

Annual Report & Financial Statements

for the Year Ended 31 March 2023

Ben – Motor and Allied
Trades Benevolent Fund



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COMPANIES HOUSE

ben
Support for life

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Chair and CEO statement

Welcome to Ben's annual report for FY23, a year that felt like a return to normal after the sustained disruption of the pandemic. While the immediate challenges of Covid-19 were behind us, the high level of demand for our Health and Wellbeing services experienced during FY22 was sustained throughout the year. Our care centres demonstrated their continued resilience and innovation and our central teams did an excellent job supporting us all to get on with our vital work: providing support for life to the people of the automotive industry.

Supporting the automotive industry with our health and wellbeing services

Rather than subsiding as the pressures of the pandemic eased, the number of people contacting our Health & Wellbeing teams for help continued to rise due to the cost-of-living crisis. Ben's teams rose to the challenge and delivered 23% more support interventions than in FY22. Our corporate partners also helped by responding magnificently to our Cost-of-Living Crisis Appeal to the tune of £185,000. Thank you to everyone who donated throughout the year, and to the teams who have worked so hard to respond to the ever-increasing demand for our services.

Providing care for those in later life at our care homes, sheltered housing, day centre and retirement village

Instead of sitting back and enjoying a quieter year after the immense challenges of Covid, our care home teams worked harder than ever during FY23. They implemented the roll-out of the Ben Care Best Lives model, completed the £8.1m refurbishment of Town Thorns, started work on a café and cinema space at Lynwood and refurbished the outside spaces at Birch Hill – all while delivering high-quality care. The energy and resilience of our superb care teams was also reflected in improved occupancy levels at our care homes. It was a similarly busy picture at Lynwood Village which delivered over 2,000 events and activities over the year. Ben Centre also saw significant growth, welcoming three times the number of new day members compared to FY22.



Prioritising our people

The impact of a range of initiatives focused on putting our people first began to yield excellent results in FY23. Our Happy Voice survey returned our best ever response rate and highest score showing that our colleagues have a strong sense of trust, happiness and confidence in Ben. This positive feedback resulted from initiatives to enhance reward and recognition, the embedding of our Equality, Diversity and Inclusion programme of events and training, improved internal communications and the continued success of our learning and development programme. Recruitment has also been a success story this year with increased numbers of permanent staff across our care services helping to reduce the use of agency staff.

A new strategy

FY23 saw us approaching the end of the current strategic plan period. During the year and early FY24 the Board and Executive team undertook a strategic review process which culminated in the adoption of a new strategy. Responding to the changing context for the automotive industry, the new strategy will see a heightened focus on supporting the health and wellbeing needs of industry people and their family dependents. This includes an ambition to triple our charitable impact by FY30. After very careful consideration, the Board also concluded that now is the right time to transfer our care, community and village services to the stewardship of new operators. We believe this will ensure that these valued services, and the colleagues working in them, have the very best opportunity to continue to develop and flourish going forwards.

As always, our heartfelt appreciation goes to every Ben colleague who actively supported more people with responsive services, and to everyone who has donated funds or raised 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 final year of our current strategy period, 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 the strategic review took place in October 2023. The Outline of our new strategy for FY25-FY30 is provided on page 24.



Health & Wellbeing

In FY23, Ben's Health & Wellbeing frontline services saw their highest level of demand to date, responding to over 13,000 enquiries and delivering more than 6,500 interventions. Over 3,300 people with automotive industry connections who reached out to Ben for help in FY23 received direct support, an increase of 23% on the previous year. These services were primarily funded through individual and corporate donors, partnerships with automotive employers and income generated through events and commercial activities.

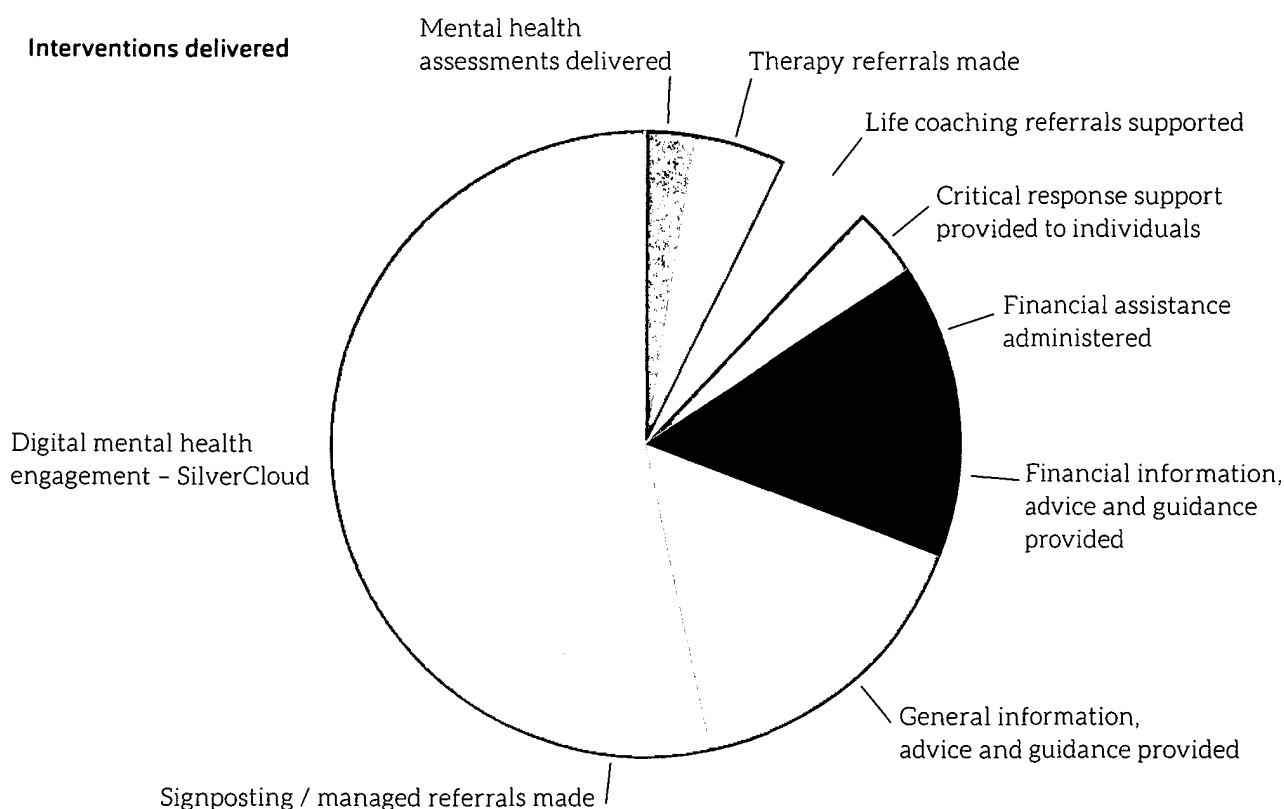
Supporting individuals and their families

In FY23 our Health & Wellbeing service responded to an unprecedented level of demand.

Operating from 8am to 8pm Monday to Friday, Ben's Helpline managed 13,098 enquiries, over a thousand (9%) more than the previous year, offering information, advice and guidance and providing a listening ear for anyone struggling or in crisis. The team also responded

to urgent need cases with immediate financial assistance, supporting individuals and their families to alleviate distress or to provide for basic human needs such as food and shelter.

Our Support and Specialist Services delivered 6,573 interventions for 3,308 individuals and their families, an increase of 23% on the previous year, as outlined below:



Intervention

Digital mental health engagement - SilverCloud
Mental health assessments delivered
Therapy referrals made
Life coaching referrals supported
Critical response support provided to individuals
Financial assistance administered
Financial information, advice and guidance provided
General information, advice and guidance provided
Signposting / managed referrals made

Number	Year on year change vs FY22
910	>17%
1,343	>30%
1,292	>31%
324	>23%
63	>50%
527	>50%
1,077	>103%
598	>60%
439	>285%

FY23 saw a further increase in charitable impact

Highlights include:

- 50% increase in financial assistance for people struggling to make ends meet or affected by life changing events
- A further 30% increase in mental health assessments
- 31% uplift in counselling, talking or specialist therapy referrals as well as supporting 23% more individuals through Ben's life coaching service
- Quicker and easier access to self-help resources, preventative tips and advice on the Ben website
- Increased digital engagement: 17% increase in email sign ups and 1,474 more social media followers bringing the total to 24,000 across all social media platforms
- New 'outreach' service attended 40 industry events and delivered 379 on-site employer visits, with a potential reach of 168,498 individuals

Making a positive difference

The impact of Ben's mission to 'make a positive difference to the lives of automotive people and their families' is evaluated using a range of internationally recognised quantitative and qualitative measures.

The average Net Promoter Score (NPS) for Helpline, Support & Specialist services is 70+ (excellent); website content scored 55+ (very good); and Ben Training achieved 92+ (outstanding).

All outcome and 'distance travelled' markers continued to demonstrate positive change including:

- 88% of individuals helped by our Support Services team reported progress in at least one area
- 97% of individuals participating in life coaching reported positive progress on 'distance travelled' markers
- 56% of those participating on SilverCloud (Ben's digital mental health and wellbeing platform) showed reliable improvement and 35% demonstrated a significant clinical improvement in symptoms, also known as recovery rate, which is in line with government targets for mental health referral



Our impact in Health & Wellbeing services

13,098 

Helpline enquiries,
9% increase vs FY22

£2.9m 

Total spend on charitable activities,
28% increase vs FY22

3,308 

Number of individuals supported,
23% increase vs FY22

1,515 

Support Service cases, 8% vs FY22

235,496 

Website support page views,
13% increase vs FY22

Our impact on individuals



Clive - click the button to play video

"I was diagnosed with bowel cancer. I was off work for months, using credit cards to make ends meet. The fear that we'd lose our family home just when we needed it most was too much. Ben helped me apply for additional benefits, put food in the fridge and covered a month's rent and utility bills. When everything else around me was falling apart, I can't tell you how much of a relief that was. I will never forget what Ben has done for us." Clive



Tracey - click the button to play video

"I can't believe the help I received from Ben. I'd already had a knee replacement, but I was also having issues with my balance and I'd been struggling to get up and down the stairs. I had to sit down to get back downstairs as I wasn't safe standing up. I needed some support.

"I contacted Ben and my case manager was very calming. Ben supported me by funding a stairlift, a rise and recline chair and also Eye Movement Desensitisation and Reprocessing (EMDR) therapy as I was still grieving since losing my husband David to suicide in 2011. David's pension was siphoned off by hackers and he lost £262,000 so he had to go back to work, but he couldn't cope with what had happened and the pressure of work. At the age of 62 David ended his life and, because he took his own life, I couldn't access any life insurance and I ended up losing the house.

"I don't know where I'd be without Ben and the EMDR therapy in particular. My therapist really helped, she let me talk and didn't judge. She helped me to put my feelings down on paper in black and white and this helped me express how I was feeling. Mentally and physically, Ben's support has really helped. To be honest, I don't know where I'd be without the support I have received." Tracey



Una

"My father suffered from Alzheimer's and, all of a sudden, within the space of 1.5 weeks, he died. I was a complete mess. As I was my father's carer 24/7, I needed financial support to help pay for his funeral. Ben supported me by paying for a massive chunk of the funeral costs. I really don't know what I would have done without this support. Ben has helped so much more than I can say in words. I would have had to contact a debt support company of some sort and I don't know how my mental health would have coped. I dread to think where I would have ended up. My father has now been laid to rest and I can try to move on with my life without the burden of a debt." Una

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 training services which delivered health and wellbeing courses to over 2,300 individuals in FY23.



Arnold Clark

"Ben has been supporting our employees for many years, and we are very happy to say that they are now our leading partner for assisting our employees' wellbeing – financially, mentally, and physically. Over the years, Ben has provided free and confidential expert support to those in the automotive industry, offering invaluable help for a wide range of difficulties.

"The knowledge that there are always professionals just a few clicks or a phone call away, waiting to help, no matter the problems they might be facing – be that to do with their mental health, their finances, a recent bereavement, or if they just want some life coaching or help with their physical health – can and has been making the difference to our employees for years.

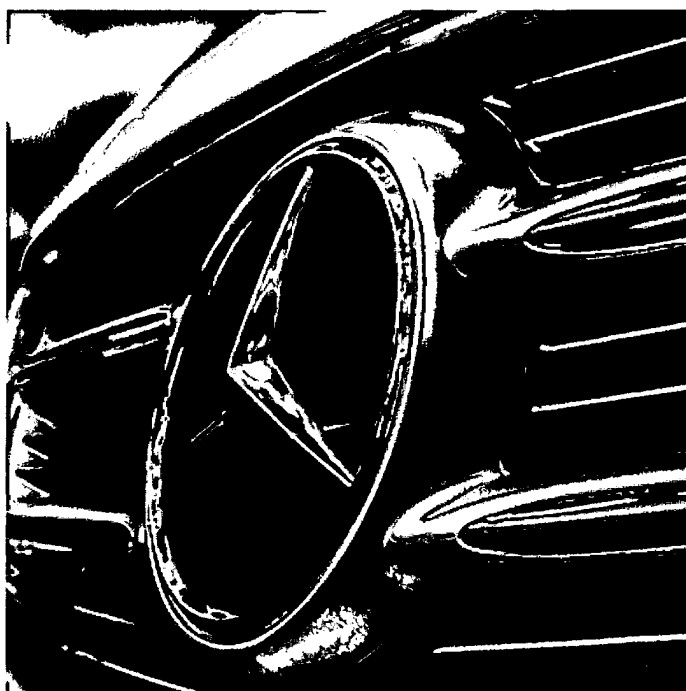
"Quite simply, Ben saves homes, Ben saves relationships, and Ben saves lives."

Katie Morledge
Senior Employee Marketing & Engagement Executive, Arnold Clark

eStar

"The team that went on Ben's Mental Health First Aid training really bought into it, the trainer was excellent which really helped with such sensitive topics. Our business now has 10 qualified MHFAs which is an instrumental support to our colleagues. We have already had colleagues approach our MHFAs for support and sign posting, which is brilliant that they are aware they can ask for the help, and that there are people trained specifically in doing so."

Kate Clay
HR Director, Estar Mercedes Truck & Van



Fundraising

Cost-of-Living Crisis Appeal

With the cost-of-living crisis making things worse for everyone, pushing those we support to the edge, we launched our Cost-of-Living Crisis Appeal at Ben Ball in December 2022, raising a fantastic £185,000 from our superb corporate partners. Thank you to all of those who responded to our cry for help.

Ben Ball

Over 600 guests attended the legendary Ben Ball for a spectacular evening which raised over £340,000 in vital funds to support members of the automotive community who are struggling or in crisis. Our annual flagship black-tie event was held on Wednesday 7th December and once again was proudly supported by AutoTrader. This year, the event moved across London to its new home at Old Billingsgate Market, a venue in the heart of the City on the north bank of the Thames. The venue was transformed into a stunning winter ballroom and guests were treated to a fantastic performance by the Jaguar Land Rover brass band with excellent audience participation in The Twelve Days Of Christmas!



Beast of Ben

Automotive companies from across the UK competed in the inaugural Beast of Ben challenge in the North Wales countryside from 6-8th July 2022, putting their mental and physical fitness to the test. Over 20 teams took part in challenges that included abseiling, water crossing, navigation and problem solving, raising over £103,000.



Industry Leader Challenge

This epic adventure to climb Mount Kilimanjaro, the highest free-standing mountain on earth, was postponed several times due to Covid-19, but the close-knit team of industry leaders remained committed and continued to train in anticipation of finally being able to travel in November 2022. Taking on the gruelling seven-day expedition they reached the peak at 5,985m after six days, climbing through five climatic zones during this incredible journey, ranging from rainforest to alpine desert and glacial Arctic, raising a staggering £206,000 to support Ben's vital work.



Ben's Big Breakfast

Ben's Big Breakfast brings together employees, customers and families to share the most important meal of the day, aiming to connect with each other and check in to support each other's mental health. A total of 158 companies took part during 10th-16th October 2022 raising over £7,000.

A huge thank you to everyone who has participated, sponsored, donated or contributed to Ben over the last year. We can't do it without you and we hugely appreciate your continued support!

Fundraising

£0.3m

Raised from Ben Ball

£2.24m

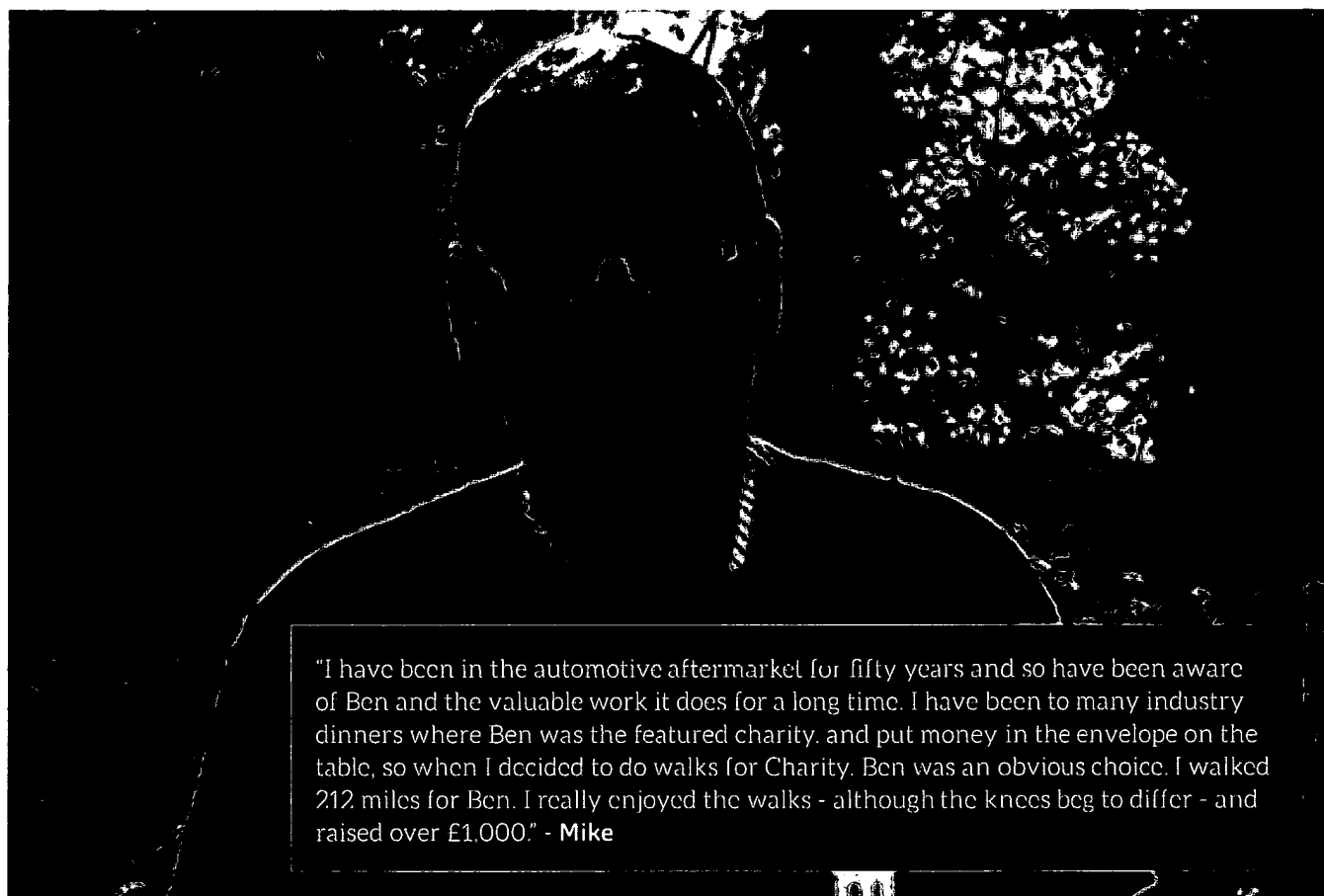
Net to mission

£3.46m

Total income raised
(Fundraising & Trading)

2,302

Individuals benefitted from
Health & Wellbeing training



"I have been in the automotive aftermarket for fifty years and so have been aware of Ben and the valuable work it does for a long time. I have been to many industry dinners where Ben was the featured charity, and put money in the envelope on the table, so when I decided to do walks for Charity, Ben was an obvious choice. I walked 212 miles for Ben. I really enjoyed the walks - although the knees beg to differ - and raised over £1,000." - Mike

Care & Village

Ben's care and support extends to those in their later years through its three care homes, sheltered housing sites, a day centre for people aged 55 plus, 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

As Covid restrictions were finally lifted in April 2022, Ben's care services embarked on their first 'normal' year since 2020, emerging from the immense challenges of the pandemic stable, stronger and more resilient. Far from simply carrying on with 'business as usual', our teams delivered a number of exciting refurbishment projects, carried out a huge recruitment drive and rolled out the Ben Care Best Lives model, all while providing superb quality care and support.

With experienced senior management teams in place across all four sites – Town Thorns Care Home and Sheltered Housing in Rugby, Birch Hill Care Home and Housing in Norham, Ben Centre in Coventry and Lynwood Care Home in Ascot – FY23 saw significant developments to improve facilities for residents, their families and visitors.

The £8.1 m refurbishment of Town Thorns was completed and continues to receive excellent feedback from residents and their families. Lynwood Care Home commenced work on a cosy 24-hour café space and innovative cinema, which was officially opened in July

2023, and Birch Hill refurbished its conservatory and gardens, improving access for residents to its beautiful outside spaces. Meanwhile Ben Centre in Coventry was busy welcoming three times the number of new day members it saw the previous year thanks to a successful marketing campaign.

A dedicated recruitment drive and improved induction and training processes contributed to a significant improvement in colleague numbers and a reduction in the use of agency staff, improving the quality of care while helping to control costs. Programmes to recognise and reward colleagues for their hard work are also helping to improve retention. The success of the recruitment programme is driving the care homes towards their ultimate goal of zero use of agency staff.

Reflecting improvements in staffing, assessment and on-boarding processes, group occupancy for the year rose to 88% (FY22: 83%). No CQC inspections were made this year so CQC ratings for each home remain 'Good' for Town Thorns and Lynwood Court and 'Outstanding' for Birch Hill.



Resident at Town Thorns

Care, housing & community

Ben Care Best Lives Model roll-out

Under the Best Lives model, Ben's care teams undertake further, specialised training in basic nursing tasks, freeing up the care homes' Registered General Nurses to focus on more complex, specialist clinical care. Additional time with residents means our nurses are better able to identify changing needs and put appropriate care plans in place quickly.

As well as improving the quality of care, the Ben Care Best Lives model delivers more highly-trained

and better-paid care staff, leading to improved staff retention, which means residents are looked after by people they know and trust. Now, when a resident's needs change, for example from residential to nursing care, they don't need to move, they can stay in their familiar room with carers they know, and the nursing care will come to them. This innovative approach to care reflects Ben Care's ongoing commitment to continuous improvement, and its success has been reflected in higher occupancy levels and positive feedback from residents and their families.



Increased staffing levels at Ben Care

The combined impact of appointing a dedicated recruiter for Ben Care, improvements in processes for inducting and training staff and the implementation of new recognition and reward schemes has resulted in the highest ever number of deployable staff across Ben's care homes. This has delivered low staff vacancy levels, which is a significant achievement in both a tight labour market and a sector known for its struggle to attract and retain staff. With an effective blend of permanent and bank staff, Ben Care's management teams aim to achieve 'zero agency', where all shifts are covered by Ben colleagues, reducing costs and improving the quality of care.

Lynwood Manager Finalist in Care Home Manager of the Year award

In recognition of her superb achievements at both Birch Hill and Lynwood care homes, Nicola Hall, Care Home Manager at Lynwood, was a finalist in the Care Home Manager of the Year category at the Great British Care Awards in December 2022. In its profile of Nicola, Care Talk magazine commented that "Life at Lynwood Court has been transformed for residents, thanks to Nicola, as she has championed the Ben Care Best Lives model standard of care, incentivising, and motivating her colleagues." Congratulations to Nicola for this richly-deserved recognition.

Care, housing & community



Town Thorns refurbishment

After three years and an investment of £8.1m, the full refurbishment and upgrade of Town Thorns was completed in January 2023. Fourteen additional rooms have been created and all bedrooms now have modern ensuite shower rooms. The upgraded communal lounges provide beautiful and comfortable spaces in which to relax, socialise and enjoy organised activities and the new roof terrace provides residents with views over the rolling Warwickshire countryside. The new reception area includes a multi-functional room for activities and community events, a shop, hairdressing salon and open-plan office area. This space forms a community hub, where residents can relax and meet visitors.

Feedback from residents and their families, visitors and staff has been overwhelmingly positive with many comments observing the high-quality, hotel-style look and feel and beautiful furniture. As well as improving the appearance of the care home and sheltered housing facility, the refurbishment has created a superior environment in which to deliver high-quality care, to live and work, benefitting residents, visitors and staff.



Our impact in our care centres

CQC inspection results

Good & Outstanding CQC ratings maintained at all centres



Latest CQC inspection details

Ratings for key areas

Care home	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	G	G	G	G
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



Our impact in housing & community services

8 

Shared ownership
properties (FY22: 10)

14 ^{for rent}


Rental properties
(+ two pending) (FY22: 16)

11 

Properties enhanced
(FY22: 13)

38 

Housing residents (Town Thorns
Sheltered Housing and Birch Hill)
(FY22: 32)

32 

New Ben Centre members
(FY22: 10)

48 

Day Care Centre engagements
per week (FY22: 50)

25 

Average Ben Centre members
each week (FY22: 28)

Care Services Testimonials



Residents and staff enjoying the Platinum Jubilee celebrations across our care homes

Lynwood Court Care Centre

"Our family just wanted to say a huge thank you to all your staff, which is not enough, for the care you gave our father whilst he was with you. Dad could not have been looked after better and we appreciated all the care you gave him. It has been a difficult time for the family but made much easier knowing he has been in the best of hands with everything he needed. The family would like to say a special thank you to your senior nurse, who went above and beyond to help Dad and help the family through his final days. He is a credit and asset to any care home giving exceptional care and sympathy to our Dad during his two-week stay. Our heartfelt thanks to the nurses and all the staff at Lynwood Care Home."

Family of resident

Town Thorns Care Centre

"Town Thorns is exceptional in every way. I made the best choice possible to get my relative in here and she is so happy and she is always telling me how kind everybody is. All the carers work so hard and are always on hand to be there for everybody. The cleaners do an excellent job in keeping the place spick and span. The new wing is lovely and one could not ask for more. My relative says the food is excellent. The gardens are beautifully looked after. It is a joy visiting Town Thorns so much - I feel the atmosphere and everybody here is one happy family." Family of resident

Birch Hill Care Centre

"At 98 years old, we were still nervous about admitting Mum to a care setting, but at some point, you have to admit that professional carers may be able to do a better job than yourself - and at Birch Hill, this is certainly the case. It is a lovely home in a lovely setting - small enough to feel like a little community but one where each resident's welfare and needs are individually catered for. Mum is thriving with improved communication skills and good mobility. In particular, the activities on offer have made a big difference to her wellbeing as she now chooses to do things with other residents but also enjoys her one-to-one time with the activity organiser. We couldn't be more pleased with the progress to date." Family of resident

Ben Centre

"We wished we'd known about this place sooner. Dad always came home saying how lovely the staff are and that he enjoyed having people to talk to. The centre gave a dad a good feeling."- Daughter and son in law of member

"What a wonderful place you have. I feel like I have known you all for years and I feel so happy sending my husband to you." - Wife of a member

Lynwood Village

Liberated from the restrictions of Covid and with the confidence to socialise gradually returning amongst owners, Lynwood Village enjoyed a community-focused year, with over 2,200 events, activities, trips out and exercise classes arranged for owners.

Many members of Lynwood Village staff are now long-standing members of the village community and this stability among colleagues has helped boost customer satisfaction and improve staff recruitment and retention while contributing to the positive atmosphere within the village. Some highlights of the year at Lynwood Village follow.

Community Support Gardening Day

Ben colleagues joined Lynwood Village owners to spend the day working on improvements to the village gardens. Lynwood Village's Gardening Club members provided the list of tasks, with staff and owners working together to complete them. It was a fun, successful day rounded off with pizza and wine to reward a lot of hard work.

Events and celebrations

To mark the Queen's Platinum Jubilee, the Lynwood Village team held celebrations over four days. Zara Ross, CEO of Ben, unveiled a plaque next to a tree planted for the Queen's Green Canopy to honour her extraordinary service to the country. Over the following days owners enjoyed afternoon tea and a family fun day with a food truck, cocktail bar, circus performers, a band and stalls.

A celebratory brunch, followed by Derby Day Race Night in the restaurant and Royal Roast carvery on Sunday rounded off the weekend. These celebrations fostered a strong sense of goodwill and community spirit throughout the village.

Other popular events during the year included the Elvis night and Caribbean barbecue. The village management team also introduced an honesty bar in the library, so owners can enjoy a drink over a board game or cards.

Colleague parking

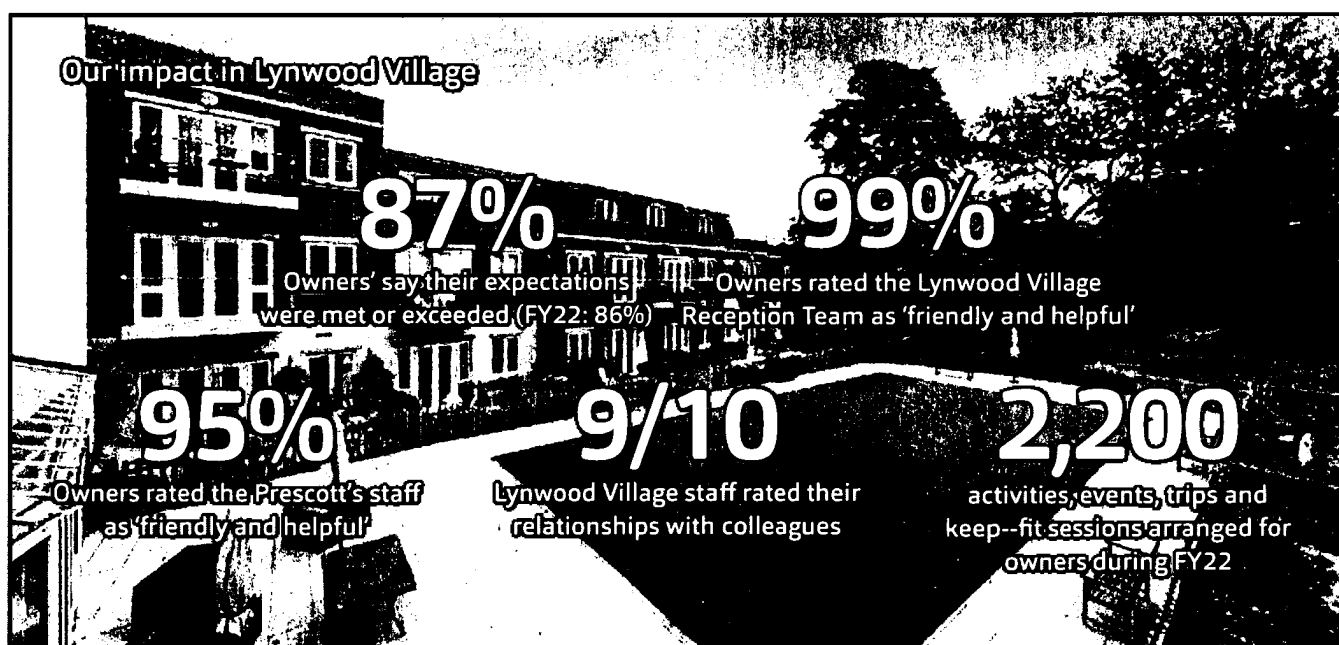
In response to difficulties parking close to the village, a new colleague parking area was completed on site which has resolved this issue.

Therapy Centre

In September, Lynwood Village took over operational management of the Therapy Centre, which is located in the village and provides physiotherapy services to Lynwood Care Home, Lynwood Village and external clients.

Property Sales

Specialist retirement estate agency Rice and Roman was appointed in May 2022 to handle Ben's property sales for Lynwood Village and their team is now based onsite in the village. Most owners, or their families, now also use Rice and Roman when they come to re-sell their property. Thirteen property sales were completed during FY23 including new-build and resale properties.



Our impact in Lynwood Village



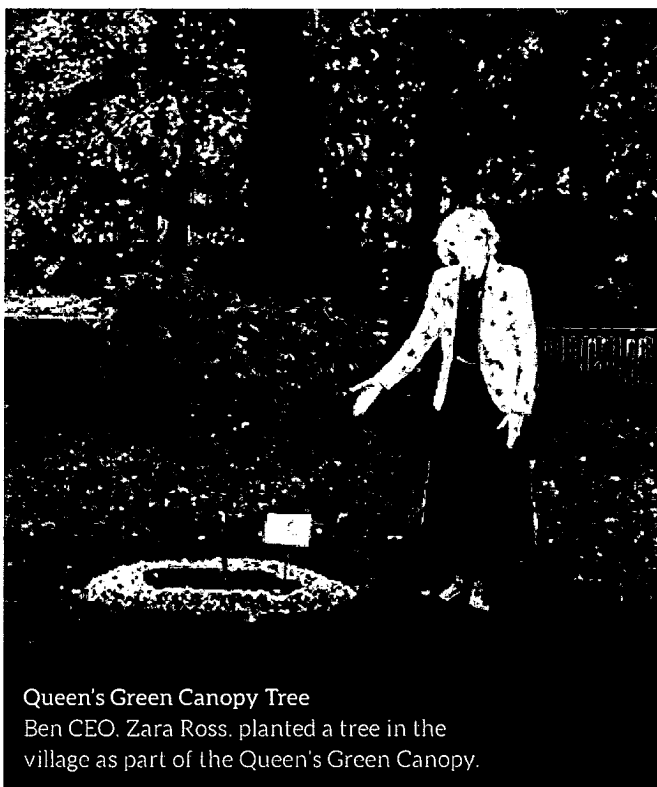
Queen's Platinum Jubilee

In June 2022 we celebrated the Queen's Platinum Jubilee. Celebrations included a food truck, cocktail bar, stilt walker, fire eater, band, stalls and a lovely afternoon tea.



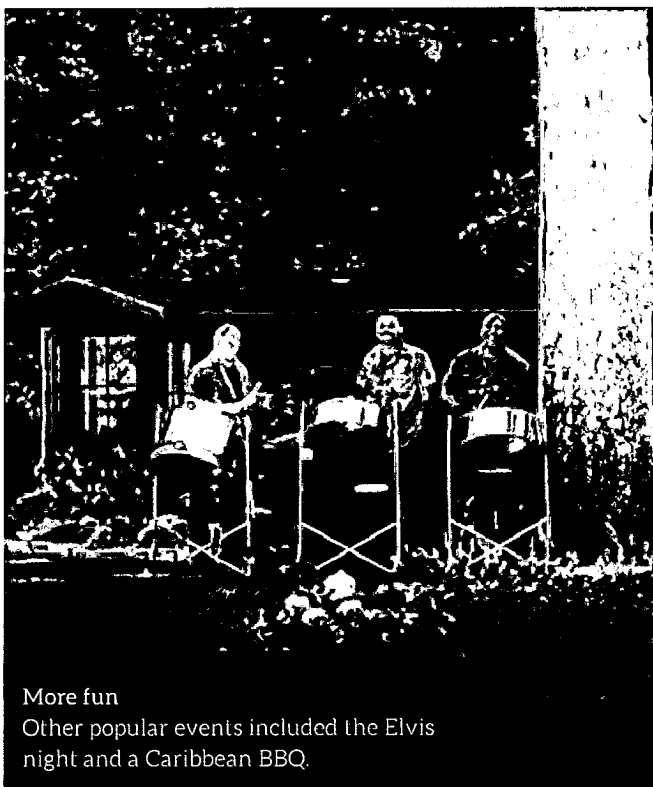
Community Garden day

In May 2022 we held our first community gardening day. Ben volunteers joined owners and spent the day working in the village gardens.



Queen's Green Canopy Tree

Ben CEO, Zara Ross, planted a tree in the village as part of the Queen's Green Canopy.



More fun

Other popular events included the Elvis night and a Caribbean BBQ.

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.

Prioritising our people

In FY23, the positive impact of various initiatives aimed at 'putting people first' became clear. Initiatives that were designed to recognise and reward excellence, support colleague wellbeing and make Ben a great place to work by improving culture and communication, have generated measurable improvements throughout the organisation.

Happy Voices

The Happy Voice colleague survey ran for the third consecutive year in FY23, receiving its highest response rate and highest scores to date. On average, colleagues rated their happiness, trust and confidence working for Ben, including their sense of connection to the charity's work, to their team and to senior management, at 8/10, almost half a point higher than FY22 (7.6/10). 63% of colleagues responded to the survey, compared with 56% in FY22. Comments submitted during the survey were almost uniformly positive, indicating significant progress in improving the working culture throughout the organisation.

Rewards and Recognition

Colleagues can recognise excellence in their teams through Perkbox, our employee benefits and rewards platform. The top ten achieving colleagues were celebrated at an awards dinner with categories for different types of contribution.

Equality, Diversity and Inclusion

Part of making Ben a great place to work is ensuring colleagues of all backgrounds, beliefs and cultures feel

welcome and have a sense of belonging. During FY23, colleagues celebrated Diwali, Eid and Black History Month as well as Easter and Christmas and other important cultural and religious milestones.

Management and development training also included ED&I components, alongside mental health awareness training, emphasising the fact that in order to be an excellent manager and empathic leader, understanding people's lives is essential.

Connecting with Colleagues

The appointment of a dedicated internal communications manager has greatly improved the quality and frequency of communications with colleagues, and engagement rates continue to climb. A monthly cascade to all managers ensures all teams are kept informed about important developments, while a quarterly update called Ben People shares stories about different colleagues, improving the sense of connection and belonging among our teams.

Managers' Conference

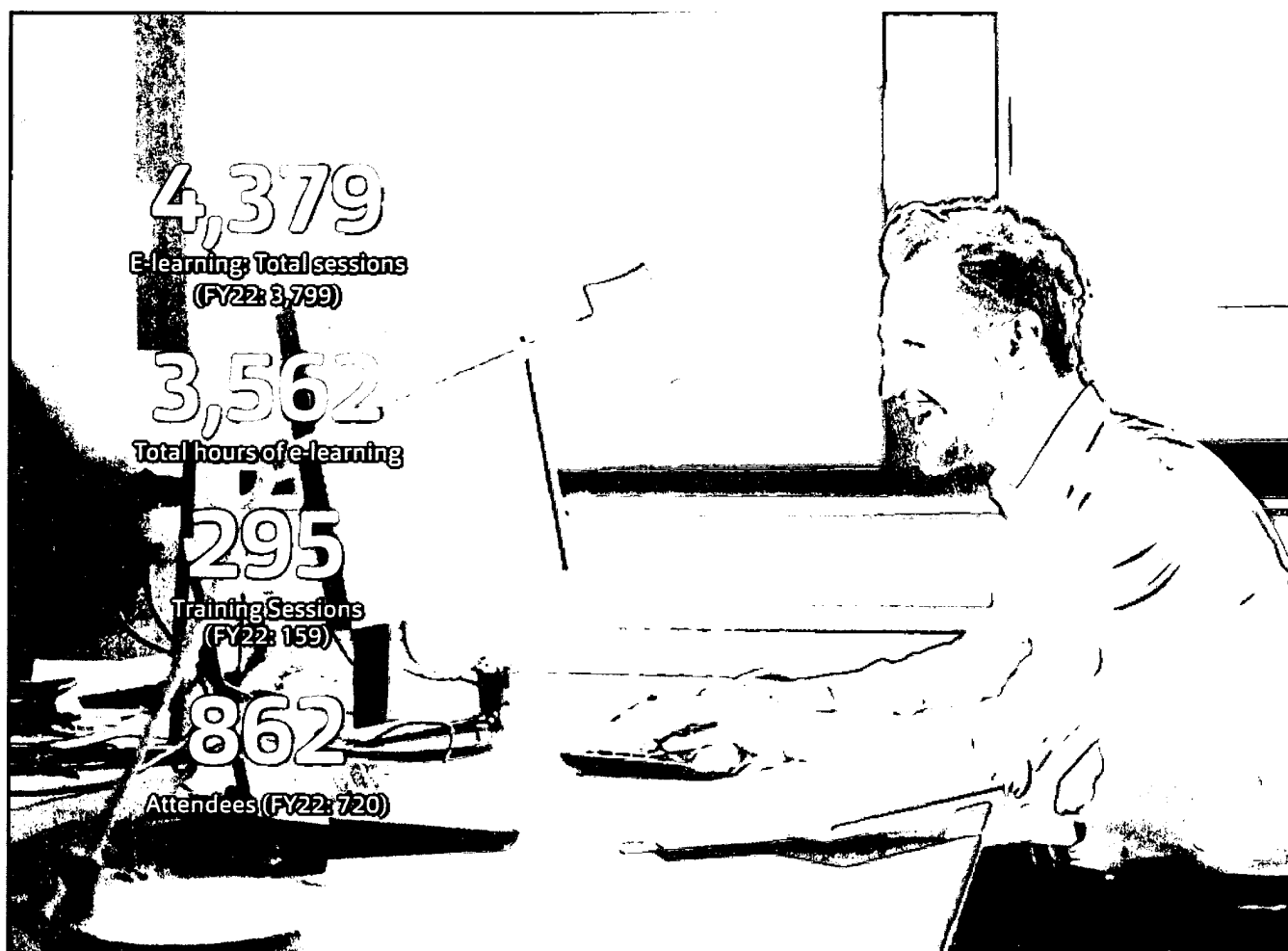
With the theme of 'All Rise To The Challenge', the Ben managers' conference sought to create a sense of ownership by asking colleagues to contribute their thoughts and ideas towards Ben's strategy for the next five years. Jamie Gane, a ground-breaking adaptive athlete, shared his inspiring story and set the tone for a successful conference that created a strong sense of shared purpose.

Learning and Development

Learning and development

Ben's Learning and Development programme has three aims: to enhance skills and improve knowledge within colleague groups; to make Ben a better place to work; to support colleague wellbeing. Throughout FY23 colleagues attended a variety of skills and wellbeing-based training courses, both online and face to face. A particular highlight was a course on how to support

colleagues through the menopause. Describing the training as 'life changing', colleagues said that it helped to end the isolation felt by people experiencing menopause and equipped their colleagues with the skills to support them. Other well-received courses delivered training on management and development, Equality, Diversity and Inclusion and Fuelling Your Wellbeing.



Feedback

"I thought it was absolutely brilliant, once again thank you for making it real and encouraging us all to share our stories."

Supporting Colleagues through Menopause

"It was a really enjoyable session, best training I think I've had."

Supporting Colleagues through Menopause

"Kirsten is very passionate about this topic and it really comes across. She has a way of making people feel at ease, so they feel comfortable sharing."

Fuelling your Wellbeing

"Excellent facilitation. I have learnt so much!"

Equality, Diversity & Inclusion

Future plans and priorities for FY24

Our priorities for FY24 are consistent with previous years: we look 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 operational priorities for FY24 are:

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

Our ongoing priority in Health and Wellbeing is to provide support to greater numbers of people, building engagement and awareness and growing our income to meet increased demand. The Outreach team, launched in FY23, will continue its focus on SMEs. Digital and other channels will raise awareness and engagement among our traditional audiences. Fundraising will continue to focus on corporate partners alongside more event and challenge activities.

In Care we will complete the implementation of our 'Best Lives' model and increase occupancy, in part through additional bed capacity created by the Town Thorns refurbishment. Lynwood Village will continue to work closely with owners to shape services and support. Recruitment and retention remain a key priority with the pursuit of an overseas worker licence to increase the pool of potential recruits.

2. Keep putting our people first

In FY24 our strong focus on training and development will continue with courses on Equality, Diversity and Inclusion, Menopause training, a range of leadership and management development courses and job-specific training. We will keep listening to our people through regular surveys and listening groups. The first meeting of our colleague forum took place in early FY24.

3. Improve financial performance

In FY24 we will increase our income with a focus on fundraising, particularly corporate partnerships and events, along with increasing occupancy at our care centres. We will also focus on operational improvements such as continuing to improve recruitment and retention in order to reduce agency spend whilst also improving the quality of our service.

Our new strategy to FY30

An additional priority for FY24 is the completion of the year-long strategic review process which concluded in October 2023 with the Board adopting a new strategy for the period to FY30.

In response to the changing needs of people in the automotive industry and the increase in demand for Ben's support services, the Board concluded that the next strategic period should bring a heightened focus on supporting the health and wellbeing needs of industry people and their family dependents. They agreed that the charity's ambition should be to triple its impact by FY30, enhancing and accelerating both our reactive and preventative health and wellbeing services while driving increased impact and engagement across the automotive industry.

Establishing Ben's future purpose as 'empowering our automotive family to lead their best lives' required a fundamental review of all Ben's current services. Our care, community and latterly village, services have been an integral and valued part of the charity for over seventy years. The Board and Executive team are extremely proud of these services and their excellent reputation. After very careful consideration, the Board, supported by Ben's Executive team, has unanimously concluded that now is the right time to transfer these services to the stewardship of new operators. We believe this will ensure that these services and our colleagues working in them have the very best opportunity to continue to develop and thrive going forward.

We recognise this strategic decision to bring a single focus to Ben's future service delivery represents a considerable change for our current operations. Our primary consideration over the forthcoming period is to ensure the continuity and quality of these services for all affected, especially our service users and their family members, as well as Ben colleagues. During FY24 and throughout FY25, the Executive team and colleagues will work tirelessly to ensure the delivery of the best outcomes for our service users and our colleagues working in these services, as well as for the future benefit of the charity.

Financial review

Total income increased by £2.3m (14%) to £18.9m. Income from charitable activities accounted for the majority of the growth, £2.4m, with our care services in particular continuing to recover as the impact of Covid-19 receded. Charitable expenditure, excluding property sales, increased by 17% to £18.4m, of which £2.9m was spent on health and wellbeing support, an increase of 28%, as we responded to continued increasing demand from beneficiaries in the automotive sector. We ended the year with a net deficit of £1.0m, primarily reflecting the increase in health and wellbeing support, which was funded by reserves.

Financial review

Income

Total income for FY23 was £18.9m, an increase of £2.3m (14%). Underlying income, excluding property sales and investment income, accounted for the majority of the growth, increasing by £2.0m (14%) to £16.8m (FY22: £14.8m). Our care operations, in particular, recovered strongly as the impact of Covid-19 receded.

Donation & legacies income at £3.3m, was £0.3m (8%) below prior year. FY22 results included £0.3m grant income relating to infection control and other Covid-19 response grants. Underlying donations & legacies income was £3.3m, some £0.1m (3%) above the prior year. Corporate donations, at £1.9m, matched FY22, however recurring donations increased by £0.1m to £1.4m underpinned by improved motor sector activity. This was offset by a slightly lower response to our Cost-of-Living" appeal which raised £0.2m, as many industry partners were already responding directly to needs amongst their workforce. After multiple Covid-19 related delays we were finally able to complete the Industry Leader Kilimanjaro Challenge. This helped our events and challenge programme to raise £0.7m (FY22: £0.6m). Other contributors included Ben Ball (£0.3m), Beast of Ben (£0.1m) and Doit4Ben (£0.1m). We received £0.2m in Legacy donations (FY22: £0.1m).

Income from charitable activities, excluding property sales, increased by 20% to £13.2m (FY22: £11.0m) reflecting both an increase in occupancy in our care homes throughout the year to 87% (FY22: 83%) and an increase in care fees, along with an increase in service charges at Lynwood Village in line with the 5-year rebasing agreement.

Commercial trading operations, mainly training and therapy services, nearly doubled to £0.3m (FY22: £0.2m) and continued to build on progress made in the previous year.

Expenditure

Fundraising expenditure was £1.3m (FY22: £1.1m), reflecting underlying cost pressures from high inflation.

Charitable expenditure, excluding property sales, increased by 17% to £18.4m (FY22: £15.7m). The costs of providing care in our care homes rose by 18% to £13.1m. Whilst a small part of this increase reflects the improved occupancy achieved throughout the year, the majority reflects ongoing cost pressures including staffing, where vacancies have led to higher agency costs, food costs and utility costs. An impairment loss of £0.4m has also been recognised in relation to one of the cash-generating units. The cost of providing Health & Wellbeing services increased by 28% to £2.9m (FY22: £2.3m) reflecting an increase in the number of individuals supported, up 23% to 3,300, and a continuing need to provide financial assistance.

Assets and liabilities

The value of properties held for resale dropped to £3.7m (FY22: £4.0m) with property sales comparatively slow. At year-end we had 16 properties remaining to be sold.

Investment property, £5.7m (FY22: £4.9m), represents the fair value of future ground rents arising in relation to the leasehold properties at Lynwood Village. It rose compared to FY22 reflecting additional sales in FY23 and the impact of inflation on future ground rent values.

Cash and current asset investments have reduced to £2.8m (FY22: £8.3m) as funds have been used to complete 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

	2023 £'000	2022 £'000
Unrestricted Funds	46,766	42,355
Less: Designated funds		
Ground Rent fund	(5,701)	(4,926)
Other designated funds (see note 28)	(642)	(466)
Less: other amounts not available for spend		
Tangible Fixed Assets	(29,066)	(24,778)
Property held for resale	(3,718)	(4,014)
Capital Projects fund	(250)	(5,863)
Free reserves	7,389	7,700

The free reserves of the Charity group are £7.4m which equates to four months of operating expenses, in line with the reserves policy.

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. In August 2022, we restructured the investment portfolio by moving away from numerous individual funds focused on income and invested in two multi-asset funds. The past year has seen a very difficult investment landscape, with the Russian invasion of Ukraine and inflation rising to over 10% by the year end, resulting in central banks increasing interest rates. These factors put significant pressure on global growth and companies' earnings expectations, leading to falling equity and bond markets, with long duration assets such as growth stocks, bonds, property and infrastructure being particularly affected. As a result, the FTSE All Stocks Gilt index fell -16.3% and the MSCI global equity index -1.4%.

Given this backdrop, Investment income and net gains totalled £0.6m (FY22: £1.3m) and the portfolio (net of fees) returned -4.5% (FY22: 6.8%) against a target of 14.5%, CPI+4% (FY22: 11.8%). For comparison, a similar benchmark, the ARC Steady Growth PCI also returned -4.5%.

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 2023. 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"> • Clear policies and procedures with regular training for staff • Recruitment of qualified and experienced staff • Use of appropriate equipment and systems – e.g. hoists, specialist beds, door access systems, medicine lockers • Use of external update services to ensure any changes to regulations, policies etc are identified and responded to
Difficulty in selling apartments at Lynwood Village.	<ul style="list-style-type: none"> • Regular review of marketing approach • Monitoring market to benchmark offering against local alternatives • Use of specialist property marketing agents
Challenging economic environment for motor sector resulting in reduction in fundraised income.	<ul style="list-style-type: none"> • Building and maintaining strong relationships with motor sector • Demonstrating value and relevance of Health & Wellbeing activity and case for support • Development of new fundraising products to broaden portfolio • Growing digital and other marketing activity (including website) to increase awareness, understanding of and engagement with the Charity
Challenging economic environment with significant cost inflation creating pressure on net contribution levels.	<ul style="list-style-type: none"> • Increase focus on cost-efficiency and implementation of new working practices to manage costs wherever possible • Review contracts at renewal seeking best value • Focus on occupancy at care centres to maximise income potential and negotiations with statutory funders in relation to contract fees
Insufficient skills and capabilities to deliver transformation and sustainability.	<ul style="list-style-type: none"> • 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 • Succession and business continuity plans • Evolution of service delivery model in care home services • Oversight by Board and People & Nominations committee

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 31. We closed our defined benefit pension scheme in 2002. The scheme has a surplus of £1.7m (FY22: £2.5m). 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 £0.1m (2022: £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 broadly consistent with prior year although the mix of energy used changed.

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

- Continued to encourage the use of video conferencing to reduce avoidable travel
- Completed the refurbishment of Town Thorns Care centre including using energy efficient fittings.

In FY23 our energy use, covering electricity, gas, heating oil and transport was 5,363,189kWh (FY22: 5,287,248 kWh) an increase of 1.44%, and total gross emissions were 1,349 tCO₂e (FY22: 1,310 tCO₂e). This equates to an intensity ratio of 6.6 kgCO₂e (FY22: 6.6 kg CO₂e) per sq ft. The marginal increase reflects a change in the mix of energy sources with a reduction in electricity and gas usage offset by increases in transport and heating oil.

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

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"> • 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) • Regular meetings with Senior managers and virtual roadshows with colleague teams across Ben • Regular updates and briefings with Residents
Design of new operating model for care centres	Residents, Colleagues	<ul style="list-style-type: none"> • Decisions were made by the Executive team in consultation with impacted departments and considering benefits to residents • Operating model was designed by colleagues in care centres with support from HR, Change, Learning & Development and Finance

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 £6.8m. 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 SC039842). 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 11 Trustees at 31 March 2023 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.

Trustees meet formally as a full board at least six times a year. 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. 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 other key colleagues as necessary.

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 & 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 (91%) with a small amount (9%) 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 shows excess of expenditure over income 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; and
- 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.

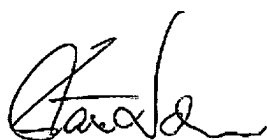
Financial statements are published on the charitable company's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charitable company's 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
- 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)

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 2023 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 2023 which comprise the consolidated statement of financial activities, consolidated and company balance sheets, 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:

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

Date: 19 December 2023

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 2023

(including consolidated income and expenditure account)

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Group 2023 Total Funds £'000	Unrestricted Funds £'000	Restricted Funds £'000	Group 2022 Total Funds £'000
Income:							
Donations and legacies	4	3,127	123	3,250	3,454	76	3,530
Income from charitable activities:							
Care of residents and housing	5	11,022	-	11,022	9,233	-	9,233
Retirement community	5	4,115	-	4,115	3,534	-	3,534
Income from other trading activities:							
Commercial trading operations	6	315	-	315	177	-	177
Investment income	7	230	-	230	113	-	113
Net gain on sale of assets		-	-	-	-	-	-
Total income		18,809	123	18,932	16,511	76	16,587
Expenditure on:							
Raising funds:							
Commercial trading operations	8	235	-	235	81	-	81
Fundraising and publicity	8	1,230	-	1,230	1,098	-	1,098
Charitable activities:							
Care of residents and housing	8	13,141	8	13,149	11,118	2	11,120
Retirement community	8	3,008	-	3,008	3,114	-	3,114
Health and wellbeing support	8	2,776	124	2,900	2,176	81	2,257
Total expenditure		20,390	132	20,522	17,587	83	17,670
Net gains on investments	18, 19	418	-	418	1,167	-	1,167
Net (loss)/income	32	(1,163)	(9)	(1,172)	91	(7)	84
Transfers between funds	27	-	-	-	3	(3)	-
Other recognised losses:							
Actuarial gain/(loss) on defined benefit pension scheme	31	182	-	182	(277)	-	(277)
Net movement in funds gain/(loss)	27	(981)	(9)	(990)	(183)	(10)	(193)
Reconciliation of funds							
Total Funds brought forward	27	47,747	25	47,772	47,930	35	47,965
Total funds carried forward	27	46,766	16	46,782	47,747	25	47,772

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 2023

		Group 2023 £'000	Group 2022 £'000	Charity 2023 £'000	Charity 2022 £'000
Fixed Assets:					
Tangible assets	17	29,066	24,778	29,110	24,829
Investments	18	5,223	5,285	5,243	5,305
Investment property	19	5,701	4,926	5,701	4,926
Total Fixed Assets		39,990	34,989	40,054	35,060
Current assets:					
Property held for resale	20	3,718	4,014	3,990	4,280
Current asset investments	21	-	3,074	-	3,074
Debtors	22	3,118	2,726	3,162	2,694
Cash at bank and in hand	23	2,761	5,231	2,646	5,211
Total Current Assets		9,597	15,045	9,798	15,259
Liabilities:					
Creditors: falling due within one year	24	(2,805)	(2,261)	(2,761)	(2,234)
Net Current Assets		6,792	12,783	7,037	13,025
Total assets less current liabilities		46,782	47,772	47,091	48,085
Net Assets		46,782	47,772	47,091	48,085
The funds of the Charity:					
Unrestricted funds:					
General fund	27	40,423	42,355	40,723	42,668
Designated funds	27	6,343	5,392	6,343	5,392
Total unrestricted funds		46,766	47,747	47,075	48,060
Restricted funds	27	16	25	16	25
Total Charity Funds		46,782	47,772	47,091	48,085

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 £1,594,000 (2022: £1,156,000).

Approved by the Board on 14 December 2023 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 2023

	Note	2023 £'000	2022 £'000
Cash from/(used in) operating activities	30	19	(1,301)
Cash from/(used in) investing activities			
Investment income received	7	230	113
Purchase of tangible fixed assets	17	(5,498)	(3,583)
Purchase of investments	18	(5,666)	(1,194)
Transfer from/(to) current asset investments	21	3,074	(7)
Proceeds on sale of investments	18	5,371	1,148
Cash used in investing activities		(2,489)	(3,523)
Net cash (outflow)		(2,470)	(4,824)
Cash and cash equivalents at the beginning of the year		5,231	10,055
Total cash and cash equivalents at the end of the year	23	2,761	5,231

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 £2.5m for the year on a group basis, of which £5.5m 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 28. 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 December 2023. Assuming minimal property sales will still result in cash balances of £1.4m at 31 December 2024.

Operational performance to 30 September 2023 has been broadly in line with the budget although property sales are below budget. The adoption of a new strategy in October 2023 includes the proposed transfer of care, village and community services to a new operator(s). The financial performance of these services may be adversely affected during this process, e.g. if occupancy falls, although we will be working hard to avoid or minimise this. However, the Charity maintains a strong cash position of £2.0m at 30 September 2023. The Trustees have also considered that the Charity has an investment portfolio valued at £5.1m at 30 September 2023 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.

Notes to the accounts

1) Accounting Policies (continued)

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

Notes to the accounts

1) Accounting Policies (continued)

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.

Notes to the accounts

1) Accounting Policies (continued)

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.

Notes to the accounts

1) Accounting Policies (continued)

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 £112,000 (2022: £410,000). 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 31.

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 31). 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% (2022: 3.95%) 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 £1,402,000; at a discount rate of 4.45% the fair value would decrease by £1,016,000.

Impairment of non-financial assets - Each year consideration is given as to whether there are any indicators of impairments of the company's non-financial assets. Where an individual non-financial asset is a component of a larger cash-generating unit, the impairment consideration is performed at the unit level. If an indication of impairment exists, then the recoverable amount of the individual asset or larger cash-generating unit is calculated. When the recoverable amount is required to be calculated, the main assumptions used in the estimation are room occupancy levels, average weekly fees receivable, operating costs and the discount rate. The sensitivity to changes in these assumptions will vary depending upon the unit the recoverable amount estimation is performed upon.

An impairment loss of £400,000 has been recognised within Care of Residents and Housing in the Statement of Financial Activities following an impairment review of one of the company's cash-generating units at a cost of £11.3m based on a Value in Use calculation. If Occupancy or Weekly Average Fee were to differ by +/-1% from the assumption used the Value in Use would change by +/- £0.5m. If Operating costs differ by +/-1% from the assumption used the Value in Use would change by +/- £0.4m. If the discount rate were to change by +/-1% from the assumption used the Value in Use would change by +/- £0.1m.

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 65 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:	2023 £'000	2022 £'000
Income	18,694	16,537
Expenditure on charitable and fundraising activities	(20,288)	(17,693)
Net (expenditure)	(1,594)	(1,156)
Net gains on investments	418	1,167
Other recognised gains/(losses)	182	(277)
Net movement in funds for the year	(994)	(266)
Total funds brought forward	48,085	48,351
Total funds carried forward	47,091	48,085
Represented by:		
Unrestricted funds	47,075	48,060
Restricted funds	16	25

4 Income from donations and legacies

	Unrestricted £'000	Restricted £'000	2023 Total £'000	Unrestricted £'000	Restricted £'000	2022 Total £'000
Donations and fundraising events	2,902	40	2,942	3,037	38	3,075
Grants	6	83	89	5	38	43
Legacies	191	-	191	66	-	66
Donated goods and facilities	6	-	6	11	-	11
Local Authority Covid-19 grants	22	-	22	335	-	335
Total	3,127	123	3,250	3,454	76	3,530

The Charity has been notified of its entitlement to legacies of £34,000 (2022: £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

	2023 £'000	2022 £'000
Care and housing - fees and rents	11,022	9,233
Retirement community - fees and rents	2,173	1,776
Retirement community - leasehold sales and ground rents receivable	1,942	1,758
Retirement community	4,115	3,534
Total income from charitable activities	15,137	12,767

All income from charitable activities in 2023 and 2022 relates to the unrestricted fund.

6 Trading activities

The Charity has three wholly owned subsidiaries, incorporated in England and Wales, BenTrade Limited (company number 01437707), 'BenTrade', which operates commercial trading operations and Rise Lodge Developments Limited (company number 7299615), 'Rise Lodge', which provides design and build services to the members of the Ben Group, and Automotive UK Limited (company number 04597093). The subsidiaries donate all their profits to Ben and they donated £3,000 this year (2022: £3,000). The 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 2023 £'000	Rise Lodge 2023 £'000	Auto- motive 2023 £'000	Subsidiary Total 2023 £'000	Elimination 2023 £'000	Group Total 2023 £'000	Group Total 2022 £'000
Turnover	315	-	-	315	-	315	177
Cost of sales and administration costs	(309)	-	-	(309)	74	(235)	(81)
Net profit	6	-	-	6	74	80	96
Amount donated to the Charity	(3)	-	-	(3)	-	(3)	-
Retained in subsidiary	3	-	-	3	-	3	-
The assets and liabilities of the subsidiaries were:							
Current assets	216	-	-	216	-	216	66
Current liabilities	(190)	-	-	(190)	-	(190)	(43)
Total net assets	26	-	-	26	-	26	23
Aggregate share capital and reserves	26	-	-	26	-	26	23

7 Investment income – Group and Charity

The group's investment income of £230,000 (2022: £113,000) 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						
	Staff (note 13) £'000	Leasehold sales and Depreciation £'000	Welfare funding (note 10) £'000	Other £'000	Support (note 11) £'000	2023 Total £'000	2022 Total £'000
Expenditure on raising funds:							
Commercial activities	-	-	-	226	9	235	81
Fundraising and publicity	477	49	-	581	123	1,230	1,098
Total	477	49	-	807	132	1,465	1,179
Charitable Expenditure:							
Care of residents and housing	6,154	536	-	4,747	1,312	12,749	11,120
Retirement community	1,210	1,018	-	865	315	3,408	3,114
Health and wellbeing support	1,506	16	735	440	203	2,900	2,257
Central support costs	1,318	64	-	580	(1,962)	-	-
Total	10,188	1,634	735	6,632	(132)	19,057	16,491
Total Expenditure	10,665	1,683	735	7,439	-	20,522	17,670

Expenditure on charitable activities was £19,057,000 (2022: £16,491,000) of which £18,925,000 was unrestricted (2022: £16,408,000) and £132,000 was restricted (2022: £83,000).

9 Income and expenditure relating to charitable activities

Charitable activity	Income 2023 £'000	Expenditure 2023 £'000	Income / (Expenditure) 2023 £'000	Income / (Expenditure) 2022 £'000
Care of residents and housing	11,022	(13,149)	(2,127)	(1,887)
Retirement community	4,115	(3,008)	1,107	420
Health and wellbeing support	-	(2,900)	(2,900)	(2,257)
Total	15,137	(19,057)	(3,920)	(3,724)

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	7	38	20	12	77	Expenditure
Management	26	123	67	41	257	Expenditure
HR	19	364	54	68	505	Employees - FTE
Finance	69	339	27	117	552	Expenditure
IT	12	235	35	44	326	Headcount
Facilities	-	213	-	50	263	Expenditure
Recoverable VAT	(1)	-	-	(17)	(18)	Expenditure
Total	132	1,312	203	315	1,962	

12 Net (loss)/income for the year

Net (loss)/income is stated after charging:	2023 £'000	2022 £'000
Depreciation	743	740
Impairment	400	-
Auditor remuneration	44	26
Auditor tax advisory services	9	6

13 Staff and trustee costs

Staff costs	2023 £'000	2022 £'000
Salaries and wages	9,167	8,649
Social security costs	880	776
Expenses of defined benefit pension scheme	298	133
Total excluding contribution to defined contribution pension scheme	10,345	9,558
Contribution to defined contribution pension scheme	320	310
Total charged to net income and expenditure (note 8)	10,665	9,868

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

Employee Earnings	2023	2022
	Number	Number
£60,000 - £70,000	5	6
£70,000 - £80,000	4	3
£80,000 - £90,000	1	1
£90,000 - £100,000	2	4
£100,000 - £110,000	2	-
£120,000 - £130,000	-	1
£130,000 - £140,000	1	-
£140,000 - £150,000	1	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 £73,741 (2022: £80,496). The total number of staff in the scheme on 31 March 2023 was 277 (2022: 262).

The Charity Trustees were not paid nor received any other benefits from employment with the Charity or its subsidiaries in the year (2022: £nil).

The key management personnel of the Charity are listed on page 65. The total employee benefits of the key management personnel of the Charity were £625,348 (2022: £755,176). This includes car benefit which ranges from £0 to £2,733 per annum.

Redundancy and employee termination costs were £49,000 (2022: £119,000). 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 2023 £31,000 was accrued and not paid (2022: £nil).

14 Staff Numbers

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

	2023	2022
Care of residents and housing	196	220
Health and Wellbeing support	40	34
Retirement village	38	38
Central support	20	22
Fundraising	10	8
Total	304	322

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

	2023	2022
Care of residents and housing	169	198
Health and Wellbeing support	38	33
Retirement village	32	33
Central support	19	21
Fundraising	10	8
Total	268	293

15 Related party transactions

BenTrade Limited donated its profits to the Charity after the reporting date. The donation during the year was £3,185 (2022: £3,469). At the year-end the net amount outstanding from BenTrade to the Charity was £113,297 (2022: £14,429).

The aggregate amount of donations received by the Charity from Trustees and other related parties including Rise Lodge Developments Limited and BenTrade Limited was £4,550 (2022: £5,444).

One Board member (2022: one) received reimbursement of expenses for travel in the year of £87 (2022: £77). 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
Cost:						
As at 1 April 2022	30,437	215	2,099	856	251	33,858
Additions	5,299	-	197	2	-	5,498
Disposals	(75)	-	-	-	(76)	(151)
As at 31 March 2023	35,661	215	2,296	858	175	39,205
Depreciation:						
As at 1 April 2022	6,165	215	1,837	640	223	9,080
Charge for the year	481	-	132	112	18	743
Impairment	400	-	-	-	-	400
On disposals	(8)	-	-	-	(76)	(84)
As at 31 March 2023	7,038	215	1,969	752	165	10,139
Net book value						
As at 31 March 2023	28,623	-	327	106	10	29,066
As at 1 April 2022	24,272	-	262	216	28	24,778

Charity	Freehold Property Total £'000	Leasehold property £'000	Furniture fixtures and fittings £'000	Computer equipment £'000	Motor vehicles £'000	Total £'000
Cost:						
As at 1 April 2022	30,494	215	2,099	856	251	33,915
Additions	5,299	-	197	2	-	5,498
Disposals	(82)	-	-	-	(76)	(158)
As at 31 March 2023	35,711	215	2,296	858	175	39,255
Depreciation:						
As at 1 April 2022	6,171	215	1,837	640	223	9,086
Charge for the year	482	-	132	112	18	744
Impairment	400	-	-	-	-	400
On disposals	(9)	-	-	-	(76)	(85)
As at 31 March 2023	7,044	215	1,969	752	165	1,145
Net book value						
As at 31 March 2023	28,667	-	327	106	10	29,910
As at 1 April 2022	24,323	-	262	216	28	24,829

18 Fixed asset investments

	Group £'000	Charity £'000
Market value at 1 April 2022	5,285	5,305
Additions	5,666	5,666
Disposals	(5,371)	(5,371)
Net investment loss	(357)	(357)
Market value at 31 March 2023	5,223	5,243
Historical cost at 31 March 2023	5,365	5,385
Historical cost at 1 April 2022	4,569	4,589
Unrealised losses at 31 March 2023	(142)	(142)
Realised losses based on historical cost	(1,092)	(1,092)

Fixed asset investments for the Charity includes £20,003 (2022: £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 0FG	100
Rise Lodge Developments Limited	Limited Company registered in England and Wales	7299615	Lynwood Court, Lynwood Village, Rise Road, Ascot, SL5 0FG	100
Automotive UK Limited	Limited Company registered in England and Wales	04597093	Lynwood Court, Lynwood Village, Rise Road, Ascot, SL5 0FG	100

The following listed investments represented more than 5% of the value of the portfolio as at 31 March 2023:

	Number of units	Market Value £'000	% of portfolio
Charity Multi-Asset Fund, SUTL Cazenove Charity NURS Fund	4,726,441	2,583	49.17%
SUTL Cazenove Charity Responsible, Multi-Asset Fund	4,945,446	2,640	50.24%

19 Investment properties

	Group and Charity £'000
At 1 April 2022	4,926
Revaluation:	
Apartments sold in the year	112
Year-end revaluation	663
Investment gain	775
As at 31 March 2023	5,701

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. In October 2023 the government announced a consultation process in connection with the Leasehold and Freehold Bill. The consultation focusses on existing ground-rent arrangements and, depending upon the outcome, could result in a change to the valuation of the Investment Property asset.

20 Property held for resale

	Group 2023 £'000	Group 2022 £'000	Charity 2023 £'000	Charity 2022 £'000
Completed properties	3,499	3,795	3,771	4,061
Work in progress	219	219	219	219
Total	3,718	4,014	3,990	4,280

21 Current asset investments

	Group 2023 £'000	Group 2022 £'000	Charity 2023 £'000	Charity 2022 £'000
Deposits - 95 day notice	-	3,074	-	3,074
Total	-	3,074	-	3,074

22 Debtors

	Group 2023 £'000	Group 2022 £'000	Charity 2023 £'000	Charity 2022 £'000
Trade debtors	2,408	1,985	2,345	1,961
Other debtors	154	66	185	67
Prepayments and accrued income	556	675	519	652
Amount due from group undertakings	-	-	113	14
Total	3,118	2,726	3,162	2,694

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 2023 £'000	Group 2022 £'000	Charity 2023 £'000	Charity 2022 £'000
Cash equivalents - liquidity bonds and deposits under 3 months	-	1,157	-	1,157
Cash in hand	2,761	4,074	2,646	4,054
Total	2,761	5,231	2,646	5,211

24 Creditors: amounts falling due within one year

	Group 2023 £'000	Group 2022 £'000	Charity 2023 £'000	Charity 2022 £'000
Trade Creditors	326	634	303	628
Accruals	1,388	689	1,377	676
Deferred income	722	698	722	698
Other Creditors	149	30	147	30
Taxation and social security costs	220	211	212	202
Total	2,805	2,262	2,761	2,234

25 Deferred income

Group and Charity	Care, Housing & Retirement Deferred Fees £'000	Other Deferred Income £'000	Total 2023 £'000	Total 2022 £'000
Balance at 1 April 2022	612	86	698	620
Amount released to income	(7,540)	(161)	(7,701)	(5,801)
Amount deferred in year	7,638	87	7,725	5,879
Balance carried forward at 31 March 2023	710	12	722	698

Shown as Creditors due within one year (note 24)

26 Financial instruments

	Group 2023 £'000	Group 2022 £'000	Charity 2023 £'000	Charity 2022 £'000
Financial assets measured at fair value through income and expenditure	5,223	5,285	5,243	5,305

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 2023						
Fund name	As at 31 March 2022 £'000	Income £'000	Expend- iture £'000	Transfers £'000	Net (Losses)/ Gains £'000	As at 31 March 2023 £'000
Unrestricted funds: non-designated						
General fund	42,355	18,567	(20,324)	-	(175)	40,423
Unrestricted funds: designated						
Ground rent fund	4,926	-	-	-	775	5,701
Lynwood capital maintenance fund	370	242	(66)	-	-	546
Cyclical maintenance fund	96	-	-	-	-	96
Total designated funds	5,392	242	(66)	-	775	6,343
Total unrestricted funds	47,747	18,809	(20,390)	-	600	46,766
Restricted funds:						
Almonised grants	5	83	(88)	-	-	-
Restricted donations	20	40	(44)	-	-	16
Total restricted funds	25	123	(132)	-	-	16
Total funds	47,772	18,932	(20,522)	-	600	46,782

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
Unrestricted funds: non-designated						
General fund	43,502	16,408	(17,587)	3	29	42,355
Unrestricted funds: designated						
Ground rent fund	4,065	-	-	-	861	4,926
Lynwood capital maintenance fund	267	103	-	-	-	370
Cyclical maintenance fund	96	-	-	-	-	96
Total designated funds	4,428	103	-	-	861	5,392
Total unrestricted funds	47,930	16,511	(17,587)	3	890	47,747
Restricted funds:						
Almonised grants	18	38	(48)	(3)	-	5
Restricted donations	17	38	(35)	-	-	20
Total restricted funds	35	76	(83)	(3)	-	25
Total funds	47,965	16,587	(17,670)	-	890	47,772

27 Analysis of net movement in funds (continued)

Charity year ended 31 March 2023						
Fund name	As at 31 March 2022 £'000	Income £'000	Expend- iture £'000	Transfers £'000	Net (Losses)/ Gains £'000	As at 31 March 2023 £'000
Unrestricted funds: non-designated						
General fund	42,668	18,329	(20,090)	-	(175)	40,732
Unrestricted funds: designated						
Ground rent fund	4,926	-	-	-	775	5,701
Lynwood capital maintenance fund	370	242	(66)	-	-	546
Cyclical maintenance fund	96	-	-	-	-	96
Total designated funds	5,392	242	(66)	-	775	6,343
Total unrestricted funds	48,060	18,571	(20,156)	-	600	47,075
Restricted funds:						
Almonised grants	5	83	(88)	-	-	-
Restricted donations	20	40	(44)	-	-	16
Total restricted funds	25	123	(132)	-	-	16
Total funds	48,085	18,694	(20,288)	-	600	47,091

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
Unrestricted funds: non-designated						
General fund	43,888	16,358	(17,610)	3	29	42,668
Unrestricted funds: designated						
Ground rent fund	4,065	-	-	-	861	4,926
Lynwood capital maintenance fund	267	103	-	-	-	370
Cyclical maintenance fund	96	-	-	-	-	96
Total designated funds	4,428	103	-	-	861	5,392
Total unrestricted funds	48,316	16,461	(17,610)	3	890	48,060
Restricted funds:						
Almonised grants	18	38	(48)	(3)	-	5
Restricted donations	17	38	(35)	-	-	20
Total restricted funds	35	76	(83)	(3)	-	25
Total funds	48,351	16,537	(17,693)	-	890	48,085

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 2023							
Fund name	Fixed Assets	Investments £'000	Current asset investments £'000	Debtors £'000	Cash £'000	Creditors £'000	As at 31 March 2023 £'000
Unrestricted funds: non- designated							
General fund	29,066	5,223	3,718	3,118	2,103	(2,805)	40,423
Unrestricted funds: designated							
Ground rent fund	-	5,701	-	-	-	-	5,701
Lynwood capital maintenance fund	-	-	-	-	546	-	546
Town Thorns cyclical maintenance fund	-	-	-	-	96	-	96
Total designated funds	-	5,701	-	-	642	-	6,343
Total unrestricted funds	29,066	10,924	3,718	3,118	2,745	(2,805)	46,766
Restricted funds:							
Almonised grants	-	-	-	-	-	-	-
Restricted donations	-	-	-	-	16	-	16
Total restricted funds	-	-	-	-	16	-	16
Total funds	29,066	10,924	3,718	3,118	2,761	(2,805)	46,782

28 Assets and Liabilities analysed by Fund (continued)

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
Unrestricted funds: non- designated							
General fund	24,778	5,285	7,088	2,726	4,740	(2,262)	42,355
Unrestricted funds: designated							
Ground rent fund	-	4,926	-	-	-	-	4,926
Lynwood capital maintenance fund	-	-	-	-	370	-	370
Town Thorns cyclical maintenance fund	-	-	-	-	96	-	96
Total designated funds	-	4,926	-	-	466	-	5,392
Total unrestricted funds	24,778	10,211	7,088	2,726	5,206	(2,262)	47,747
Restricted funds:							
Almonised grants	-	-	-	-	5	-	5
Restricted donations	-	-	-	-	20	-	20
Total restricted funds	-	-	-	-	25	-	25
Total funds	24,778	10,211	7,088	2,726	5,231	(2,262)	47,772

29 Reconciliation of net movement in funds to net cash flow from/(used in) operating activities

	Group 2023 £'000	Group 2022 £'000
Net (loss)/income for the reporting period (as per the statement of financial activities)	(1,172)	84
Payments into defined benefit pension scheme	(112)	(410)
Net finance charge on defined benefit pension scheme	294	133
Depreciation charge	743	740
Impairment	400	-
Interest income shown in investing activities	(230)	(113)
Change in properties for resale	296	(289)
Transfer from Fixed Assets to Properties held for resale	67	-
Unrealised gains on Investments	(418)	(1,167)
Increase in debtors	(392)	(876)
Increase in creditors	543	597
Net cash from/(used in) operating activities	19	(1,301)

30 Capital commitments and contingent liabilities

At 31 March 2023 the Company had committed £766,000 in contracted amounts relating to the development of its Town Thorns site (2022: £4,660,000) with Stepnell Limited.

31 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.

	2023	2022
Valuation method	Projected Unit	Projected Unit
Discount rate	4.6%	2.7%
Inflation rate (RPI)	3.3%	3.9%
Pension increase in deferment (CPI)	2.5%	3.4%
Pension increase in payment (RPI, max 5%)	3.2%	3.6%
Base Mortality Tables	S3PMA / S3PFA	S3PMA / S3PFA
Mortality Projection Basis	CMI (2021) core projection with 1.5% p.a. long term rate	CMI (2021) core projection with 1.5% p.a. long term rate
Future Life Expectancy at age 65:		
- Male / Female currently 65	22.2/24.6	22.1/24.5
- Male / Female currently 45	22.2/24.6	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:

	2023	2022
Gilts	67%	0%
Corporate bonds	32%	29%
LDI	0%	15%
Multi Asset	0%	50%
Liquidity Fund	0%	5%
Cash	1%	1%

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 2023 £'000	Value at 31 March 2022 £'000
Market value of assets	8,462	11,365
Present value of scheme liabilities	(6,763)	(8,906)
Surplus	1,699	2,459
Irrecoverable surplus	(1,699)	(2,459)
Recoverable surplus	-	-

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

31 Defined benefit pension scheme (continued)

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

	2023 £'000	2022 £'000
Interest income	(303)	(228)
Interest cost	235	189
Interest on irrecoverable surplus	64	39
Expenses	298	133
Total charge to income and expenditure account	294	133

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

	2023 £'000	2022 £'000
Opening defined benefit obligations	8,906	9,635
Interest cost	235	189
Actuarial loss	132	154
Change in actuarial assumptions	(2,122)	(705)
Benefits paid	(388)	(367)
Closing defined benefit obligations	6,763	8,906

An analysis of changes in the fair value of assets:

	2023 £'000	2022 £'000
Opening value of assets	11,365	11,375
Expected return	303	228
Expenses	(298)	(133)
Employer's contribution	112	410
Difference between actual and expected return	(2,632)	(148)
Benefits paid	(388)	(367)
Closing value of assets	8,462	11,365

During the year ended 31 March 2023 Ben made payments totalling £110,119 (2022: £410,198).

32 Registered social housing provider requirements

The details required by the Homes and Communities Agency in relation to registered social housing providers' costs are shown below:

	Birch Hill £0,000	Town Thorns £0,000	Total 2023 £0,000	Total 2022 £0,000
Rents receivable				
Gross rents receivable	43	173	216	195
Less rent losses from voids	(1)	(118)	(119)	(107)
Net rents receivable	42	55	97	88
Service charge income	12	57	69	74
Other income	-	2	2	16
Turnover from Social Housing Lettings	54	114	168	178
Profit/(Loss) based on totals	36	(77)	(41)	(255)
Housing stock				
Sheltered housing rented	9	28	37	35
Shared ownership	-	8	8	10
Total units	9	36	45	45
Voids	22%	53%	47%	42%

Patron and Trustees

Directors and Trustees

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

	Audit Committee	People & Nominations Committee
Steve Nash (Chair)		*
Daksh Gupta (Vice Chair)		
Sharon Ashcroft		*
Sarah Bayliss (resigned 9th March 2023)		+
William Dalton	*	
Shirley Hall		
Jeremy Hicks		
Katherine Latham (appointed 4 th May 2023)	*	
Gerald Lee		
Donna McDermott		
Tracey Newton (appointed 7 th September 2023)		*
Mark Outhwaite		
Graeme Potts	* (Chair)	
Chris Thomas (resigned 10th November 2022)	+	
Robin Woolcock		

(*) 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
Health and Wellbeing Director	Rachel Clift
Director of Partnerships, Engagement and Income	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**



Registered with
**FUNDRAISING
REGULATOR**

ben
Support for life