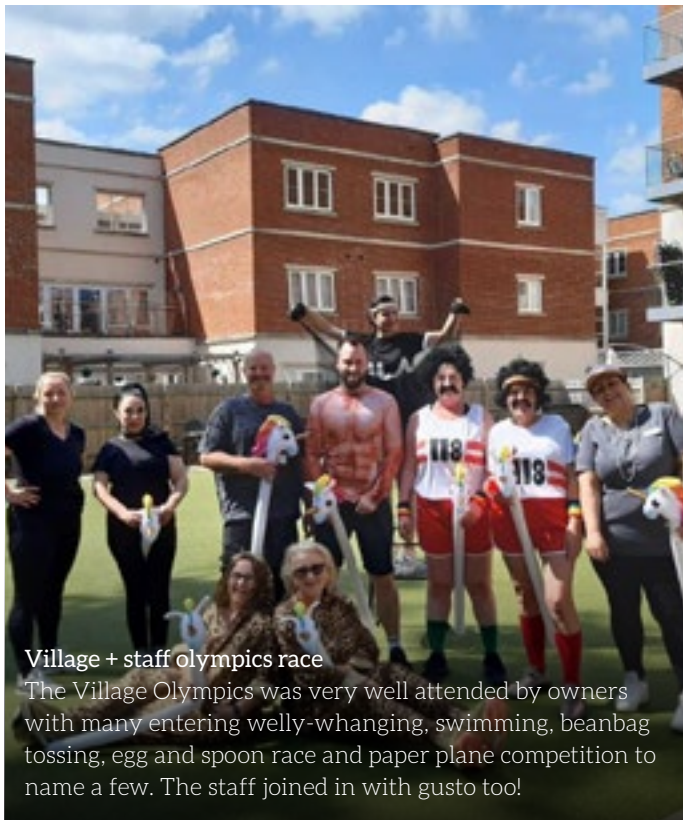
## Lynwood Village development

Following the demolition of Henly and Beharrell flats on site, the Lynwood site development comprised the build of four cottages, a waste management centre and a staff car park. This marked the end of the final phase of the village construction. Two of the cottages were already reserved prior to the year-end. Sales of new-build apartments in the village remained subdued despite viewings recommencing in the summer months. A specialist retirement property sales agent has been appointed to commence in FY23. Resales fared better with a number of property sales completing in FY22.



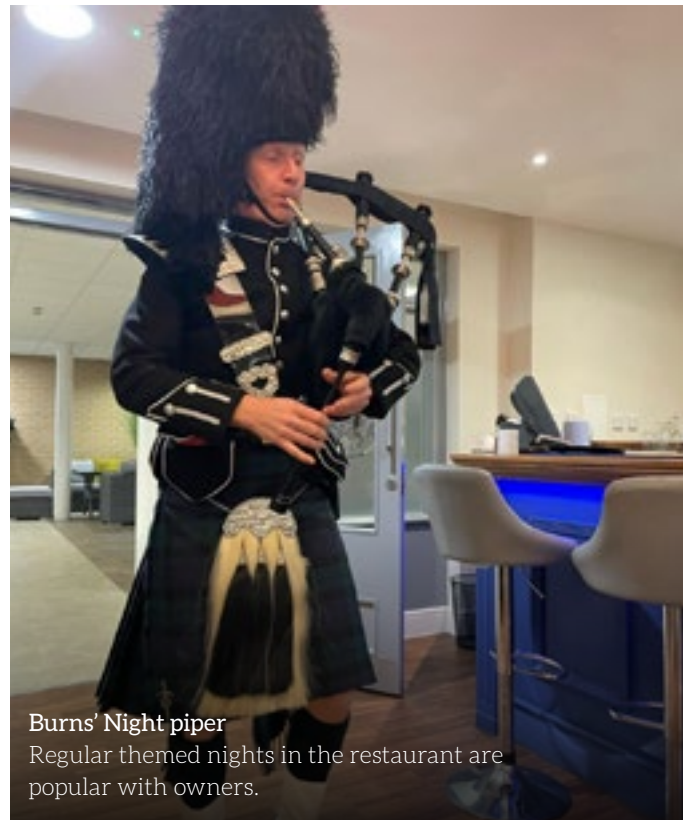


# Our Impact in Lynwood Village



### Village + staff olympics race

The Village Olympics was very well attended by owners with many entering welly-whanging, swimming, beanbag tossing, egg and spoon race and paper plane competition to name a few. The staff joined in with gusto too!



### Burns' Night piper

Regular themed nights in the restaurant are popular with owners.



### Ascot Ladies' Day

Owners usually attend Royal Ascot in person, but last year, because of Covid, we hosted an event in the restaurant.



### Community connections

Lynwood Village is an integral part of the local community, with frequent visits from local schools and organisations, such as the carol-singers from the local primary school, the volunteer litter picking task force and Irish dancing demonstration.

# Group

The central teams at the heart of Ben provide leadership, management and support, including finance, HR and IT services, enabling colleagues throughout the organisation to focus on making a real impact on people's lives. Our headquarters are located on our Lynwood site near Ascot, Berkshire, supporting Ben colleagues across the country.

# Putting people first

A year that started under the long shadow of Covid, ended in a much brighter, more hopeful place as we began to see positive results from a range of policies and initiatives aimed at making our colleagues a key priority. The impact Ben has on the people we support is entirely driven by the passion and purpose of our colleagues. Recognising this and absorbing the lessons of staff surveys and feedback from previous years, we took decisive and sustained action.

## Employee engagement and wellbeing

While Ben colleagues were enduring the challenges of Covid, it became even more important to ensure that every colleague felt part of the wider Ben team and that they were connected to the charity's broader purpose. Information cascades, attending group events, a Ben-wide managers' conference and the appointment of an Internal Communications and Engagement Manager, helped boost morale and focus for the year ahead. We embarked on our second "Happy Voice" employee survey, which showed higher numbers of Ben colleagues reporting a greater sense of connection both to the charity's work, the executive team, and senior colleagues.

FY22 also saw the launch of a new calendar of events and initiatives, centred around Equality, Diversity, and Inclusion, and colleague wellbeing. Initiatives included monthly promotion of Ben's Employee Assistance

Programme (EAP) part of Perkbox, highlighting the services available to support the health and wellbeing of all colleagues.

## Enhancing benefits and rewards

In response to feedback from colleagues, we introduced enhanced pay for front line workers and provided additional leave to support major life events such as becoming a parent or moving home. For care colleagues we enhanced bank holiday pay and options around overtime while head office and Health and Wellbeing colleagues now have a holiday purchase scheme. Alongside these policies, we have implemented recognition schemes to reward hard work and achievements.

## Recruitment

In a tight labour market and following Covid, recruitment across the care sector continued to be challenging in FY22. It has been a priority for Care services with the appointment of a care recruitment specialist, additional marketing and ongoing advice to support our managers. As a result, we are seeing an uplift in role applications and visitors to our careers website. A decrease in vacancies to 18.9% (FY21: 25.0%) and a reinvigorated pool of new bank workers are helping us maintain high standards of care.

Measurement	Data
Total employees	288 - YOY decrease: 8.4%
Vacancy %	18.9% - YOY decrease: 6.1%
Absence	3.8% - YOY decrease: 3.9%

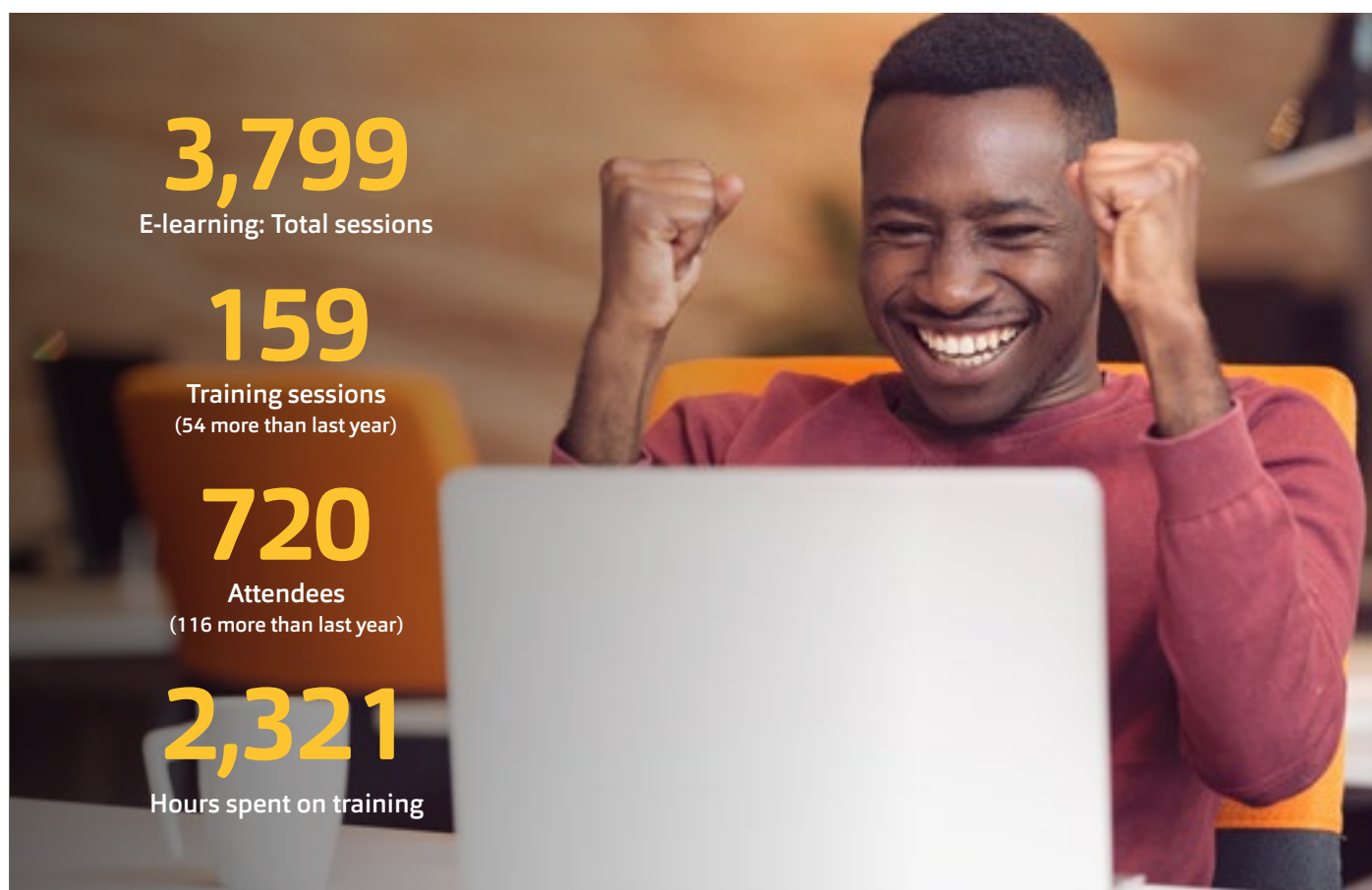


# Putting people first

## Learning and development

In FY22 we delivered our most extensive, Ben-wide learning and development programme to date, introducing Mental Health First Aid, Equality, Diversity & Inclusion training, Fuelling your Wellbeing training and Gallup Strengths Coaching as well as running our

Dementia Training programme for the third consecutive year. We also continued to focus on the development of our leadership and management teams, including the House Leader teams in our care homes, targeting positive results in key performance areas.



## Feedback

“Inspiring, well-led, engaging. Learnt the importance of looking after my physical & mental health. Thank you!”  
**Fuelling your Wellbeing**

“Provided some thought-provoking insight about how we could all be mindful and encourage best practise here at Ben with regard to being diverse & inclusive. Great discussions in a safe environment”  
**Equality, Diversity & Inclusion.**

“All at Lynwood Court that attend the training courses say one thing, “Amazing”! Positivity, morale & team spirit have increased as a result! Thank you”  
**Dementia Training.**

## Improving operational insight

In FY22, as a result of the systems upgrades from previous years coming to fruition and focused efforts to improve the quality of our insight data, managers across Ben were provided with better information than ever before to support successful service delivery. The Balanced Scorecard information allowed them to see key metrics relevant to their service at a glance, both financial and non-financial, including customer satisfaction, cases and interventions, training participation, occupancy levels, staffing and recruitment. This birds-eye view has enabled managers to track performance, helping ensure that our work is effective and achieving the desired impact.

# Future plans and priorities for FY23

Building on the successes of FY22, we are looking forward to supporting even more individuals in need, driving greater awareness of Ben's services, increasing engagement with the charity and enabling our people to do excellent work.

**Our three key priorities for FY23 are:**

## 1. Increasing our impact through continuous development and improvement of our services.

In Health and Wellbeing our priority is to provide support to even more people, extending our reach by building engagement and awareness throughout the automotive industry and growing our income to support this increase in demand. We will focus on reaching more SMEs, launch BenWell for individuals and corporates and strengthen fundraising with a new ambassadors' programme.

In Care we will continue the implementation of our 'Best Lives' model, including the additional competencies framework that will improve our services to residents while giving our care colleagues greater opportunities to develop their skills and build their career alongside the opportunity for increased pay. FY23 will also see the completion of the Town Thorns refurbishment in both its care centre and sheltered housing provision. Lynwood Village will continue to work closely with owners to shape services and support.

## 2. Keep putting our people first

In FY23 we will continue to prioritise and appreciate our people, in order to improve the positive impact we make as an organisation for our beneficiaries. We will focus on inspiring leadership, sound management, employee development, agile and responsive recognition and reward schemes and a sustained focus on the wellbeing of all our colleagues. We will continue to build on the sense of connection and belonging that has developed over the last year by maintaining and promoting our employee engagement programme. By putting our people first, we will recruit and retain the best individuals and empower them to deliver high quality, sustainable services to the people we support. We will continue to listen to our people and ensure their voices are heard through regular surveys, listening groups and a colleague forum.

## 3. Improve financial performance

In FY23 we will increase our income through diverse income strands including fundraising, fees and commercial sales. We will also focus on operational improvements that deliver better financial performance. For example, in our Care services, by improving recruitment and retention we will reduce expenditure on agency staff while improving the quality of our service. Our improved pay, benefits and employee engagement programme will help attract and retain the best people to enable us to deliver the best service, which in turn enables us to grow our income. We will also seek opportunities to improve cost effectiveness by renegotiating contracts on renewal where possible.

# Financial review

Whilst Covid continued to impact our operations, activities and finances throughout the year we were able to make significant improvements in underlying performance compared to FY21. Total income, excluding property sales, increased by 19% to £14.8m. Fundraising income increased by 31% to £3.2m reflecting strong commitment from corporate supporters. Charitable income, excluding property sales, rose by 19% to £11.0m primarily based on improving occupancy at our care centres. We were also able to improve operational margins, however lower property sales resulted in a small net deficit of £0.2m at year-end which will be funded by reserves.



# Financial review

## Income

Total income for FY22 was £16.6m, a decrease of £0.5m (3%) due to a reduction in property sales. We saw an improvement in all operational areas with underlying income, excluding property sales, of £14.8m (FY21:£12.5m).

Donation & legacies income at £3.5m, was £0.5m (17%) above prior year. This included £0.3m (FY21: £0.6m) grant income relating to infection control and other Covid-19 response grants received during the year. Underlying donations & legacies income was £3.2m, some £0.8m (33%) above prior year. Corporate donations increased by £0.2m (12%) to £1.9m (FY21:£1.7m) reflecting improved motor sector activity and another very strong major appeal raising £0.6m (FY21:£0.5m). Individual regular giving dropped slightly for the second consecutive year to just below £0.3m. The ongoing impact of Covid-19 meant further disruption to our events and challenge programme but we were able to double the amount raised to £0.6m including Ben Ball (£0.3m) and Doit4Ben challenge income of £0.1m. The Industry Leader Kilimanjaro Challenge was deferred multiple times due to the changing Covid-19 situation and is now scheduled for November 2022. We received £0.1m in Legacy donations (FY21:£Nil).

Income from charitable activities, excluding property sales, increased by 17% to £11.0m (FY21: £9.3m) primarily reflecting an increase in occupancy in our care homes throughout the year to 83% (FY21: 76%). Fees and rents arising from the Village also increased following the 5-year rebasing exercise as set out in the lease.

Commercial trading operations, mainly training and therapy services, were able to build on the virtual training complemented by some “in person” sessions. Physiotherapy services were also able to recommence as Covid-19 restrictions eased.

## Expenditure

Fundraising expenditure was £1.1m, broadly consistent with FY21. This reflected continued cancellation or postponement of some event fundraising activities in response to Covid-19.

Charitable expenditure, excluding property sales, increased by 10% to £15.4m (FY21: £14.0m). The costs of providing care in our care homes rose by 7% to £11.1m. Although this increase was lower than the rise in average occupancy (9%) we still face cost pressures, particularly in staffing where vacancies led to higher agency costs. The cost of providing Health & Wellbeing services increased 32% to £2.3m (FY21: £1.7m) reflecting an increase in the number of individuals supported of 91% to 2,681 and higher financial grants.

## Assets and liabilities

The value of properties held for resale rose to £4.0m (FY21: £3.7m) as build completion of 4 cottages at Lynwood Village offset leasehold sales in the year. These additional cottages complete the final stage of development at the Lynwood site. At year-end we had 18 properties remaining to be sold. We regularly review the marketing plans and benchmark prices to maximise sales potential.

Investment property, £4.9m (FY21: £4.1m), represents the fair value of future ground rents arising in relation to the leasehold properties at Lynwood Village. It rose slightly compared to FY21 reflecting the additional sales noted above and a small adjustment in the discount rate used to value the asset.

Cash and current asset investments have reduced to £8.3m (FY21: £13.1m) as funds have been used to complete the development at Lynwood site and the refurbishment at Town Thorns care centre.

## Reserves policy

Our reserves allow us to manage financial risk and short-term volatility in our income and expenditure so that we can sustain and grow our charitable activities. The Trustees review the level of reserves annually.

Our reserves policy is to maintain free reserves at least at a level that is equivalent to four months operating expenses which equates to £6.4m. We define free reserves as Unrestricted General funds less any amounts that are not available for spend. The reconciliation of Unrestricted General funds to free reserves is:

	2022 £'000	2021 £'000
<b>Unrestricted General Fund</b>	<b>47,747</b>	<b>47,930</b>
Less: Designated funds		
Ground Rent fund	(4,926)	(4,065)
Other designated funds (see note 29)	(466)	(363)
Less: other amounts not available for spend		
Tangible Fixed Assets	(24,778)	(21,935)
Property held for resale	(4,014)	(3,725)
Capital Projects fund	(5,863)	(9,461)
<b>Free reserves</b>	<b>7,700</b>	<b>8,381</b>

The free reserves of the charity group are £7.7m which equates to nearly five months of operating expenses. In light of the current economic environment the Trustees are satisfied that carrying reserves slightly higher than the target reserve is reasonable.

## Investment policy and performance

The Audit Committee reviews the Charity's investment policy on an annual basis. The policy is to hold at least 50% of its target operating reserve together with amounts required for committed capital projects in low-risk cash and similar assets. The balance of available funds is managed to provide investment income while providing easy access to funds if required. Investment income and net gains/losses totalled £0.4m (2021: -£1.1m). Over the last 12 months, the portfolio generated a total return (net of fees) of 6.8% (2021:- 23.6%) against a target of 11.8% (RPI+3%).

At Ben, we give careful consideration to positive social impact in the widest sense and seek to follow the guidance on ethical investment provided by the Charity Commission. The Audit committee, with the advice of our investment managers Cazenove, monitor the appropriateness of investments with regard to the aims and reputation of the charity, as well as potential financial performance. The portfolio is managed in line with Cazenove's Environmental, Social and Governance Integrated Strategies.

## Principal risks and uncertainties / Risk management

Identifying and managing the possible and probable risks that a charity may face in the course of its work is a key part of effective governance. The Trustees have a risk management strategy which comprises:

- regular reviews of the principal risks and uncertainties that the charity and its subsidiaries face; and
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review

The Audit Committee reviews the business risks regularly prior to consideration by the Board.

The table shows the key risks that were agreed by the Trustees as at 31 March 2022. They are satisfied that the necessary systems and procedures are in place to manage those risks.

Risks	Mitigation
Wellbeing and safety risks associated with care service provision and owners' occupation in properties managed by Ben	<ul style="list-style-type: none"> <li>• Clear policies and procedures with regular training for staff</li> <li>• Recruitment of qualified and experienced staff</li> <li>• Use of appropriate equipment and systems – e.g. Hoists, specialist beds, door access systems, medicine lockers</li> <li>• Use of external update services to ensure any changes to regulations, policies etc are identified and responded to</li> </ul>
Difficulty in selling apartments at Lynwood village	<ul style="list-style-type: none"> <li>• Regular review of marketing approach</li> <li>• Monitoring market to benchmark offering against local alternatives</li> <li>• Use of specialist property marketing agents</li> </ul>
Challenging economic environment for motor sector resulting in reduction in fundraised income	<ul style="list-style-type: none"> <li>• Building and maintaining strong relationships with motor sector</li> <li>• Demonstrating value and relevance of Health &amp; Wellbeing activity and case for support</li> <li>• Development of new fundraising products to broaden portfolio</li> <li>• Growing digital and other marketing activity (including website) to increase awareness, understanding of and engagement with the charity</li> </ul>
Challenging economic environment with significant cost inflation creating pressure on net contribution levels	<ul style="list-style-type: none"> <li>• Increase focus on cost-efficiency and implementation of new working practices to manage costs wherever possible</li> <li>• Review contracts at renewal seeking best value</li> <li>• Focus on occupancy at care centres to maximise income potential and negotiations with statutory funders in relation to contract fees</li> </ul>
Insufficient skills and capabilities to deliver transformation and sustainability	<ul style="list-style-type: none"> <li>• People and culture priorities including values-based recruitment, colleague and management development programmes, launch of organisational behaviours and values, along with regular reporting on specific people metrics</li> <li>• Succession and business continuity plans</li> <li>• Evolution of service delivery model in care home services</li> <li>• Oversight by Board and People &amp; Nominations committee</li> </ul>
"Living with" Covid-19 Impact on residents, beneficiaries and colleagues – risks include health and safety, continuity of service	<ul style="list-style-type: none"> <li>• Review business continuity plans for all services to reflect changing Covid-19 risks</li> <li>• Adherence to all required infection, prevention and control guidelines and advice from sector bodies (NCF, ARCO)</li> <li>• Support for recurring vaccination programmes for residents and colleagues</li> <li>• Continual optimization of hybrid working practices</li> </ul>



## Pensions

We contribute a defined amount to individual employees' personal pension schemes, which are currently provided by AEGON. Details of pension contributions can be found in note 32. We closed our defined benefit pension scheme in 2002. The scheme has a surplus of £2.5m (2021 £1.7m). The surplus has not been recognised as an asset as there is not an irrevocable right to recover the surplus in the future. The charity contributed £0.4m (2021: £0.4m) to the pension fund during the year.

## The environment (SECR statement)

Ben is committed to responsible energy management and we try to consider the impact on the environment of all that we do, seeking energy efficiency throughout the organisation wherever it is cost effective. We recognise that climate change is one of the most serious environmental challenges currently threatening the global community and we understand we have a role to play in reducing greenhouse gas emissions.

During the year our energy use remained consistent with prior year despite an increase in activity and travel as Covid 19 restrictions eased.

We have implemented the following actions to manage our energy consumption:

- Implemented a permanent move to remote home working where possible.
- Encouraged the continued use of video conferencing to reduce avoidable travel.
- We continue to implement a program of upgrading lighting to more efficient LEDs. This could save in excess of 7,000kWh per year (ESOS Phase 2 calculation).

In FY22 our energy use, covering electricity, gas, heating oil and transport was 5,287,248 kWh (FY21: 5,285,437 kWh) an increase of less than 0.1%, and total gross emissions were 1,310 tCO<sub>2</sub>e (FY21: 1,279 tCO<sub>2</sub>e). This equates to an intensity ratio of 6.6 kgCO<sub>2</sub>e (FY21: 6.5 kgCO<sub>2</sub>e) per sqft. The marginal increase reflects a change in the mix of energy sources with slight increase in electricity usage along with higher transport fuel.

The refurbishment of Town Thorns Care Home was approved in March 2021. As part of this project we have specified energy efficient fittings where appropriate. The project will take approximately 2 years to complete.

In calculating these disclosures, we have used SECR methodology as specified in "Environmental reporting guidelines: including Streamlined Energy and Carbon Reporting and greenhouse gas reporting" used in conjunction with Government GHG reporting conversion factors.

[https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/850130/Env-reporting-guidance\\_inc\\_SECR\\_31March.pdf](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/850130/Env-reporting-guidance_inc_SECR_31March.pdf)

The calculations have been approved by a PAS51215 compliant body. There has been no data estimation.

## S172 Statement

Section 172 of the Companies Act 2006 requires Trustees to take into consideration the interests of stakeholders and other matters in their decision making. The Trustees continue to have regard to the interests of the Charity's beneficiaries, employees and other stakeholders, the impact of its activities on the community, the environment and the Charity's reputation for good business conduct, when making decisions. In this context, acting in good faith and fairly, the Trustees consider what is most likely to promote the success of the Charity for its beneficiaries in the long term. We explain in this annual report, and below, how the Board engages with stakeholders.

- The Trustees are fully aware of their responsibilities to promote the success of the Charity in accordance with section 172 of the Companies Act 2006. The Audit Committee supports the Board to ensure the Charity operates in line with good corporate practice, including briefings on key responsibilities.
- The Board regularly reviews the Company's principal stakeholders and how it engages with them. This is achieved through information provided by management and also by direct engagement with stakeholders themselves.
- We aim to work responsibly with our stakeholders, including suppliers. The Board regularly reviews its anti-corruption and anti-bribery, equal opportunities and whistleblowing policies.
- The key Board decisions made in the year are set out below:

Significant events/decisions	Key s172 matter(s) affected	Actions and impact
Covid-19 response	All stakeholders	<ul style="list-style-type: none"> <li>• Decisions were made by the Executive Team in consultation with the Board after carefully considering the needs of all stakeholders (as noted elsewhere in this report)</li> <li>• Regular meetings with Senior managers and virtual roadshows with colleague teams across Ben</li> <li>• Regular updates and briefings with Residents</li> </ul>
Implementation of Town Thorns Care Centre refurbishment	Residents, Colleagues	<ul style="list-style-type: none"> <li>• Decisions were made by the Board in consultation with the Executive team after carefully considering resident and colleague impact both during and after the project.</li> </ul>
Revised working practices (Home- based)	Colleagues	<ul style="list-style-type: none"> <li>• Decisions were made by the Executive team after carefully considering employee impact.</li> <li>• Impacted departments were consulted in respect of changes to work locations.</li> </ul>
Design of new operating model for care centres	Residents, Colleagues	<ul style="list-style-type: none"> <li>• Decisions were made by the Executive team in consultation with impacted departments and considering benefits to residents</li> <li>• Operating model was designed by colleagues in care centres with support from HR, Change, Learning &amp; Development and Finance</li> </ul>

## Going concern

The Trustees review regularly the risks and uncertainties facing Ben and the Charity's financial plans. The Charity's reserves policy has been established to provide resilience against the financial effects of reasonable variations from plan and uncertainties.

Our consolidated balance sheet remains strong with net current assets of £13.0m. The Board has reviewed the cash flow projections for the next twelve months after the approval of the financial statements, further details of which are set out in 1b) of the Accounting Policies. The Board considers that adequate resources continue to be available to fund the activities of the charity for this period and the foreseeable future. Accordingly, the Board continues to adopt the going concern basis of accounting in preparing the annual accounts.

# How we work

## Legal structure and governance

Ben - Motor and Allied Trades Benevolent Fund is a Company limited by guarantee governed by its Memorandum and Articles of Association, last amended on 26 April 2018. Ben is registered as a charity in England and Wales (charity number 297877) and in Scotland (charity number 02163894). Ben is also a registered social housing provider and aspects of Ben's activities are registered with the Care Quality Commission.

The Trustees (see page 65) are responsible for the governance and strategy of the charity. There were 13 Trustees at 31 March 2022 who together bring a diversity of gender, skills and experience to enable the Board to operate effectively. Trustees are appointed for a renewable term of three years and are the directors of the company for the purposes of the Companies Act 2006.

## Governance review

During the year the Board, in line with good practice, undertook a planned governance review in June/July 2021. The notes below describe the governance arrangements pre and post review with FY22 representing a year of transitional arrangements. The primary impact of the governance review was to simplify the committee structure and consequently increase the number of full board meetings.

Previously Trustees met formally as a full board at least three times a year, however to ensure full board engagement across all areas of activity six board meetings per year were scheduled from 1 January 2022 following the governance review. Throughout the year additional meetings and briefing calls are arranged as necessary to make sure Trustees are kept up to date on key operational and strategic initiatives. Trustees delegate specific responsibilities to various committees, whilst the day-to-day responsibility for the running of the charity is delegated to the Chief Executive and Executive team. Each committee has formal terms of reference defined by the Board and reviewed regularly.

The operations of the organisation are covered by the Audit Committee and the People & Nominations Committee. Prior to the governance review the Care Services Board, the Health & Wellbeing Board and the Technology Committee also supported the main board. We are thankful to the Trustees and advisers who have served on all of the Committees during the year.

The Audit Committee oversees the risk and control environment of Ben and all financial matters. It considers the appointment, resignation or dismissal of external auditors and recommends the adoption of the audited financial statements to the Board. The committee also oversees Ben's pension plans and investments. The People & Nominations Committee, along with its role in the recruitment of Trustees, is responsible for oversight and review of policies and practices relating to employment, organisational structure, engagement, staff development and succession planning. This includes the policy for and individual remuneration packages of the Executive Management team and the total reward and employment conditions of other Ben colleague groups.

The People & Nominations committee is responsible for the review of Trustee skills and the identification of skill gaps. It is the role of the committee to recruit Trustees, aiming to ensure a broad mix of skills and backgrounds to meet the needs of Ben and to support the delivery of the strategy. The committee meets regularly to review the selection of Trustees and succession planning for both the Board and the wider organisation.

We use a range of recruitment methods to source Trustees, including executive search, selection and personal introduction or recommendation. On appointment new Trustees undergo an orientation process to brief them on their legal obligations under charity and company law; the Charity Commission guidance on public benefit; and to inform them of the governance and decision-making processes; the business plan and recent financial performance of the charity. During their induction, they meet the Executive Management Team and Heads of Departments.



The Care Services Board covered all aspects of the care centre services and Lynwood Village including quality of services, financial performance, sustainability, property management and risk management. The Health and Wellbeing Board provided oversight of Ben's health and wellbeing support. The Health and Wellbeing Board's scope included reporting on the services delivered and the fundraising, financial performance, and risk management required to provide these services.

The Technology committee provided oversight and advice on the programme to undertake transformational change through the implementation of key systems. With these systems now established the oversight responsibilities for ongoing operations has transferred to the Audit Committee and the Board.

## Grants and funded support

We provided grants to individuals in the automotive community where assistance will help in a crisis or enable people we support to change their lives. These grants were provided to purchase specific goods or services. We usually make direct payment to the supplier of the services provided. Assessment of need and eligibility is carried out by our Health and Wellbeing team on an individual basis, and grants are provided as part of the general advice and support that we give.

## Public benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's general guidance on public benefit. The potential number of those eligible to benefit from Ben's care and support is estimated to be in excess of four million in the UK. Those eligible for services represent a significant proportion of the UK population and in addition some of Ben's facilities are also provided for the benefit of the wider public. We support beneficiaries who are unable to pay for counselling and provide assessed financial support including subsidised services at our care centres. Public benefit is achieved through promoting health and wellbeing and supporting older people, often including those with dementia.

## Raising funds to support our industry

The support we provide to people who work or have worked in the automotive industry would not be possible without the incredible generosity of our supporters, fundraisers and donors. Income is almost entirely from voluntary donations and events (97%) with a small amount (3%) of commercial income from the sale of our training products and services.

Ben receives donations from industry employers and employees as well as third parties such as trade bodies and trade suppliers. The majority of donations are received as unrestricted funds and used to fund our Health & Wellbeing services for the industry.

## Regulation

We are registered with the Fundraising Regulator and ensure that all of our fundraising activity is conducted in line with the Fundraising Code of Practice by committing to The Fundraising Promise that:

- We commit to high standards
- We are clear, honest, and open
- We are respectful
- We are fair and reasonable
- We are accountable and responsible

## Using third-party or professional fundraisers

Most of Ben's fundraising activities are led by our Fundraising & Events teams, providing support and guidance to supporters, fundraisers, and donors. In addition, we occasionally engage the services of carefully selected third-party or 'professional fundraisers' who carry out fundraising activity in person and over the telephone on our behalf.

Whenever we do this, we work only with organisations who demonstrate their commitment to good fundraising practice and who have committed to follow the Code of Fundraising Practice and the Fundraising Promise.

Their activities are managed with regular feedback and audit sessions, mystery shopping and training conducted by Ben fundraising teams.

Ben operates Ben Lucky Lotto, a lottery licensed by the Gambling Commission. Ben is licensed and regulated by Royal Borough of Windsor & Maidenhead to operate a small lottery under licence number SL0356.

The lottery is operated as a subscription-based Society Lottery under the Gambling Act 2005. The lottery is administered by Sterling Management Centre Limited, certified as an External Lottery Manager, by the Gambling Commission under account number 003137.

Full terms and conditions for Ben's Lucky Lotto can be found here: <https://lottery.ben.org.uk/terms-conditions/>

## Complaints

We are committed to listening to feedback from our supporters, fundraising and donors to ensure we exceed their expectations. Complaints related to fundraising, of which none were received in the last financial year, are dealt with sensitively and constructively by our Head of Fundraising with a commitment to resolve issues quickly and efficiently and to implement changes or improvements where the need is identified.

We have policies and procedures to manage and monitor our fundraising activities and to ensure that vulnerable people and other members of the public are protected from unreasonable behaviours in accordance with Section 162a(2) of the Charities act 2011.

The day-to-day management of all income generation is delegated to the Executive team, who are accountable to the Trustees.

# Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Ben - Motor and Allied Trades Benevolent Fund for the purposes of Company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the group and charitable company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charitable company and of the group and charitable company's excess of income over expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charitable company's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charitable company's website is the responsibility of the Trustees. The Trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

## Statement as to disclosure to our auditor

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware; and
- the Trustees, having made enquiries of fellow directors that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a Trustee in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the Board of Trustees



Steve Nash (Chair)  
14 July 2022

# Independent Auditor's Report to the Members of Ben – Motor and Allied Trades Benevolent Fund

## Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Ben Motor and Allied Trades Benevolent Fund ("the Parent Charitable Company" and its subsidiaries ("the Group")) for the year ended 31 March 2022 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the consolidated statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and the Parent Charitable Company in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions related to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and the Parent Charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The other information comprises: the Chair & CEO Statement and the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other



information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Other Companies Act 2006 reporting

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' Report, which are included in the Trustees' report, have been prepared in accordance with applicable legal requirements

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Strategic report or the Trustee's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion;

- adequate accounting records have not been kept by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

### Responsibilities of Trustees

As explained more fully in the Statement of Trustees' responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the Parent Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the Parent Charitable Company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Group and Parent Charitable Company, we considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management incentives and opportunities for fraudulent manipulation of the financial statements including the ability of management to override controls and considered that the principal risks were related to the posting of inappropriate journal entries.

Procedures performed by the audit team included:

- Discussions with management regarding known or suspected instances of non-compliance with laws and regulations;
- Evaluation of controls designed to prevent and detect irregularities; and
- Assessing journal entries as part of our planned audit approach

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

## Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

*David I Anson*

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David I'Anson, Senior Statutory Auditor  
for and on behalf of BDO LLP, Statutory Auditor  
Southampton  
United Kingdom

Date: **22 July 2022**

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

# Consolidated Statement of Financial Activities

for the year ended 31 March 2022

(including consolidated income and expenditure account)

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Group 2022 Total Funds £'000	Unrestricted Funds £'000	Restricted Funds £'000	Group 2021 Total Funds £'000
<b>Income:</b>							
Donations and legacies	4	3,454	76	3,530	2,985	48	3,033
Income from charitable activities:							
Care of residents and housing	5	9,233	-	9,233	7,838	-	7,838
Retirement community	5	3,534	-	3,534	6,057	-	6,057
Income from other trading activities:							
Commercial trading operations	6	177	-	177	52	-	52
Investment income	7	113	-	113	95	-	95
Net gain on sale of assets		-	-	-	4	-	4
<b>Total income</b>		<b>16,511</b>	<b>76</b>	<b>16,587</b>	<b>17,031</b>	<b>48</b>	<b>17,079</b>
<b>Expenditure on:</b>							
Raising funds:							
Commercial trading operations	8	81	-	81	16	-	16
Fundraising and publicity	8	1,098	-	1,098	1,112	-	1,112
Charitable activities:							
Care of residents and housing	8	11,118	2	11,120	10,431	3	10,434
Retirement community	8	3,114	-	3,114	4,128	-	4,128
Health and wellbeing support	8	2,176	81	2,257	1,672	34	1,706
<b>Total expenditure</b>		<b>17,587</b>	<b>83</b>	<b>17,670</b>	<b>17,359</b>	<b>37</b>	<b>17,396</b>
<b>Net gains on investments</b>	18, 19	<b>1,167</b>	<b>-</b>	<b>1,167</b>	<b>1,523</b>	<b>-</b>	<b>1,523</b>
<b>Net income</b>		<b>91</b>	<b>(7)</b>	<b>84</b>	<b>1,195</b>	<b>11</b>	<b>1,206</b>
Transfers between funds	27	3	(3)	-	-	-	-
<b>Other recognised losses:</b>							
Actuarial loss on defined benefit pension scheme	32	(277)	-	(277)	(297)	-	(297)
<b>Net movement in funds</b>	27	<b>(183)</b>	<b>(10)</b>	<b>(193)</b>	<b>898</b>	<b>11</b>	<b>909</b>
<b>Reconciliation of funds</b>							
Total Funds brought forward	27	47,930	35	47,965	47,032	24	47,056
<b>Total funds carried forward</b>	27	<b>47,747</b>	<b>25</b>	<b>47,772</b>	<b>47,930</b>	<b>35</b>	<b>47,965</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 41 to 64 form part of these financial statements.

# Balance sheets

as at 31 March 2022

		Group 2022 £'000	Group 2021 £'000	Charity 2022 £'000	Charity 2021 £'000
<b>Fixed Assets:</b>					
Tangible assets	17	24,778	21,935	24,829	21,987
Investments	18	5,285	4,933	5,305	4,953
Investment property	19	4,926	4,065	4,926	4,065
<b>Total Fixed Assets</b>		<b>34,989</b>	<b>30,933</b>	<b>35,060</b>	<b>31,005</b>
<b>Current assets:</b>					
Property held for resale	20	4,014	3,725	4,280	4,062
Current asset investments	21	3,074	3,067	3,074	3,067
Debtors	22	2,726	1,850	2,694	1,842
Cash at bank and in hand	23	5,231	10,055	5,211	9,974
<b>Total Current Assets</b>		<b>15,045</b>	<b>18,697</b>	<b>15,259</b>	<b>18,945</b>
<b>Liabilities:</b>					
Creditors: falling due within one year	24	(2,262)	(1,665)	(2,234)	(1,599)
<b>Net Current Assets</b>		<b>12,783</b>	<b>17,032</b>	<b>13,025</b>	<b>17,346</b>
<b>Total assets less current liabilities</b>		<b>47,772</b>	<b>47,965</b>	<b>48,085</b>	<b>48,351</b>
<b>Net Assets</b>		<b>47,772</b>	<b>47,965</b>	<b>48,085</b>	<b>48,351</b>
<b>The funds of the charity:</b>					
<b>Unrestricted funds:</b>					
General fund	27	42,355	43,502	42,668	43,888
Designated funds	27	5,392	4,428	5,392	4,428
Total unrestricted funds		47,747	47,930	48,060	48,316
<b>Restricted funds</b>	27	<b>25</b>	<b>35</b>	<b>25</b>	<b>35</b>
<b>Total Charity Funds</b>		<b>47,772</b>	<b>47,965</b>	<b>48,085</b>	<b>48,351</b>

The charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of income and expenditure in these financial statements. The net expenditure of the parent charity for the year was £1,156,000 (2021: £484,000).

Approved by the Board on 14 July 2022 and signed on its behalf by:



Chair (Steve Nash)



Director (Graeme Potts)

The notes on pages 41 to 64 form part of these financial statements.



# Consolidated Statement of Cash Flows

for the year ended 31 March 2022

	Note	2022 £'000	2021 £'000
<b>Cash from operating activities</b>	30	<b>(1,301)</b>	1,568
<b>Cash flows from investing activities</b>			
Investment income received	7	113	95
Purchase of tangible fixed assets	17	(3,583)	(864)
Purchase of investments	18	(1,194)	(2,436)
Transfer from/(to) current asset investments	21	(7)	985
Proceeds on sale of investments	18	1,148	2,391
<b>Cash used in investing activities</b>		<b>(3,523)</b>	<b>171</b>
Interest paid	29	-	(4)
Repayments of borrowings		-	(30)
<b>Cash used in financing activities</b>		<b>-</b>	<b>(34)</b>
Net cash (outflow)/inflow		(4,824)	1,705
Cash and cash equivalents at the beginning of the year		10,055	8,350
<b>Total cash and cash equivalents at the end of the year</b>	23	<b>5,231</b>	<b>10,055</b>

# Notes to the accounts

## Notes to the accounts

### 1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### a) Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Ben - Motor and Allied Trades Benevolent Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

#### b) Preparation of the accounts on a going concern basis

The charity reported a cash outflow of £4.8m for the year on a group basis, of which £4.0m relates to investment in fixed assets, including the Town Thorns Care Centre refurbishment, and properties held for resale.

The financial statements have been prepared on the going concern basis. In adopting the going concern basis, the Trustees have considered the activities of the charity and the principal risks and uncertainties as set out on page 27, including the ongoing impact of Covid-19. Stress-testing has been performed on the cashflow forecasts to demonstrate the Charity's ability to meet its obligations as they fall due across the period of twelve months from the approval of the financial statements 14 July 2022. The assumptions of minimal property sales and maximum capital spend in this period of £6.0m will still result in cash balances of £2.0m at 31 July 2023.

Operational performance to 31 May 2022 has been broadly in line with the budget although investment returns and property sales are below budget. However, the Charity maintains a strong cash position of £7.4m at 31 May 2022. The Trustees have also considered that the Charity has an investment portfolio valued at £5.1m at 31 May 2022 which could be liquidated if required.

As a result, the Trustees believe the Charity is well placed to manage its financial and other significant risks satisfactorily for the foreseeable future. For this reason, the Trustees consider it appropriate for the Charity to adopt the going concern principle in preparing its financial statements.

#### c) Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiaries, BenTrade Ltd and Rise Lodge Developments Ltd, on a line-by-line basis.

**d) Income from Donations, Events and Legacies**

Income from donations, events and legacies is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably. Where income is received before any performance conditions are fulfilled income is deferred until the criteria for recognition are met.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Legacy income is brought into the accounts when entitlement has been established and the receipt of income is probable. Sufficient evidence for entitlement is deemed to be when notice of impending distribution has been received as at 31 March and the funds can be quantified with sufficient accuracy.

**e) Trading income**

Income from the supply of goods and services for fund raising purposes is recognised when the goods are provided, or services are performed.

**f) Income from Charitable activities**

Fees and rents are recognised once the service has been performed. Fees and rents in advance are deferred and held on the balance sheet.

Income on the sale of leasehold interests represents the fair value received and receivable, net of value added tax, during the year, and is recognised on legal completion of property sales. The value of ground rents are recognised on completion at the present value of future cash flows (see note 1.x below)

**g) Donated services, goods and facilities**

Donated professional services, goods and facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services, goods and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. Goods donated for on-going use by the charity in carrying out its activities are recognised as tangible fixed assets with the corresponding gain recognised as income from donations.

**h) Investment income**

Dividends from investment funds and Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the income paid or payable by the investment managers and the bank.

**i) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the Charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

## j) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds comprise the costs of fundraising activities and commercial trading, including training and therapy services.

Expenditure on charitable activities includes direct staff costs attributable to care of residents, housing, the retirement village, and welfare services and other activities undertaken to further the purposes of the charity and their associated support costs.

The Group charges VAT on some of its income and is able to recover part of the VAT it incurs on expenditure. All amounts disclosed in the financial statements are inclusive of VAT to the extent that it is suffered by the Group and not recoverable. Partially recoverable VAT is disclosed in note 11.

## k) Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the Charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 11.

## l) Operating leases

Operating lease rent is charged on a straight-line basis over the term of the lease. Neither the Charity nor the Group has any Finance Leases.

## m) Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Asset category	Useful life
Freehold buildings	50 years
Plant and equipment	5 years -10 years
Motor vehicles	4 years
Computer hardware and software	3 years

No depreciation is provided on freehold land. Leasehold property is depreciated over the term of the lease. No depreciation is charged until asset is ready for use.

## n) Investments

Investments are stated at market value. The Consolidated Statement of Financial Activities includes realised gains and losses on investments sold in the year and unrealised gains and losses on revaluation of investments.

## o) Investment properties

Investment properties represent the Group's freehold interests in relation to long-leasehold apartments that have been sold. The asset is carried at fair value and revalued at each balance sheet date, with the valuation reflecting the present value of estimated future ground rent income discounted at an appropriate market rate. Movements in fair value are included within net gains and losses on investments in the Statement of Financial Activities.



**p) Current asset investments**

Current asset investments are sums held on short-term interest-bearing deposit (maturing after more than 90 days) and are held this way to maximise returns on funds not immediately required for cash flow purposes.

**q) Property held for resale**

Property held for resale consists of assets held at the lower of cost and net realisable value. Development costs are allocated across individual units in proportion to floor area.

**r) Taxation**

The company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No tax charge arose in the period.

The subsidiary companies make qualifying donations to Ben. When a qualifying donation is expected to be made after the reporting date no corporation tax liability is provided for in respect of the subsidiary profits to which the donations relate.

**s) 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.

**t) Cash at bank and in hand**

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

**u) Creditors and provisions**

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.

**v) Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value or initial fair value and subsequently measured at their settlement value with the exception of bank loans. Future ground rents receivables under the grant of a long leasehold interest are recognised at present value as a financial asset when the lease is granted.

**w) Pensions**

Ben Staff Pension and Assurance Scheme (Final Salary Scheme) was closed on 31 March 2002. The amount paid into the Scheme by the employer in the year was £398,000 (2020: £387,000). The triennial actuarial valuation of the Scheme was carried out in October 2019. The Trustees are satisfied that any foreseeable change in employer's contributions can be budgeted for without detriment to the Charity's ongoing activities. The Scheme assets and liabilities, and its performance, are disclosed in note 32.

The Group Personal Pension Plan (Defined Contributions Plan) was introduced on 1 April 2002 with the charity matching employees' contribution up to 3% of employees' gross salary. The annual contributions to the Plan are shown in note 13.

## x) Critical accounting estimates and judgements

Defined benefit pension scheme - The Charity operates a defined benefit pension scheme, in accordance with the accounting policy as stated above. The future pension liabilities that will arise and the expected return on scheme assets are based upon various assumptions such as mortality rates, investment returns and future inflation. The calculations require the use of estimates (note 32). Any surplus on the Final Salary Scheme is not recognised as such surpluses cannot be recovered either through reduced contributions (which only relates to contributions being made in respect of future benefit accrual) or through refunds from the plan.

Investment property - A discount rate of 3.95% (2021: 4.10%) has been applied to estimated future ground rent income in order to arrive at the fair value of the investment property. The rate is informed by the borrowing rate that the Charity would have to pay should it want to securitise the future ground rent payments and yields on similar long-life investments such as the published ultimate forward rate. Had a discount rate of 3.45% been applied the fair value of the investment property would increase by £1,229,000: at a discount rate of 4.45% the fair value would decrease by £887,000.

Impairment of non-financial assets - The carrying value of the Town Thorns care home has been reviewed in light of the decision taken in April 2021 to refurbish the facility. The trustees consider that the carrying value is reasonable on the basis of the value in use to the charity of that site.

## 2 Legal status of the Company

Ben-Motor and Allied Trades Benevolent Fund is a charitable company limited by guarantee, has no share capital and is incorporated in England & Wales under the Companies Act and registered with the Charity Commission. The address of the registered office is given within the officers, advisers and administrative details on page 66 and the nature of the group's operations and principal activities are set out in the Trustees' Report. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

### 3 Financial Performance of the Charity

The consolidated statement of financial activities includes the results of the Charity's two wholly owned subsidiaries, BenTrade Ltd, which operates the group's trading services, and Rise Lodge Developments Ltd which provides design and build services to the members of the Ben Group.

The summary financial performance of the charity alone is:	2022 £'000	2021 £'000
Income	16,537	17,127
Expenditure on charitable and fundraising activities	(17,693)	(17,611)
<b>Net income</b>	<b>(1,156)</b>	<b>(484)</b>
Net gains on investments	1,167	1,523
Other recognised losses	(277)	(297)
<b>Net movement in funds for the year</b>	<b>(266)</b>	<b>742</b>
Total funds brought forward	48,351	47,609
<b>Total funds carried forward</b>	<b>48,085</b>	<b>48,351</b>
Represented by:		
Unrestricted funds	48,060	48,316
Restricted funds	25	35

### 4 Income from donations and legacies

	Unrestricted £'000	Restricted £'000	2022 Total £'000	Unrestricted £'000	Restricted £'000	2021 Total £'000
Donations and fundraising events	3,037	38	3,075	2,338	3	2,341
Grants	5	38	43	-	45	45
Legacies	66	-	66	11	-	11
Donated goods and facilities	11	-	11	39	-	39
HMRC Job retention scheme grants	-	-	-	182	-	182
Local Authority Covid-19 grants	335	-	335	415	-	415
<b>Total</b>	<b>3,454</b>	<b>76</b>	<b>3,530</b>	<b>2,985</b>	<b>48</b>	<b>3,033</b>

The Charity has been notified of its entitlement to legacies of £nil (2021: £nil), which have not been recognised in the current year as receipt of these legacies is not yet considered probable.

## 5 Income from charitable activities

	2022 £'000	2021 £'000
Care and housing - fees and rents	9,233	7,838
Retirement community - fees and rents	1,776	1,429
Retirement community - leasehold sales and ground rents receivable	1,758	4,628
Retirement community	3,534	6,057
<b>Total income from charitable activities</b>	<b>12,767</b>	<b>13,895</b>

All income from charitable activities in 2022 and 2021 relates to the unrestricted fund.

## 6 Trading activities

The charity has two wholly owned subsidiaries, incorporated in England and Wales, BenTrade Ltd (company number 01437707), 'BenTrade', which operates commercial trading operations and Rise Lodge Developments Ltd (company number 7299615), 'Rise Lodge', which provides design and build services to the members of the Ben Group. Both subsidiaries donate all their profits to Ben and they donated £3,000 this year (2021: £33,000). Both subsidiaries have a 31 March year end and control is achieved through ownership of 100% of their respective share capital.

The summary financial performance of the subsidiaries is:

Profit and Loss for the period ended 31 March	BenTrade 2022 £'000	Rise Lodge 2022 £'000	Subsidiary Total 2022 £'000	Elimination 2022 £'000	Group Total 2022 £'000	Group Total 2021 £'000
Turnover	211	-	211	(34)	177	52
Cost of sales and administration costs	(208)	-	(208)	127	(81)	(16)
<b>Net profit</b>	<b>3</b>	<b>-</b>	<b>3</b>	<b>93</b>	<b>96</b>	<b>36</b>
Amount donated to the charity	(3)	-	(3)	-	-	-
<b>Retained in subsidiary</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>The assets and liabilities of the subsidiaries were:</b>						
Current assets	66	-	66	-	66	92
Current liabilities	(43)	-	(43)	-	(43)	(69)
<b>Total net assets</b>	<b>23</b>	<b>-</b>	<b>23</b>	<b>-</b>	<b>23</b>	<b>23</b>
<b>Aggregate share capital and reserves</b>	<b>23</b>	<b>-</b>	<b>23</b>	<b>-</b>	<b>23</b>	<b>23</b>

## 7 Investment income – Group and Charity

The group's investment income of £113,000 (2021: £95,000) includes dividends from investment funds and interest on funds held on deposit.



## 8 Expenditure on raising funds, charitable activities and other activities:

	Activities undertaken directly			Other £'000	Support (note 11) £'000	2022 Total £'000	2021 Total £'000
	Staff (note 13) £'000	Leasehold sales and Depreciation £'000	Welfare funding (note 10) £'000				
Expenditure on raising funds:							
Commercial activities	-	-	-	72	9	81	16
Fundraising and publicity	376	49	-	540	133	1,098	1,112
<b>Total</b>	<b>376</b>	<b>49</b>	<b>-</b>	<b>612</b>	<b>142</b>	<b>1,179</b>	<b>1,128</b>
Charitable Expenditure:							
Care of residents and housing	5,693	523	-	3,476	1,428	11,120	10,434
Retirement community	1,126	782	-	852	354	3,114	4,128
Health and wellbeing support	1,322	5	474	244	212	2,257	1,706
Central support costs	1,352	108	-	676	(2,136)	-	-
<b>Total</b>	<b>9,493</b>	<b>1,418</b>	<b>474</b>	<b>5,248</b>	<b>(142)</b>	<b>16,491</b>	<b>16,268</b>
<b>Total Expenditure</b>	<b>9,869</b>	<b>1,467</b>	<b>474</b>	<b>5,860</b>	<b>-</b>	<b>17,670</b>	<b>17,396</b>

Expenditure on charitable activities was £16,491,000 (2021: £16,268,000) of which £16,408,000 was unrestricted (2021: £16,231,000) and £83,000 was restricted (2021: £37,000).

## 9 Income and expenditure relating to charitable activities

Charitable activity	Income 2022 £'000	Expenditure 2022 £'000	Net Income/ (Expenditure) 2022 £'000	Net Income/ (Expenditure) 2021 £'000
Care of residents and housing	9,233	(11,120)	(1,887)	(2,596)
Retirement community	3,534	(3,114)	420	1,929
Health and wellbeing support	-	(2,257)	(2,257)	(1,706)
<b>Total</b>	<b>12,767</b>	<b>(16,491)</b>	<b>(3,724)</b>	<b>(2,373)</b>

## 10 Welfare funding and Grant activity

The Charity makes welfare grants to support individual beneficiaries when a need is assessed by the Charity's Health and Wellbeing services team. All grants payable in note 8 were made to individuals or directly to suppliers of goods and services for the benefit of a nominated individual.

## 11 Governance and Support costs

Support activity	Allocation to charitable activities					Basis of Allocation
	Raising funds £'000	Care of residents and housing £'000	Health and wellbeing support £'000	Retirement Community £'000	Total Expenditure £'000	
Governance	6	34	20	11	71	Expenditure
Management	26	134	75	45	280	Expenditure
HR	19	523	54	93	689	Employees - FTE
Finance	84	277	36	138	535	Expenditure
IT	10	259	27	46	342	Headcount
Facilities	-	201	-	51	252	Expenditure
Recoverable VAT	(3)	-	-	(30)	(33)	Expenditure
<b>Total</b>	<b>142</b>	<b>1,428</b>	<b>212</b>	<b>354</b>	<b>2,136</b>	

## 12 Net income for the year

Net income is stated after charging:	2022 £'000	2021 £'000
Depreciation	740	730
Bank interest payable	-	4
Auditor remuneration	26	26
Auditor tax advisory services	6	15

### 13 Staff and trustee costs

	2022 £'000	2021 £'000
Staff costs		
Salaries and wages	8,649	8,751
Social security costs	776	779
Expenses of defined benefit pension scheme	133	101
<b>Total excluding contribution to defined contribution pension scheme</b>	<b>9,558</b>	<b>9,631</b>
Contribution to defined contribution pension scheme	310	320
<b>Total charged to net income and expenditure (note 8)</b>	<b>9,868</b>	<b>9,951</b>

The number of employees earning more than £60,000 in the year is as follows:

Employee Earnings	2022 Number	2021 Number
£60,000 - £70,000	6	8
£70,000 - £80,000	3	1
£80,000 - £90,000	1	2
£90,000 - £100,000	4	4
£120,000 - £130,000	1	1
£130,000 - £140,000	-	1
£140,000 - £150,000	1	-
£170,000 - £180,000	1	-

The total amount of contributions paid into the Ben Group Pension Scheme in relation to employees earning more than £60,000 in the year was £80,496 (2021: £84,501). The total number of staff in the scheme on 31 March 2022 was 262 (2021: 283).

The Charity Trustees were not paid nor received any other benefits from employment with the Charity or its subsidiaries in the year (2021: £nil).

The key management personnel of the Charity are listed on page 66. The total employee benefits of the key management personnel of the charity were £755,176 (2021: £872,015). This includes car benefit which ranges from £0 to £6,146 per annum.

Redundancy and employee termination costs were £119,000 (2021: £115,000). Redundancy and termination costs are recognised when there is a present obligation arisen from a notice given or agreement made which results in a reasonable expectation that the cost will be incurred. As at 31 March 2022 £nil was accrued and not paid (2021: £nil).

## 14 Staff Numbers

The average monthly number of employees for the charity and the group during the year was as follows:

	2022	2021
Care of residents and housing	220	225
Health and Wellbeing support	34	28
Retirement village	38	64
Central support	22	25
Fundraising	8	7
<b>Total</b>	<b>322</b>	<b>349</b>

The average monthly number of employees (FTE) for the charity and the group during the year was as follows:

	2022	2021
Care of residents and housing	198	215
Health and Wellbeing support	33	28
Retirement village	33	56
Central support	21	24
Fundraising	8	7
<b>Total</b>	<b>293</b>	<b>330</b>

## 15 Related party transactions

Rise Lodge Developments Limited provides Design and Build services to the Charity. The cost of the services during the year was £nil (2021: £nil). The Charity has provided services to Rise Lodge Developments Limited. The cost of the services was £nil (2021: £nil). Rise Lodge Developments Limited donated its profits to the Charity. The donation was £nil (2021: £nil). At the year-end the net amount outstanding from Rise Lodge Developments to the Charity was £nil (2021: £nil).

BenTrade Limited donated its profits to the Charity after the reporting date. The donation during the year was £3,469 (2021: £33,192). At the year-end the net amount outstanding from the BenTrade to Charity was £14,429 (2021: £674).

The aggregate amount of donations received by the Charity from Trustees and other related parties including Rise Lodge Developments Limited and BenTrade Limited was £5,444 (2021: £35,661).

One Board member (2021: two) received reimbursement of expenses for travel in the year of £77 (2021: £565). No trustee received remuneration for their services as a trustee in the year.

## 16 Corporation 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.

## 17 Tangible fixed assets

Group	Freehold Property £'000	Leasehold property £'000	Furniture fixtures and fittings £'000	Computer equipment £'000	Motor vehicles £'000	Total £'000
<b>Cost:</b>						
As at 1 April 2021	26,981	215	2,020	823	251	30,290
Additions	3,456	-	94	33	-	3,583
Disposals	-	-	(15)	-	-	(15)
<b>As at 31 March 2022</b>	<b>30,437</b>	<b>215</b>	<b>2,099</b>	<b>856</b>	<b>251</b>	<b>33,858</b>
<b>Depreciation:</b>						
As at 1 April 2021	5,726	215	1,733	476	205	8,355
Charge for the year	439	-	119	164	18	740
On disposals	-	-	(15)	-	-	(15)
<b>As at 31 March 2022</b>	<b>6,165</b>	<b>215</b>	<b>1,837</b>	<b>640</b>	<b>223</b>	<b>9,080</b>
<b>Net book value</b>						
<b>As at 31 March 2022</b>	<b>24,272</b>	<b>-</b>	<b>262</b>	<b>216</b>	<b>28</b>	<b>24,778</b>
As at 1 April 2021	21,255	-	287	347	46	21,935

Charity	Freehold Property Total £'000	Leasehold property £'000	Furniture fixtures and fittings £'000	Computer equipment £'000	Motor vehicles £'000	Total £'000
<b>Cost:</b>						
As at 1 April 2021	27,038	215	2,020	823	251	30,347
Additions	3,456	-	94	33	-	3,583
Disposals	-	-	(15)	-	-	(15)
<b>As at 31 March 2022</b>	<b>30,494</b>	<b>215</b>	<b>2,099</b>	<b>856</b>	<b>251</b>	<b>33,915</b>
<b>Depreciation:</b>						
As at 1 April 2021	5,731	215	1,733	476	205	8,360
Charge for the year	440	-	119	164	18	741
On disposals	-	-	(15)	-	-	(15)
<b>As at 31 March 2022</b>	<b>6,171</b>	<b>215</b>	<b>1,837</b>	<b>640</b>	<b>223</b>	<b>9,086</b>
<b>Net book value</b>						
<b>As at 31 March 2022</b>	<b>24,323</b>	<b>-</b>	<b>262</b>	<b>216</b>	<b>28</b>	<b>24,829</b>
As at 1 April 2021	21,307	-	287	347	46	21,987



## 18 Fixed asset investments

	Group £'000	Charity £'000
Market value at 1 April 2021	4,933	3,876
Additions	1,194	2,436
Disposals	(1,148)	(2,391)
Net investment gain	306	1,032
<b>Market value at 31 March 2022</b>	<b>5,285</b>	<b>4,953</b>
Historical cost at 31 March 2022	4,569	4,382
Historical cost at 1 April 2021	4,362	4,163
Unrealised gains at 31 March 2022	716	571
Realised losses based on historical cost	(253)	(287)

Fixed asset investments for the Charity includes £20,003 (2021: £20,003) of investments in subsidiaries held at cost.

Subsidiary Company	Constitution/ Country of registration	Company Number	Registered Office	Percentage of Equity Held %
BenTrade Limited	Limited Company registered in England and Wales	1437707	Lynwood Court, Lynwood Village, Rise Road, Ascot, SL5 OFG	100
Rise Lodge Developments Limited	Limited Company registered in England and Wales	7299615	Lynwood Court, Lynwood Village, Rise Road, Ascot, SL5 OFG	100

The following listed investments represented more than 5% of the value of the portfolio as at 31 March 2022:

	Number of units	Market Value £'000	% of portfolio
Trojan Income Fund, Shs Class -S-, Trojan Investment Funds	156,617	293	5.24%
Vanguard S&P 500 UCITS ETF, Shs Ptg. Exchange Traded Fund	10,295	682	12.19%

## 19 Investment properties

	Group and Charity £'000
At 1 April 2021	4,065
Revaluation:	
Apartments sold in the year	94
Year-end revaluation	767
Investment gain	861
<b>As at 31 March 2022</b>	<b>4,926</b>

The investment property represents the Charity's freehold interest in leasehold apartments that have been sold. The Valuation reflects the present value of estimated future ground rent income discounted at a market rate. The leasehold properties are sold on 125-year leases and the future ground rents are index linked, with a minimum inflationary uplift of 2.5% per annum.

The discount rate applied is informed by the borrowing rate that the charity would have to pay should it want to securitise the future ground rent payments and yields on similar long-life investments such as the published ultimate forward rate. Sensitivity analysis in relation to the impact of a reasonably possible change in the discount rate on the valuation of the investment property is included in the Critical accounting estimates and judgements section of the accounting policies.

The valuation has been carried out by management on the basis that most of the inputs are contractual and/or observable market data.

## 20 Property held for resale

	Group 2022 £'000	Group 2021 £'000	Charity 2022 £'000	Charity 2021 £'000
Completed properties	3,795	3,444	4,061	3,750
Work in progress	219	281	219	312
<b>Total</b>	<b>4,014</b>	<b>3,725</b>	<b>4,280</b>	<b>4,062</b>

## 21 Current asset investments

	Group 2022 £'000	Group 2021 £'000	Charity 2022 £'000	Charity 2021 £'000
Deposits – 95 day notice	3,074	3,067	3,074	3,067
<b>Total</b>	<b>3,074</b>	<b>3,067</b>	<b>3,074</b>	<b>3,067</b>

## 22 Debtors

	Group 2022 £'000	Group 2021 £'000	Charity 2022 £'000	Charity 2021 £'000
Trade debtors	1,985	1,494	1,961	1,484
Other debtors	66	27	67	27
Prepayments and accrued income	675	329	652	329
Taxation debtors	-	-	-	2
Amount due from group undertakings	-	-	14	-
<b>Total</b>	<b>2,726</b>	<b>1,850</b>	<b>2,694</b>	<b>1,842</b>

Amounts due from group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

## 23 Cash and cash equivalents

	Group 2022 £'000	Group 2021 £'000	Charity 2022 £'000	Charity 2021 £'000
Cash equivalents – liquidity bonds and deposits under 3 months	1,157	1,157	1,157	1,157
Cash in hand	4,074	8,898	4,054	8,817
<b>Total</b>	<b>5,231</b>	<b>10,055</b>	<b>5,211</b>	<b>9,974</b>

## 24 Creditors: amounts falling due within one year

	Group 2022 £'000	Group 2021 £'000	Charity 2022 £'000	Charity 2021 £'000
Trade Creditors	634	295	628	232
Accruals	688	473	676	470
Deferred income	698	620	698	620
Other Creditors	30	69	30	69
Taxation and social security costs	211	208	202	207
Amounts due to group undertakings	-	-	-	1
<b>Total</b>	<b>2,261</b>	<b>1,665</b>	<b>2,234</b>	<b>1,599</b>

## 25 Deferred income

Group and Charity	Care, Housing & Retirement Deferred Fees £'000	Other Deferred Income £'000	Total 2022 £'000	Total 2022 £'000
Balance at 1 April 2021	550	70	620	615
Amount released to income	(5,460)	(341)	(5,801)	(4,817)
Amount deferred in year	5,522	357	5,879	4,822
<b>Balance carried forward at 31 March 2022</b>	<b>612</b>	<b>86</b>	<b>698</b>	<b>620</b>

Shown as Creditors due within one year (note 24)

## 26 Financial instruments

	Group 2022 £'000	Group 2021 £'000	Charity 2022 £'000	Charity 2021 £'000
Financial assets measured at fair value through income and expenditure	5,285	4,933	5,305	4,953

Financial assets measured at fair value through income and expenditure comprise fixed asset investments in unlisted company shares and investments in a portfolio of listed investment funds.

## 27 Analysis of net movement in funds

Group Year ended 31 March 2022						
Fund name	As at 31 March 2021 £'000	Income £'000	Expend- iture £'000	Transfers £'000	Net Gains £'000	As at 31 March 2022 £'000
<b>Unrestricted funds: non-designated</b>						
General fund	43,502	16,408	(17,587)	3	29	42,355
<b>Unrestricted funds: designated</b>						
Ground rent fund	4,065	-	-	-	861	4,926
Lynwood capital maintenance fund	267	103	-	-	-	370
Cyclical maintenance fund	96	-	-	-	-	96
<b>Total designated funds</b>	<b>4,428</b>	<b>103</b>	<b>-</b>	<b>-</b>	<b>861</b>	<b>5,392</b>
<b>Total unrestricted funds</b>	<b>47,930</b>	<b>16,511</b>	<b>(17,587)</b>	<b>3</b>	<b>890</b>	<b>47,747</b>
<b>Restricted funds:</b>						
Almonised grants	18	38	(48)	(3)	-	5
Restricted donations	17	38	(35)	-	-	20
<b>Total restricted funds</b>	<b>35</b>	<b>76</b>	<b>(83)</b>	<b>(3)</b>	<b>-</b>	<b>25</b>
<b>Total funds</b>	<b>47,965</b>	<b>16,587</b>	<b>(17,670)</b>	<b>-</b>	<b>890</b>	<b>47,772</b>

Group Year ended 31 March 2021						
Fund name	As at 31 March 2020 £'000	Income £'000	Expend- iture £'000	Transfers £'000	Net Gains £'000	As at 31 March 2021 £'000
<b>Unrestricted funds: non-designated</b>						
General fund	43,246	16,895	(17,359)	(19)	739	43,502
<b>Unrestricted funds: designated</b>						
Ground rent fund	3,574	-	-	-	491	4,065
Lynwood capital maintenance fund	116	132	-	19	-	267
Cyclical maintenance fund	96	-	-	-	-	96
<b>Total designated funds</b>	<b>3,786</b>	<b>132</b>	<b>-</b>	<b>19</b>	<b>491</b>	<b>4,428</b>
<b>Total unrestricted funds</b>	<b>47,032</b>	<b>17,027</b>	<b>(17,359)</b>	<b>-</b>	<b>1,230</b>	<b>47,930</b>
<b>Restricted funds:</b>						
Almonised grants	7	45	(34)	-	-	18
Restricted donations	17	3	(3)	-	-	17
<b>Total restricted funds</b>	<b>24</b>	<b>48</b>	<b>(37)</b>	<b>-</b>	<b>-</b>	<b>35</b>
<b>Total funds</b>	<b>47,056</b>	<b>17,075</b>	<b>(17,396)</b>	<b>-</b>	<b>1,230</b>	<b>47,965</b>



## 27 Analysis of net movement in funds (continued)

Charity year ended 31 March 2022						
Fund name	As at 31 March 2021 £'000	Income £'000	Expend- iture £'000	Transfers £'000	Net Gains £'000	As at 31 March 2022 £'000
<b>Unrestricted funds: non-designated</b>						
General fund	43,888	16,358	(17,610)	3	29	42,668
<b>Unrestricted funds: designated</b>						
Ground rent fund	4,065	-	-	-	861	4,926
Lynwood capital maintenance fund	267	103	-	-	-	370
Cyclical maintenance fund	96	-	-	-	-	96
<b>Total designated funds</b>	<b>4,428</b>	<b>103</b>	<b>-</b>	<b>-</b>	<b>861</b>	<b>5,392</b>
<b>Total unrestricted funds</b>	<b>48,316</b>	<b>16,461</b>	<b>(17,610)</b>	<b>3</b>	<b>890</b>	<b>48,060</b>
Restricted funds:						
Almonised grants	18	38	(48)	(3)	-	5
Restricted donations	17	38	(35)	-	-	20
<b>Total restricted funds</b>	<b>35</b>	<b>76</b>	<b>(83)</b>	<b>(3)</b>	<b>-</b>	<b>25</b>
<b>Total funds</b>	<b>48,351</b>	<b>16,537</b>	<b>(17,693)</b>	<b>-</b>	<b>890</b>	<b>48,085</b>

Charity year ended 31 March 2021						
Fund name	As at 31 March 2020 £'000	Income £'000	Expend- iture £'000	Transfers £'000	Net Gains £'000	As at 31 March 2021 £'000
<b>Unrestricted funds: non-designated</b>						
General fund	43,799	16,942	(17,573)	(19)	739	43,888
<b>Unrestricted funds: designated</b>						
Ground rent fund	3,574	-	-	-	491	4,065
Lynwood capital maintenance fund	116	132	-	19	-	267
Cyclical maintenance fund	96	-	-	-	-	96
<b>Total designated funds</b>	<b>3,786</b>	<b>132</b>	<b>-</b>	<b>19</b>	<b>491</b>	<b>4,428</b>
<b>Total unrestricted funds</b>	<b>47,585</b>	<b>17,074</b>	<b>(17,573)</b>	<b>-</b>	<b>1,230</b>	<b>48,316</b>
Restricted funds:						
Almonised grants	7	45	(34)	-	-	18
Restricted donations	17	3	(3)	-	-	17
<b>Total restricted funds</b>	<b>24</b>	<b>48</b>	<b>(37)</b>	<b>-</b>	<b>-</b>	<b>35</b>
<b>Total funds</b>	<b>47,609</b>	<b>17,122</b>	<b>(17,610)</b>	<b>-</b>	<b>1,230</b>	<b>48,351</b>

## 27 Analysis of net movement in funds (continued)

### Funds:

**Ground Rent Fund:** represents the present value of future ground rents due in respect of Lynwood Village. The fund is released to the General Reserve as the rents are received;

**Lynwood Capital maintenance fund:** capital funds are received when an apartment in Lynwood Village is re-sold. These funds are allocated to a maintenance fund and held for major property repair costs of the village.

**Cyclical maintenance fund:** funds are held for non-routine maintenance costs for sheltered accommodation in Town Thorns and Lynwood.

**Almonised funds:** represents specified grants received from other charities and organisations which support Ben's Health and Wellbeing activities.

## 28 Assets & Liabilities analysed by Fund

Group year ended 31 March 2022							
Fund name	Fixed Assets	Investments £'000	Current asset investments £'000	Debtors £'000	Cash £'000	Creditors £'000	As at 31 March 2022 £'000
<b>Unrestricted funds: non- designated</b>							
General fund	24,778	5,285	7,088	2,726	4,740	(2,262)	42,355
<b>Unrestricted funds: designated</b>							
Ground rent fund	-	4,926	-	-	-	-	4,926
Lynwood capital maintenance fund	-	-	-	-	370	-	370
Town Thorns cyclical maintenance fund	-	-	-	-	96	-	96
<b>Total designated funds</b>	-	4,926	-	-	466	-	5,392
<b>Total unrestricted funds</b>	<b>24,778</b>	<b>10,211</b>	<b>7,088</b>	<b>2,726</b>	<b>5,206</b>	<b>(2,262)</b>	<b>47,747</b>
Restricted funds:							
Almonised grants	-	-	-	-	5	-	5
Restricted donations	-	-	-	-	20	-	20
<b>Total restricted funds</b>	-	-	-	-	25	-	25
<b>Total funds</b>	<b>24,778</b>	<b>10,211</b>	<b>7,088</b>	<b>2,726</b>	<b>5,231</b>	<b>(2,262)</b>	<b>47,772</b>

## 28 Assets and Liabilities analysed by Fund (continued)

Group year ended 31 March 2021							
Fund name	Fixed Assets	Investments £'000	Current asset investments £'000	Debtors £'000	Cash £'000	Creditors £'000	As at 31 March 2021 £'000
<b>Unrestricted funds: non-designated</b>							
General fund	21,935	4,933	6,792	1,850	9,657	(1,665)	43,502
<b>Unrestricted funds: designated</b>							
Ground rent fund	-	4,065	-	-	-	-	4,065
Lynwood capital maintenance fund	-	-	-	-	267	-	267
Town Thorns cyclical maintenance fund	-	-	-	-	96	-	96
<b>Total designated funds</b>	-	4,065	-	-	363	-	4,428
<b>Total unrestricted funds</b>	<b>21,935</b>	<b>8,998</b>	<b>6,792</b>	<b>1,850</b>	<b>10,020</b>	<b>(1,665)</b>	<b>47,930</b>
<b>Restricted funds:</b>							
Almonised grants	-	-	-	-	18	-	18
Restricted donations	-	-	-	-	17	-	17
<b>Total restricted funds</b>	-	-	-	-	35	-	35
<b>Total funds</b>	<b>21,935</b>	<b>8,998</b>	<b>6,792</b>	<b>1,850</b>	<b>10,055</b>	<b>(1,665)</b>	<b>47,965</b>

## 29 Interest payable

Interest payable related to loans and overdrafts of which £nil (2021: £4,000) was expensed in the year.

### 30 Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2022 £'000	Group 2021 £'000
Net income for the reporting period (as per the statement of financial activities)	84	1,206
Payments into defined benefit pension scheme	(410)	(398)
Net finance charge on defined benefit pension scheme	133	101
Depreciation charge	740	730
Interest income shown in investing activities	(113)	(95)
Interest payable	-	4
Change in properties for resale	(289)	1,639
Unrealised gains on Investments	(1,167)	(1,523)
Increase in debtors	(876)	(107)
Increase in creditors	597	11
<b>Net cash from operating activities</b>	<b>(1,301)</b>	<b>1,568</b>

### 31 Capital commitments and contingent liabilities

At 31 March 2022 the Company had committed £4,660,000 in contracted amounts relating to the development of its Town Thorns site (2021: £nil) with Stepnell Limited.

### 32 Defined benefit pension scheme

Following the closure of the scheme to all future benefit accrual from 1 April 2002, the scheme is now funded exclusively by the Company. The most recent formal actuarial valuation was calculated as at 1 October 2019. The pension cost for the period to 31 March 2022 is assessed in accordance with the advice of a professionally qualified actuary.

	2022	2021
<b>Valuation method</b>	<b>Projected Unit</b>	Projected Unit
Discount rate	2.7%	2.0%
Inflation rate (RPI)	3.9%	3.5%
Pension increase in deferment (CPI)	3.4%	2.7%
Pension increase in payment (RPI, max 5%)	3.6%	3.4%
Base Mortality Tables	S3PMA / S3PFA	S3PMA / S3PFA
Mortality Projection Basis	CMI (2021) core projection with 1.5% p.a. long term rate	CMI (2020) core projection with 1.5% p.a. long term rate
Future Life Expectancy at age 65:		
- Male / Female currently 65	22.1/24.5	22.0/24.4
- Male / Female currently 45	23.7/26.2	23.7/26.2

The breakdown of the assets into the major categories of investments at the year-end, as a percentage of the total scheme assets is:

	2022	2021
<b>Equities</b>	0%	53%
Gilts	0%	18%
Corporate bonds	29%	28%
LDI	15%	0%
Multi Asset	50%	0%
Liquidity Fund	5%	0%
Cash	1%	1%
Pension increase in payment (RPI, max 5%)	3.6%	3.4%

The market value of the scheme's assets and the present value of the liabilities at the year-end were as follows:

	Value at 31 March 2022 £'000	Value at 31 March 2021 £'000
Market value of assets	11,365	11,375
Present value of scheme liabilities	(8,906)	(9,635)
Surplus	2,459	1,740
Irrecoverable surplus	(2,459)	(1,740)
<b>Recoverable surplus</b>	-	-

The surplus is not treated as recoverable since Ben does not have an irrevocable right to the surplus.



### 32 Defined benefit pension scheme (continued)

An analysis of the amount charged to the income and expenditure account during the year is as follows:

	2022 £'000	2021 £'000
Interest income	(228)	(207)
Interest cost	189	199
Interest on irrecoverable surplus	39	8
Expenses	133	101
<b>Total charge to income and expenditure account</b>	<b>133</b>	<b>101</b>

An analysis of changes in the present value of defined benefit obligations:

	2022 £'000	2021 £'000
<b>Opening defined benefit obligations</b>	<b>9,635</b>	<b>9,225</b>
Interest cost	189	199
Actuarial loss / (gain)	154	(57)
Change in actuarial assumptions	(705)	605
Benefits paid	(367)	(337)
<b>Closing defined benefit obligations</b>	<b>8,906</b>	<b>9,635</b>

An analysis of changes in the fair value of assets:

	2022 £'000	2021 £'000
<b>Opening value of assets</b>	<b>11,375</b>	<b>9,382</b>
Expected return	228	207
Expenses	(133)	(101)
Employer's contribution	410	398
Difference between actual and expected return	(148)	1,826
Benefits paid	(367)	(337)
<b>Closing value of assets</b>	<b>11,365</b>	<b>11,375</b>

During the year ended 31 March 2022 Ben made payments totalling £410,198 (2021: £398,250)

# Patron and Trustees

## Patron

HRH Princess Alexandra\*

\*Princess Alexandra retired from her role as Ben's Patron on the occasion of her 85th birthday (25 December 2021). We are extremely grateful to her for her generous service to the charity for over 54 years since 1967.

## Directors and Trustees

The directors of the Company (the charity) are its Trustees for the purpose of charity law.

	Audit Committee	People & Nominations Committee	Health & Wellbeing Board	Technology Committee	Care Services Board
Steve Nash (Chair)		*			
Daksh Gupta (Vice Chair)			+		
Sharon Ashcroft			+		
Sarah Bayliss		*(Chair)			
William Dalton	*				+
Shirley Hall					+
Jeremy Hicks			+		
Gerald Lee					+(Chair)
Donna McDermott					+
Graeme Potts	*(Chair)				
Mark Outhwaite				+(Chair)	
Chris Thomas	*				
Robin Woolcock			+(Chair)	+	
<b>Non-trustee Advisers</b>					
Brian Millin					+
Robin Shaw			+		
Ian Stanley				+	
Jonathan Watson				+	

(\*) as at year end

(+) Served during year

# Officers, Advisers and Administrative details

## Officers, Advisers and Administrative details

### Key management personnel

Chief Executive	Zara Ross
Finance Director and Company Secretary	Jonathan Cox
Care Services Director	Stephen Robinson (to 31 January 2022)
Health and Wellbeing Director	Rachel Clift
Fundraising Director	Matt Wigginton
HR Director	Gary Burgham

Company Name:	Ben-Motor and Allied Trades Benevolent Fund
Company Number:	2163894 (England and Wales)
Charity Number:	297877 (England and Wales) SC039842 (Scotland)

Registered Social Housing Provider Number:	LH3766
Registered Office:	Lynwood Court, Lynwood Village, Rise Road, Ascot, SL5 0FG

Auditor:	BDO LLP
Bankers:	Barclays Bank Plc
Solicitors:	Blandy and Blandy LLP
Investment Managers:	Cazenove Capital Management Limited

Lynwood Court, Lynwood Village,  
Rise Road, Ascot,  
SL5 0FG

**Charity no**

England and Wales: 297877

Scotland: SC039842

