

Ben-Motor and Allied Trades Benevolent Fund

Company number 2163894

Annual Report & Financial Statements

for the Year Ended 31 March 2025

Statement from the Chair and CEO

Welcome to Ben's FY25 Annual Report. For the past twelve months, we have focused on preparing for significant change and transition as the charity moves towards becoming a single-focus health & wellbeing charity, providing services and support solely dedicated to serving automotive people and their families.

Transferring our care and village operations

The strategic decision taken by our Board of Trustees in FY24 to transfer Ben's community, care and village operations to the stewardship of new owners meant FY25 was heavily focused on delivering this programme of work.

In parallel, we delivered a complex and substantial people and change management project, reshaping the organisation to meet the future needs of the charity. Aligned to this were changes to service design within frontline charitable support to enhance Ben's services for employer partners, coupled with the relaunch of a refreshed business development function.

Ben's central teams worked tirelessly throughout FY25 to support all service operations by maintaining the highest possible operational performance through a challenging and uncertain period. We would like to share our gratitude for their dedication and resilience throughout the year.

Completion of the transfers of Birch Hill and Town Thorns care centres and our Lynwood site (including both Lynwood Court care home and Lynwood Village) to new owners took place in early FY26. The transfers will deliver net proceeds of approximately £42.0m to be used to expand Ben's charitable activities.

Maintaining high-quality support

Whilst the transfer programme was a significant focus during FY25, our frontline Health & Wellbeing, Fundraising, Care and Village teams were extremely busy delivering "business as usual", supported by Ben's central team, all showing extraordinary commitment and professionalism.

Our Care and Village teams operated with utmost integrity during a difficult year of uncertainty. Occupancy numbers in our care homes were slightly lower than FY24 but an excellent score of 9.2 on carehome.co.uk is testament to the sustained high-quality care delivered across all three care homes. The Lynwood Village team also continued to find ways to improve quality of life for village owners, including improvements to menu choice and quality and an enhanced reception presence, leading to higher feedback scores on food at the restaurant and well-received assistance services from the reception team.

As we move towards focusing our charitable impact entirely on health and wellbeing support for automotive people and their family dependants, demand for these services remained at a similar level to FY24. Key figures for our Health and Wellbeing impact are shared later in the report and, considering the charity moving to a sole purpose, Ben will prepare a separate impact report during FY26, providing greater depth and visibility of performance and impact for our fundraising, awareness and engagement, and direct frontline services and support.

Fundraising efforts were encouraging in FY25 with notable successes such as the Industry Leaders Challenge raising £113,000 and a new partnership with Motability who very kindly agreed to donate £1 for every vehicle sold on its motability finance ltd (mfl) platform. Alongside the 'big ticket' fundraising events are numerous donations large and small from individuals and organisations throughout the industry; we are extremely grateful for them all. Legacies were also an important source of income this year with generous gifts left to Ben in people's wills.

New leadership

Another significant development for Ben was our successful leadership transition as Rachel Clift moved into the CEO role (from November 2024), taking over from Zara Ross. Our special thanks to Zara for continuing to support Ben as Transfer Programme Director throughout the second half of FY25, playing a key role in guiding the transfer process. We wish Zara a very happy retirement and all the best for the future.

A heartfelt thank you

Thank you to all Ben colleagues across the whole organisation who work so hard every day to make a positive difference to the lives of the people we support. It's because of you that we have been able to change and improve so many lives across our care, village & health and wellbeing services.

Finally, thank you to every individual and every organisation who has supported Ben, through direct donations, fundraising and event campaigns; your support means Ben can continue to be here for people in our automotive family who are struggling or in crisis.



Steve Nash
Chair



Rachel Clift
CEO

Trustees' Report (including Strategic Report)

Our purpose

During FY25, Ben's core purpose continued to be providing support for life to the people of the automotive industry and their family dependants through our Health & Wellbeing and Care services*.

Our strategy

The first phase of Ben's strategic transition began in FY25 as we started the process of transferring non-core charitable purpose (Care & Village) services to new operators. Our plan for this year focused on progressing the divestment and transfer process while maintaining the highest levels of service delivery, performance and employee engagement possible during this period of change, whilst also aiming to lay some elementary foundations for the future.

Our three strategic priorities for FY25 were:

1. In Health and Wellbeing services: to deliver specific projects to support the future strategic plan including the development of a new health and wellbeing solution for automotive employers, while continuing to provide support to the people of the automotive industry.
2. In Care services: to maintain the delivery of high-quality care services to all our residents while supporting staff during this transitional period and maintaining colleague engagement, recruitment and retention.
3. Putting people first: delivering a people and change management programme, reshaping the organisation to meet the future needs of the charity, while continuing to engage, develop and reward people throughout the organisation.

Following the completion of the transfer process, a new and full strategic plan will be launched during FY26.

*Care Services also available to wider public

Health and Wellbeing

FY25 was another busy year, delivering charitable impact through Ben's Health and Wellbeing services and frontline teams. After four years of consecutive growth, service demand levelled off this year, in part due to reduced capacity in awareness and business development as we delivered a people and change management programme.

While still experiencing high levels of demand our Helpline team managed and responded to over 15,000 enquiries. Our Support & Specialist Services teams supported over 3,500 individuals (and their families), delivering over 7,500 interventions.

Ben's frontline services and support were exclusively funded through individual and corporate donors, partnerships with automotive employers and income generated through fundraising campaigns and events, along with commercial activities.

Total number of enquiries managed by Helpline

15,257 enquiries (FY24: 15,780), down by 3%.

Total number of individuals supported by our Support & Specialist Services

3,539 individuals supported by Ben's case management services and into specialist interventions (FY24: 3,676), down by 4%.

Total number of interventions delivered by our Support & Specialist Services

Delivered 7,681 interventions (FY24: 7,879), down by 3%.

Welfare grants administered 591 (FY24 618), down by 4%.

Financial assistance provided: c£170k (FY24 c£182k), down by 7%.

Funded support spend on therapies: c£476k (FY24: c£497k), down by 4%.

Making a positive, lasting difference

- Evidence that the support Ben provides is delivering lasting, positive change continues to be a key highlight this year. Revisiting and repeat cases remain low with c80% of support cases being new individuals seeking support.
- All impact measures reported throughout FY25 show consistent positive impact via positive change results for individuals accessing life coaching, and via progress measures and user satisfaction scores for individuals allocated to case management and those accessing Ben's digital mental health and wellbeing platform, SilverCloud.
- NPS scores continue to demonstrate 'very good' or 'excellent' scores for the Ben website, helpline and Ben training. Our frontline services and support have also consistently met all specified service level agreements (mostly related to speed of access to appointments, assessments and follow up engagement).

Fundraising and Events

FY25 saw our fundraising and events performance deliver a net contribution of £2.6m to fund our charitable mission. Some of the year's highlights included:

Ben Ball

Ben Ball was a spectacular evening which raised over £107,000 net to support members of the automotive community who are struggling or in crisis. Our annual flagship black-tie event was held in December and once again was proudly supported by AutoTrader at London's Old Billingsgate Market, a venue in the heart of the City.

Motability Partnership

A new partnership was launched in FY25 with Motability, the vehicle supply and leasing organisation, kindly agreeing to donate £1 for every vehicle sold on its mfl platform over a six-month period. We look forward to reporting on this partnership's success in FY26!

Industry Leader Challenge – Sahara Desert Trek

The Industry Leader Challenge (ILC) is an epic personal challenge taken on each year by automotive industry leaders to fundraise for Ben. The ILC is an extraordinary personal endeavour that tests challengers mentally and physically.

In late February, 12 automotive leaders, plus Ben's CEO, Rachel Clift and our Director of Growth and Development, Matt Wigginton, took on the challenge of the Sahara Desert raising over £113,000.

The teams spent five days trekking across the Sahara Desert in Morocco to raise vital funds. Each day they spent around 10 hours trekking across unforgiving terrain, covering up to 27km in temperatures of 25-35°C with no shade except during meal stops, enduring extreme sandstorms during the first day of the challenge and torrential rain and illuminating thunderstorms on the last night in the open expanse of the desert camping, enduring freezing temperatures during the night.

Alongside Rachel and Matt, our intrepid participants were:

- **Stuart James, Kevin Finn, Peter Whieldon & Rob Collison** – Retail Motor Industry Federation
- **Neil Grant & Spencer Grinham** – Hella UK
- **Melanie Lowe, Chris O'Rourke, Ian Leedham and Dave Brookfield** - LKQ Euro Car Parts
- **Karen Jakes** - Thatcham Research
- **Martyn Rowley** – National Body Repair Association

A massive thank you to them all!

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 and check-in to support each other's mental health. Over 260 sites took part during the week of World Mental Health Day, raising over £26,000.

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!

Legacies

We were privileged to receive £641,000 in legacies this year (FY24 £41,000). Within this total we received an extraordinarily generous gift of more than £385,000 from the family of someone who worked in the automotive industry all their life. Gifts in wills leave a lasting legacy of support for future generations and we are very grateful to those who remember Ben in this way.

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!

Care and Village

Sustained resilience and professionalism were the themes in Ben's Care services throughout FY25. In all three of Ben's care homes and at Lynwood Village, colleagues adopted a 'business as usual' approach despite the uncertainty brought about by the impending transfer to new owners and its impact on residents, owners, families and colleagues. Determined to make the most of every day and bring joy to all of Ben's care residents and village owners, our extraordinary teams continued to deliver an extended range of activities and maintained good relationships with both residents' and owners' families.

While overall occupancy was down slightly at 84% (FY24 86%), the feedback rating on carehome.co.uk was excellent, scoring 9.2 across all three care homes. Recruitment saw significant improvements over the year with only ten vacancies at year end in care teams. The staff turnover rate at 18% was also low, at around half the average for the not-for-profit care sector (30%), alongside low rates of absence. These are significant achievements in a challenging year.

There were no CQC inspections during FY25. Lynwood Care Home was inspected by Bracknell Forest LA and was found to be compliant in all areas. An independent inspection of Lynwood Care Home based on CQC standards, commissioned by Ben, returned 'good' in all areas.

Our care homes

At Town Thorns Care Home residents and staff continued to enjoy their five-star environment and made great efforts to make each day fun and interesting. Regular visits from therapy dogs, Knit and Natter, gardening club, Zumba and Happy Hour at the bar on Fridays are just some of the ways residents were helped to enjoy their days. Residents, staff and the local community also enjoyed the the annual Town Thorns Fete and Classic Car Show, a highlight of the summer featuring more than 80 classic cars, craft stalls, food and drink.

At Lynwood Care Home, the updated activity programmes included tribute acts, pub lunches, trips out and community engagements alongside daily activities and clubs. Staff also continued their training and implementation of the Newcastle Model, which helps reduce challenging behaviours caused by dementia.

Meanwhile, residents at Birch Hill enjoyed a programme of daily activities tailored to their interests and needs alongside regular celebrations, including Burns Night, Mothers' Day, VE Day, Fathers' Day and the annual Summer Family Fun Day among many others. Birch Hill's residents also enjoyed regular trips into the local village and places of interest.

Great British Care Awards Finalists

In recognition of the exceptional standard of care at Ben's care homes, four Ben carers were regional finalists in The Great British Care Awards 2024, which celebrate excellence across the care sector. An independent panel of judges interviewed each award nominee and the deserving finalists, with Ben colleagues, attended black-tie awards dinners in their region.

- Dozie Okonkwo, from Lynwood Court Care Home, was a finalist in the Care Home Worker Award category.
- Karen Martin, who manages our Lynwood Village Home Care Team, was a finalist in the Home Care Registered Manager category
- Debbie Humphries, from Town Thorns Care Home, was shortlisted for the Palliative Care/End of Life Award
- Stacey Kerr, activities manager at Birch Hill Care Home, was a finalist in the Care Home Activity Organiser Award category.

We would like to congratulate our regional finalists for their achievements and thank them for the exceptional service they provide to our care residents. We are very proud of all our colleagues at Ben.

Key Numbers: Ben Care Services FY25

- Overall occupancy levels (Group Occupancy for the year): 84% (FY24 86%), down by 3%.
- Total annual subsidy (value subsidy to motor industry connected residents): £52k (FY24 £74k), down by 30%.
- Financial performance (EBITDARM Care and Housing): £2.5m (FY24 £1.8m), up by 39%.

Lynwood Village

The Lynwood Village team worked hard throughout FY25 to maintain morale and to deliver a high-quality service against a challenging backdrop where the high cost of living pressures continued to impact on discretionary spending and uncertainty over the transfer of the village led to a decline in Owner satisfaction. The Net Promoter Score for Lynwood Village remains positive but has fallen from last year's peak of +35 to +8, largely due to concerns around the impact of the transfer of the village to new owners and service charge value for money.

Satisfaction with Prescott's restaurant and café rose due to improvements in menu choice, price and food quality. Owners also welcomed the number of activities on offer and there has been increased usage of facilities offering physical activity, including the gym and table tennis. There has also been an increase in satisfaction around therapy class timings.

Other improvements to the village include an enhanced reception presence at lunchtimes, and assistance for owners leaving and arriving, including transportation and help for those with mobility issues. Whilst maintenance of village facilities improved during FY25 there is a recognition that some communal areas need refreshing.

Activities and Events

The range and choice of activities and events available to owners continued to grow during FY25. Each week, Lynwood Village Owners receive a newsletter which lists the activities, events and excursions available. As well as continuing regular trips to the shops, exercise classes, film showings, bowls and arts and crafts clubs, FY25 saw the introduction of a ukulele club, which has proved very popular, plus regular lunches out at local pubs and restaurants, river trips and a rambling club. Other highlights included a visit from Windsor Auctions which provided Owners with free valuations for items that were then sold at auction. The third annual Community Gardening Day also took place with Lynwood Village and other Ben staff working alongside Owners to refresh areas of the beautiful communal gardens.

Property Sales and Rentals

A select number of properties were made available to rent in FY25 to allow people who did not want to purchase a property to access the retirement village lifestyle. Two thirds of the available rental properties were successfully let. Several property resales were also completed over the year as the onsite estate agency, Rice and Roman, continued to support owners and their families during the sales and purchasing process.

Group

Recruitment

In the early to mid-part of FY25 recruitment was a key focus, so much so that at the end of the year numbers employed across the care homes and retirement village had increased substantially. At year end, the number of live vacancies was the lowest it has been at any point in the last ten years.

Employee Communication and Engagement

The focus to drive even more improvements in communication and engagement continued during FY25, including day-to-day communication, a monthly cascade to all managers and the quarterly 'Ben People' update, as well as a specific monthly strategy (i.e. transfer process) update to all colleagues and other stakeholders.

Transfer preparation

Preparing for the transfer of Ben's Care and Village services to new owners also absorbed much of the central teams' resource. Working with external property and legal advisers the team has identified and negotiated with separate preferred bidders for each site. Extensive due diligence by each preferred bidder required the input from individuals and teams across the organisation. Central teams have also been involved in providing ongoing support as well as being available to answer questions as they arise from Ben colleagues and other stakeholder groups including owners, residents and relatives as the transfer process progresses.

Preparation for 'future Ben'

Work has also continued to ensure the charity is set up for future success in its new strategic focus, with recruitment into key roles to support the new structure complete. Support for colleagues whose role will become redundant has also been put in place, including outplacement, coaching and CV reviews, all of which have been well received.

Future Plans and Priorities for FY26

Strategic priorities for FY26

1. Putting people first: delivering a people and change management programme, reshaping the organisation to meet the future needs of the charity, while continuing to engage, develop and reward people throughout the organisation.
2. Completing the transition to a single-focus automotive health & wellbeing charity, having successfully completed the transfer of our Care and Village services.
3. Marking the occasion of Ben's 120th birthday in July 2025 by taking the opportunity to reflect on our long heritage while sharing our vision and high-level plans for the future.
4. Launching our new strategic plan and laying out the road map to 2030.

Key operational priorities for FY26

To support our strategic priorities, our operational aims for FY26 are as follows:

1. To lay and embed a strong foundation in culture and ways of working at all levels of the organisation
2. Measured and targeted growth in awareness and income generation, as well as managing and meeting service demand within charitable support and specialist services
3. Developing implementation and delivery plans for all key enablers to support Ben's future vision and strategic plan.

Vision, Purpose, Mission

Ben's Vision:	An automotive family that thinks well, feels well, lives well and works well
Ben's Purpose:	To empower our automotive family to live their best lives
Ben's Mission:	<ul style="list-style-type: none">• To provide health & wellbeing support for life for automotive people and their family dependants• To partner with automotive employers and stakeholders to build a resilient and motivated workforce• To champion and influence positive change for the industry and its people.

Our strategic goals by 2030

1. To significantly raise brand awareness among those who work in the automotive industry from 1 in 6 (133k) to 1 in 3 (266k)
2. To increase Ben's income generation through business development and fundraising to over £6m
3. To treble Ben's charitable impact, growing the number of automotive-connected individuals we support from 3,500 to over 10,000.

The end of an era

Post year-end we successfully completed the transfer of our Care and Village services to new owners. Our Birch Hill and Town Thorns care homes were successfully transferred on 1 May 2025 and 17 June 2025 respectively and the Lynwood site, comprising Lynwood Court care home and Lynwood Village was transferred on 1 August 2025. The net proceeds from these transfers will be approximately £42.0m.

With these significant changes now delivered, it's a moment to reflect on the end of an era. Ben has provided care services for 77 years, starting at Lynwood in 1948 and then adding Town Thorns, Birch Hill and latterly redeveloping the Lynwood site to include our retirement village. We have provided 'support for life' to members of the automotive community, including those in their twilight years and those who needed care. While the time is now right for us to move towards a single health and wellbeing focus, we remain proud of our long record of providing life-enhancing care to many thousands of people over the years. Providing support for people's lives has and will continue to be at the very core of our existence. The compassion and care we have provided over 120 years has stood the test of time and is something we can all feel very proud of.

Thank you to everyone who has been part of Ben's story so far. During FY26, we embark upon a new chapter in Ben's evolution.

Financial review

Income

Total income for FY25 was £19.5m, a decrease of £1.0m (5%). Underlying income, excluding property sales and investment income was £18.9m, up 1% (£0.3m) on the prior year primarily due to strong legacy income.

Donation & legacies income at just over £3.6m, was nearly 12% higher than the prior year. Against a background of continued volatility in the wider global, economic and political environment we were encouraged to see most of our income streams remaining steady with recurring corporate donations at £1.6m, donations from Individuals at £0.3m and Events at £0.8m. Conversely Appeal income, £0.1m, was down £0.2m offset by very strong Legacy income which at £0.6m was some £0.5m higher than prior year.

Income from charitable activities, excluding property sales, fell by 1% to £15.1m (FY24: £15.2m). Commercial trading operations, mainly training and therapy services, also fell slightly generating £0.2m income (FY24: £0.3m).

Expenditure

Fundraising expenditure was £1.1m (FY24: £1.2m), reflecting continued efforts to manage these costs.

Charitable expenditure, excluding property sales, decreased by 4% to £19.8m (FY24: £20.6m). The costs of providing care in our care homes fell by 10% to £13.7m reflecting improvements in staffing with fewer vacancies and hence lower agency costs, and reductions in utility costs offset by costs related to the strategy implementation. Care costs also include an impairment write-back of £0.5m in relation to one of the care centres partially reversing an impairment loss made in FY24. The cost of providing Health & Wellbeing services increased by 11% to £3.4m (FY24: £3.1m) reflecting an increase in Outreach (up 56%) and costs associated with the transition.

Assets and liabilities

The value of properties held for resale remained at £3.1m as property sales were deferred during negotiations for the transfer of the Village to new owners, with 14 properties remaining to be sold. However, we were able to continue marketing unsold duplex properties for rental and eight assured shorthold tenancies were ongoing at year-end.

Investment property, representing the fair value of future ground rents arising in relation to the leasehold properties at Lynwood Village, has seen a fair value uplift of £0.6m from £0.6m to £1.2m. The value has been inferred from the sale price of the contract exchanged post year-end with the preferred bidder to acquire the Lynwood site, including Lynwood Village.

Cash and current asset investments have increased to £2.8m (FY24: £1.9m) reflecting positive operating activity cashflow and investment income and the absence of major capital spend which was a feature in recent years.

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 current reserves policy is to maintain free reserves at least at a level that is equivalent to four months operating expenses which equates to £6.0m. We define free reserves as Unrestricted General funds less any amounts that are not available for spend. The reconciliation of Unrestricted General funds to free reserves is:

	2025 £'000	2024 £'000
Unrestricted Funds	38,614	39,689
Less: Designated funds		
Ground Rent fund	(1,158)	(629)
Other designated funds (see note 26)	(1,377)	(985)
Less: other amounts not available for spend		
Tangible Fixed Assets	(27,257)	(27,437)
Property held for resale	(3,084)	(3,087)
Capital Projects fund	(250)	(250)
Free reserves	5,488	7,301

The free reserves of the Charity group are £5.5m which equates to just under four months of operating expenses, broadly in line with the reserves policy. The Reserves policy will be reviewed once the transfer of Care and Village services to new owners has been completed.

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. The investment policy will be reviewed once the transfer of Care and Village services to new owners has been completed which is expected in early FY26.

Investment income and net gains totalled £0.4m (FY24: £0.4m) and the portfolio (net of fees) returned 1.8% (FY24: 10.3%) against a target of 6.9%, CPI+4% (FY23: 6.9%). For comparison, a similar benchmark, the ARC Steady Growth PCI returned 2.1%. FY25 saw global equities perform strongly in the first nine months before falling back in early 2025. Deepening tensions arising from renewed trade tariffs impacted the performance of the portfolio's full year equity returns. Conversely fixed income and alternatives generated more robust returns.

At Ben, we consider 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 regarding 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 2025. 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.	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.	Regular review of marketing approach Monitoring market to benchmark offering against local alternatives Use of specialist property marketing agents Offering rental properties on a trial basis
Challenging economic environment for motor sector resulting in reduction in fundraised income.	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
Adverse impact of strategy announcement particularly on care & village operations	Clear communication to stakeholders throughout the strategy implementation process Appointment of expert advisers to guide Ben through the process Maintain "business as usual" messaging during transfer process Maintain marketing activities
Exposure to price, credit cashflow and liquidity risks	Major costs are typically contracted on an annual, or sometimes longer, basis reducing exposure to short-term price risks. We can reflect input price pressures through fee adjustments subject to market conditions. Fees are paid 4-weekly in advance and aged debtors are reviewed regularly. We work with residents to support access to Local Authority/NHS funding where appropriate. Cashflow and liquidity is monitored weekly. We have cash reserves and investment funds which can be liquidated at short notice if necessary.

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 13. We closed our defined benefit pension scheme in 2002. The scheme has a surplus of £1.2m (FY24: £1.1m). 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 £0.2m (2024: £Nil) 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 was 2% lower than the previous year.

The following changes to business activities have occurred during the year which have impacted on our transport energy usage:

- Closure of day care services at Arthur Wilson House with a consequent reduction in daily vehicle use as attendees were collected from home by minibus
- Restructuring of our business development team during the year resulting in significantly reduced activity by the team throughout much of the year

Additionally, we have implemented the following actions to manage our energy consumption:
Continued to encourage the use of video conferencing to reduce avoidable travel

	Energy consumption (kWh)		Energy consumption (tCO2e)	
	FY25	FY24	FY25	FY24
	(kWh)	(kWh)	(tCO2e)	(tCO2e)
Electricity	1,655,623	1,729,085	455	475
Gas	2,575,275	2,424,311	549	516
Transport	141,867	421,226	52	139
Other	352,004	253,544	102	74
Total	4,724,768	4,828,166	1,158	1,204
Intensity Ratio (tCO2e/sqft)			5.8	6.1

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.

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 Charity'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 anticorruption 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
Strategy implementation – expansion of H&W support, particularly preventative support, and transfer of care, village and community services to new operators/owners	All stakeholders	Decisions were made by the Board in consultation with the Executive Team after carefully considering the current and foreseeable future needs of all stakeholders Regular updates/communication with colleague teams across Ben and Residents/families Training courses for affected colleagues (e.g. explanation of TUPE) along with consultation and support to all those personally impacted

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 £6.0m. The Board has reviewed the cash flow projections, for the next twelve months after the approval of the financial statements, further details of which are set out in 1b) of the Accounting Policies. The Board considers that adequate resources continue to be available to fund the activities of the Charity for this period and the foreseeable future. Accordingly, the Board continues to adopt the going concern basis of accounting in preparing the annual accounts.

How we work

Legal structure and governance

Ben - Motor and Allied Trades Benevolent Fund is a Company limited by guarantee governed by its Memorandum and Articles of Association, last amended on 26 April 2018. Ben is registered as a Charity in England and Wales (Charity number 297877) and in Scotland (Charity number 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 51) are responsible for the governance and strategy of the Charity. There were nine Trustees on 31 March 2025 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 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 (94%) with a small amount (6%) 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. Most 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 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.

Trustees Statement as to the Disclosure of information to our auditor

All the current Trustees have taken all the steps that they ought to have taken to make themselves aware of any information needed by the Company's auditor for the purposes of their audit and to establish that the auditor is aware of that information. The Trustees are not aware of any relevant audit information of which the auditor is unaware.

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 situation of the group and charitable company and of the group's 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 are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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 for 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.

By order of the Board of Trustees



Steve Nash (Chair)
7 August 2025

Independent Auditor's Report to the Members and Trustees 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 of 31 March 2025 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 2025 which comprise the consolidated statement of financial activities, the 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain 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.

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 & Financial Statements, other than the financial statements and our auditor's report thereon. 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 audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 during 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 during 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 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- proper and 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 section 44(1)(c) of the Charities and Trustees Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts 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 based on these financial statements.

Extent to which the audit could detect 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 can detect irregularities, including fraud is detailed below.

Non-compliance with laws and regulations

Based on:

- Our understanding of the Group and the sector in which it operates;
- Discussion with management and those charged with governance, including the Audit Committee; and
- Obtaining and understanding of the Group's policies and procedures regarding compliance with laws and regulations we considered the significant laws and regulations to be the applicable accounting framework.

The Group is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be the Care Quality Commission (CQC) Regulations.

Our procedures in respect of the above included:

- Review of minutes of meetings of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of correspondence with regulatory authorities for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance, including the Audit Committee regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Group's policies and procedures relating to:
- Detecting and responding to the risks of fraud; and
- Internal controls established to mitigate risks related to fraud.
- Review of minutes of meetings of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements; and
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

Based on our risk assessment, we considered the area's most susceptible to fraud to be management override of controls through the posting of inappropriate journal entries and the use of bias in determining key estimates and judgements.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criterion, by agreeing to supporting documentation;
- Assessing significant estimates made by management for bias, including the fair value of investment property, the extent to which tangible fixed assets may be impaired and the assumptions used to calculate the liabilities relating to the defined benefit pension scheme.


We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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, and to the Charitable Company's Trustees, as a body, in accordance with the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the Charitable Company's members and Trustees 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, the Charitable Company's members as a body and the Charitable Company's trustees 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, UK

Date: **12 August 2025**

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC3051

Consolidated Statement of Financial Activities

for the year ended 31 March 2025

(including consolidated income and expenditure account)

	Note	Unrestr- icted Funds £'000	Restr- icted Funds £'000	Group 2025 Total Funds £'000	Unrestr- icted Funds £'000	Restr- icted Funds £'000	Group 2024 Total Funds £'000
Income:							
Donations and legacies	4	3,545	58	3,603	3,131	97	3,228
Income from charitable activities:							
Care of residents and housing	5	12,487	-	12,487	12,623	-	12,623
Retirement community	5	2,642	-	2,642	4,037	-	4,037
Income from other trading activities:							
Commercial trading operations	6	212	-	212	295	-	295
Investment income	7	513	-	513	346	-	346
Net gain on sale of assets		-	-	-	4	-	4
Total income		19,399	58	19,457	20,436	97	20,533
Expenditure on:							
Raising funds:							
Commercial trading operations	6	79	-	79	154	-	154
Fundraising and publicity	8	1,143	-	1,143	1,161	-	1,161
Charitable activities:							
Care of residents and housing	8	13,664	12	13,676	15,113	9	15,122
Retirement community	8	2,803	-	2,803	2,915	-	2,915
Health and wellbeing support	8	3,360	49	3,409	2,995	73	3,068
Total expenditure		21,049	61	21,110	22,338	82	22,420
Net (losses)/gains on investments	18, 19, 20	515	-	515	(5,411)	-	(5,411)
Net (loss)/income		(1,135)	(3)	(1,138)	(7,313)	15	(7,298)
Other recognised gains:							
Actuarial gain on defined benefit pension scheme	31	61	-	61	236	-	236
Net movement in funds gain/(loss)	27	(1,074)	(3)	(1,077)	(7,077)	15	(7,062)
Reconciliation of funds							
Total Funds brought forward	27	39,689	31	39,720	46,766	16	46,782
Total funds carried forward	27	38,615	28	38,643	39,689	31	39,720

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 28 – 51 form part of these financial statements.

Balance sheets

Company Number: 2163894 (England & Wales) as at 31 March 2025

		Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Fixed Assets:					
Tangible assets	17	27,257	27,437	27,257	27,437
Investments	18	5,398	5,516	5,418	5,536
Investment property	19	1,158	629	1,158	629
Total Fixed Assets		33,813	33,582	33,833	33,602
Current assets:					
Property held for resale	20	3,084	3,087	3,084	3,087
Debtors	21	1,930	2,960	2,007	2,943
Cash at bank and in hand	22	2,767	1,861	2,616	1,772
Total Current Assets		7,781	7,908	7,707	7,802
Liabilities:					
Creditors: falling due within one year	23	(1,735)	(1,770)	(1,715)	(1,724)
Net Current Assets		6,046	6,138	5,992	6,078
Total assets less current liabilities		39,859	39,720	39,825	39,680
Provision for liabilities	25	(1,216)	-	(1,216)	-
Net Assets		38,643	39,720	38,609	39,680
The funds of the Charity:					
Unrestricted funds:					
General fund	27	36,079	38,075	36,045	38,035
Designated funds	27	2,535	1,614	2,535	1,614
Total unrestricted funds		38,614	39,689	38,580	39,649
Restricted funds	27	29	31	29	31
Total Charity Funds		38,643	39,720	38,609	39,680

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 £1,647,000 (2024: £2,236,000).

Approved by the Board on 7 August 2025 and signed on its behalf by:



Chair (Steve Nash)



Director (Graeme Potts)

The notes on pages 28 - 51 form part of these financial statements.

Consolidated Statement of Cash Flows

for the year ended 31 March 2025

	Note	2025 £'000	2024 £'000
Cash from/(used in) operating activities	29	620	(972)
Cash from investing activities			
Investment income received	7	513	346
Purchase of tangible fixed assets	17	(227)	(283)
Proceeds on sale of investments	18	-	9
Cash generated from investing activities		286	72
Net cash inflow/(outflow)		906	(900)
Cash and cash equivalents at the beginning of the year		1,861	2,761
Total cash and cash equivalents at the end of the year	22	2,767	1,861

The Group has no debt and hence a reconciliation of net debt has not been prepared.

Notes to the Financial Statements

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 inflow of £0.9m for the year on a group basis, which relates to the deficit on operational activities.

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 13. The transfer of Ben's care and village operations to new owners was completed via a series of transactions between May and August 2025. These transactions generated approximately £42m in cash for Ben, which will be utilised to continue to fulfil Ben's charitable objectives.

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

c) Group financial statements

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

d) Income from Donations, Events and Legacies

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

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

Notes to the accounts

1. Accounting Policies (continued)

Legacy income is brought into the accounts when entitlement has been established and the receipt of income 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 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 received 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.

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 the Charity. Designated funds are unrestricted funds of the Charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for 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.

Notes to the accounts

1. Accounting Policies (continued)

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 the 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 the asset is ready for use.

n) Investments

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

o) Investment properties

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

p) Current asset investments

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

q) Property held for resale

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

Notes to the accounts

1. Accounting Policies (continued)

r) Taxation

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

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

s) Debtors

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

t) Cash at bank and in hand

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

u) Creditors and provisions

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

v) Financial instruments

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

w) Pensions

Ben Staff Pension and Assurance Scheme (Final Salary Scheme) was closed on 31 March 2002. The amount paid into the Scheme by the employer in the year was £150,000 (2024: £Nil). The triennial actuarial valuation of the Scheme was carried out in October 2022. 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, closed to new entrants, 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

Notes to the accounts

1. Accounting Policies (continued)

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 - The investment property represents the Charity's freehold interest in leasehold apartments that have been sold. 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. In accordance with the Leasehold Reform (Ground Rent) Act 2022 ground rent is not chargeable on new leases of apartments from 1 April 2023. We assess the fair value of the investment property at each reporting date. This involves significant judgements and estimates. We consider current market conditions and use reputable market data sources to inform our assessments, using recognised valuation techniques depending on the availability and reliability of data. We determine an appropriate discount rate based on current market yields for similar long-life investments such as the published ultimate forward rate, adjusting this rate for the specific risks associated with the property. We estimate future rental income based on management expectations.

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. We identify indicators of impairment, such as significant declines in market value or adverse changes in the business environment. If an indication of impairment exists, we determine the recoverable amount of an asset as the higher of its fair value less costs to sell and its value in use. Fair value less costs to sell is based on recent market transactions or, if not available, appropriate valuation techniques. Value in use is calculated by estimating future cash flows from the asset and discounting them to their present value. We estimate future cash flows based on historical performance, market trends, and management's expectations. We consider factors such as room occupancy levels, average weekly fees receivable and operating costs. We determine appropriate discount rates that reflect the time value of money and the risks specific to the asset. We use pre-tax discount rates that are consistent with current market assessments. We may engage independent, qualified valuers to provide external valuations when necessary. We review and, if necessary, adjust these valuations to reflect our own judgements and estimates.

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 53 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 active wholly owned subsidiary, BenTrade Ltd, which operates the group's trading services.

The summary financial performance of the Charity alone is:	2025 £'000	2024 £'000
Income	19,406	20,379
Expenditure on charitable and fundraising activities	(21,053)	(22,615)
Net expenditure	(1,647)	(2,236)
Net (losses)/gains on investments	515	(5,411)
Other recognised gains	61	236
Net movement in funds for the year	(1,071)	(7,411)
Total funds brought forward	39,680	47,091
Total funds carried forward	38,609	39,680
Represented by:		
Unrestricted funds	38,580	39,649
Restricted funds	29	31

4. Income from donations and legacies

	Unrestricted £'000	Restricted £'000	2025 Total £'000	Unrestricted £'000	Restricted £'000	2024 Total £'000
Donations and fundraising events	2,885	10	2,895	3,082	22	3,104
Grants	-	48	48	2	75	77
Legacies	641	-	641	47	-	47
Donated goods and facilities	18	-	18	6	-	6
Local Authority grants	1	-	1	(6)	-	(6)
Total	3,545	58	3,603	3,131	97	3,228

The Charity has been notified of its entitlement to legacies of £113,000 (2024: £222,000), which have not been recognised in the current year as receipt of these legacies is not yet considered probable.

5. Income from charitable activities

	2025 £'000	2024 £'000
Care and housing - fees and rents	12,487	12,623
Retirement community - fees and rents	2,638	2,536
Retirement community - leasehold sales and ground rents receivable	4	1,501
Retirement community	2,642	4,037
Total income from charitable activities	15,129	16,660

All income from charitable activities in 2025 and 2024 relates to the unrestricted fund.

6. Trading activities

The charity has four wholly owned subsidiaries, incorporated in England and Wales, BenTrade Ltd (company number 01437707), 'BenTrade', which operates commercial trading operations and Rise Lodge Developments Ltd (company number 7299615), 'Rise Lodge', which provides design and build services to the members of the Ben Group, and Automotive UK (company number 04597093) and Claude Wallis Limited (company number 07299529), both dormant. The subsidiaries donate all their profits to Ben, and they donated £40,404 this year (2024: £8,187). 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 2025 £'000	Rise Lodge 2025 £'000	Claude Wallis 2025 £'000	Auto- motive 2025 £'000	Subsidiary Total 2025 £'000	Elimination 2025 £'000	Group Total 2025 £'000	Group Total 2024 £'000
Turnover	212	-	-	-	212	-	212	295
Cost of sales and administration costs	(178)	-	-	-	(178)	99	(79)	(154)
Net profit	34	-	-	-	34	99	133	141
Amount donated to the Charity	(40)	-	-	-	(40)	-	(40)	(8)
Retained in subsidiary	6	-	-	-	6	-	6	32
The assets and liabilities of the subsidiaries were:								
Current assets	172	-	-	-	172	(117)	55	123
Current liabilities	(118)	-	-	-	(118)	97	(21)	(63)
Total net assets	54	-	-	-	54	(20)	34	60
Aggregate share capital and reserves	54	-	-	-	54	(20)	34	60

7. Investment income – Group and Charity

The group's investment income of £513,000 (2024: £346,000) 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	2025 Total £'000	2024 Total £'000
Expenditure on raising funds:							
Commercial activities	-	-	-	69	10	79	154
Fundraising and publicity	469	-	-	505	169	1,143	1,161
Total	469	-	-	574	179	1,222	1,315
Charitable expenditure:							
Care of residents and housing	7,591	276	-	3,658	2,151	13,676	15,122
Retirement community	1,482	61	-	783	477	2,803	2,915
Health and wellbeing support	1,758	23	774	428	426	3,409	3,068
Central support costs	2,244	46	-	943	(3,233)	-	-
Total	13,075	406	774	5,812	(179)	19,888	21,105
Total Expenditure	13,544	406	774	6,386	-	21,110	22,420

Expenditure on charitable activities was £19,888,000 (2024: £21,105,000) of which £19,827,000 was unrestricted (2024: £21,023,000) and £61,000 was restricted (2024: £82,000).

9. Income and expenditure relating to charitable activities

Charitable activity	Income 2025 £'000	Expenditure 2025 £'000	Income / (Expenditure) 2025 £'000	Income / (Expenditure) 2024 £'000
Care of residents and housing	12,487	(13,676)	(1,189)	(2,499)
Retirement community	2,642	(2,803)	(161)	1,122
Health and wellbeing support	-	(3,409)	(3,409)	(3,068)
Total	15,129	(19,888)	(4,759)	(4,445)

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					
	Raising funds £'000	Care of residents and housing £'000	Health and wellbeing support £'000	Retirement Community £'000	Total Expenditure £'000	Basis of Allocation
Governance	74	808	230	175	1,287	Expenditure
Management	18	102	49	57	226	Expenditure
HR	21	335	54	60	470	Employees - FTE
Finance	50	410	45	89	594	Expenditure
IT	16	293	48	52	409	Headcount
Facilities	-	203	-	57	260	Expenditure
Recoverable VAT	-	-	-	(13)	(13)	Expenditure
Total	179	2,151	426	477	3,233	

12. Net (loss)/income for the year

Net (loss)/income is stated after charging:	2025 £'000	2024 £'000
Depreciation	867	864
Impairment	(460)	1,048
Write-(back)/down of investment Property	(560)	5,072
Auditor remuneration	52	51
Auditor tax advisory services	20	15

Depreciation, Impairment and Write-down of Investment Property are accounting adjustments and do not affect cash balances.

13. Staff and trustee costs

Staff costs	2025 £'000	2024 £'000
Salaries and wages	11,244	10,640
Redundancy costs	499	98
Social security costs	1,144	1,005
Expenses of defined benefit pension scheme	211	241
Total excluding contribution to defined contribution pension scheme	13,098	11,984
Contribution to defined contribution pension scheme	446	423
Total charged to net income and expenditure (note 8)	13,544	12,407

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

Employee Earnings	2025	2024
	Number	Number
£60,000 - £70,000	6	5
£70,000 - £80,000	3	4
£80,000 - £90,000	2	1
£90,000 - £100,000	1	2
£100,000 - £110,000	2	2
£110,000 - £120,000	2	1
£140,000 - £150,000	1	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 £132,649 (2024: £125,677). The total number of staff in the scheme on 31 March 2025 was 292 (2024: 305).

The Charity Trustees were not paid nor received any other benefits from employment with the Charity or its subsidiaries in the year (2024: £nil).

The key management personnel of the Charity are listed on page 53. The total employee benefits of the key management personnel of the charity were £668,205 (2024: £670,128). This includes car benefit which ranges from £0 to £5,662 per annum.

Redundancy and employee termination costs were £499,000 (2024: £98,000). Redundancy and termination costs are recognised when there is a present obligation arising from a notice given or agreement made which results in a reasonable expectation that the cost will be incurred. Staff redundancy payments included above but unpaid at year end amount to £433,000 (2024: £20,000). Amounts will be settled as they fall due from existing cash reserves of the company.

14. Staff Numbers

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

	2025	2024
Care of residents and housing	213	215
Health and Wellbeing support	41	44
Retirement village	40	41
Central support	22	22
Fundraising	8	9
Total	324	331

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

	2025	2024
Care of residents and housing	189	187
Health and Wellbeing support	38	41
Retirement village	33	35
Central support	20	20
Fundraising	8	9
Total	288	292

15. Related party transactions

BenTrade Limited donated its profits to the Charity after the reporting date. The donation during the year was £40,404 (2024: £8,187). At the year-end the net amount outstanding from BenTrade to the Charity was £92,748 (2024: £17,109).

The aggregate amount of donations received by the Charity from Trustees and other related parties including Rise Lodge Developments Limited and BenTrade Limited was £41,279 (2024: £9,552).

Redundancy and termination payments provided for in the financial statements due to members of key management personnel totalling £193,000 (2024: £Nil) remain unpaid at the balance sheet date.

No Board members (2024: one) received reimbursement of expenses for travel in the year (2024: £45). 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 and Charity	Freehold Property £'000	Leasehold property £'000	Furniture fixtures and fittings £'000	Computer equipment £'000	Motor vehicles £'000	Total £'000
Cost:						
As at 1 April 2024	35,659	215	2,482	778	205	39,339
Additions	186	-	41	-	-	227
Disposals	-	(179)	(4)	-	(29)	(212)
As at 31 March 2025	35,845	36	2,519	778	176	39,354
Depreciation:						
As at 1 April 2024	8,723	215	2,091	731	142	11,902
Charge for the year	685	-	130	36	16	867
Impairment	(460)	-	-	-	-	(460)
On disposals	-	(179)	(4)	-	(29)	(212)
As at 31 March 2025	8,948	36	2,217	767	129	12,097
Net book value						
As at 31 March 2025	26,897	-	302	11	47	27,257
As at 1 April 2024	26,936	-	391	47	63	27,437

18. Fixed asset investments

	Group £'000	Charity £'000
Market value at 1 April 2024	5,516	5,536
Net investment gain	(118)	(118)
Market value at 31 March 2025	5,398	5,418
Historical cost at 31 March 2025	5,356	5,376
Historical cost at 1 April 2024	5,356	5,376
Unrealised gains at 31 March 2025	42	42
Realised gains based on historical cost	-	-

Fixed asset investments for the Charity includes £20,003 (2024: £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	C/O Blandy & Blandy, 1 Friar Street, Reading RG1 1DA	100
Rise Lodge Developments Limited	Limited Company registered in England and Wales	7299615	C/O Blandy & Blandy, 1 Friar Street, Reading RG1 1DA	100
Claude Wallis Limited	Limited Company registered in England and Wales	07299529	C/O Blandy & Blandy, 1 Friar Street, Reading RG1 1DA	100
Automotive UK Limited	Limited Company registered in England and Wales	04597093	C/O Blandy & Blandy, 1 Friar Street, Reading RG1 1DA	100

The following listed investments represented more than 5% of the value of the portfolio as at 31 March 2025:

	Number of units	Market Value £'000	% of portfolio
Charity Multi-Asset Fund, SUTL Cazenove Charity NURS Fund	4,717,789	2,700	50.02%
SUTL Cazenove Charity Responsible, Multi- Asset Fund	4,936,795	2,698	49.98%

19. Investment properties

	Group and Charity £'000
At 1 April 2024	629
Apartments sold and gains in the year	(104)
Revaluation	633
As at 31 March 2025	1,158

The fair value of the investment property as at 31 March 2025 reflects the inferred market value based on the price of the contract for sale exchanged post year-end for the acquisition of the freehold of Lynwood Village. Previous valuations reflected the present value of the estimated future ground rent income expected to be received by the Charity, discounted at a market rate.

20. Property held for resale

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Completed properties	3,084	3,087	3,084	3,087
Total	3,084	3,087	3,084	3,087

21. Debtors

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Trade debtors	1,440	2,067	1,419	2,033
Other debtors	134	201	135	201
Prepayments and accrued income	356	692	356	692
Amount due from group undertakings	-	-	97	17
Total	1,930	2,960	2,007	2,943

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

22. Cash and cash equivalents

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Cash at bank and in hand	2,767	1,861	2,616	1,772

23. Creditors: amounts falling due within one year

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Trade creditors	544	360	533	356
Accruals	257	446	250	427
Deferred income (Note 23)	609	609	609	609
Other creditors	82	89	82	89
Other taxation and social security costs	243	266	241	243
Total	1,735	1,770	1,715	1,724

24. Deferred income

Group and Charity	Care, Housing & Retirement Deferred Fees £'000	Other Deferred Income £'000	Total 2025 £'000	Total 2024 £'000
At 1 April 2024	462	147	609	722
Amount released to income	(9,985)	(143)	(10,128)	(9,169)
Amount deferred in year	9,981	147	10,128	9,056
At 31 March 2025	458	151	609	609

25. Provision for liabilities

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
At 1 April 2024	-	-	-	-
Restructuring provision charged	1,216	-	1,216	-
At 31 March 2025	1,216	-	1,216	-

26. Financial instruments

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Financial assets measured at fair value through income and expenditure	5,398	5,516	5,418	5,536

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

27. Analysis of net movement in funds

Fund name	As at 31 March 2024 £'000	Income £'000	Expend- iture £'000	Net Gains £'000	As at 31 March 2025 £'000
Unrestricted funds: non-designated					
General fund	38,075	19,006	(21,049)	47	36,079
Unrestricted funds: designated					
Ground rent fund	629	-	-	529	1,158
Lynwood capital maintenance fund	985	392	-	-	1,377
Total designated funds	1,614	392	-	529	2,535
Total unrestricted funds	39,689	19,398	(21,050)	576	38,614
Restricted funds:					
Almonised grants	-	48	(48)	-	-
Restricted donations	31	11	(13)	-	29
Total restricted funds	31	59	(61)	-	29
Total funds	39,720	19,457	(21,110)	576	38,643

Group Year ended 31 March 2024

Fund name	As at 31 March 2023 £'000	Income £'000	Expend- iture £'000	Transfers £'000	Net Losses £'000	As at 31 March 2024 £'000
Unrestricted funds: non-designated						
General fund	40,423	20,032	(22,338)	61	(103)	38,075
Unrestricted funds: designated						
Ground rent fund	5,701	-	-	-	(5,072)	629
Lynwood capital maintenance fund	546	404	-	35	-	985
Cyclical maintenance fund	96	-	-	(96)	-	-
Total designated funds	6,343	404	-	(61)	(5,072)	1,614
Total unrestricted funds	46,766	20,436	(22,338)	-	(5,175)	39,689
Restricted funds:						
Almonised grants	-	75	(75)	-	-	-
Restricted donations	16	22	(7)	-	-	31
Total restricted funds	16	97	(82)	-	-	31
Total funds	46,782	20,533	(22,420)	-	(5,175)	39,720

27 Analysis of net movement in funds (continued)

Fund name	As at 31 March 2024 £'000	Income £'000	Expend- iture £'000	Net Gains £'000	As at 31 March 2025 £'000
Unrestricted funds: non-designated					
General fund	38,035	18,954	(20,991)	47	36,045
Unrestricted funds: designated					
Ground rent fund	629	-	-	529	1,158
Lynwood capital maintenance fund	985	392	-	-	1,377
Total designated funds	1,614	392	-	529	2,535
Total unrestricted funds	39,649	19,346	(20,991)	576	38,580
Restricted funds:					
Almonised grants	-	48	(48)	-	-
Restricted donations	31	11	(13)	-	29
Total restricted funds	31	59	(61)	-	29
Total funds	39,680	19,405	(21,052)	576	38,609

Charity year ended 31 March 2024

Fund name	As at 31 March 2023 £'000	Income £'000	Expend- iture £'000	Transfers £'000	Net Losses £'000	As at 31 March 2024 £'000
Unrestricted funds: non-designated						
General fund	40,732	19,878	(22,533)	61	(103)	38,035
Unrestricted funds: designated						
Ground rent fund	5,701	-	-	-	(5,072)	629
Lynwood capital maintenance fund	546	404	-	35	-	985
Cyclical maintenance fund	96	-	-	(96)	-	-
Total designated funds	6,343	404	-	(61)	(5,072)	1,614
Total unrestricted funds	47,075	20,282	(22,533)	-	(5,175)	39,649
Restricted funds:						
Almonised grants	-	75	(75)	-	-	-
Restricted donations	16	22	(7)	-	-	31
Total restricted funds	16	97	(82)	-	-	31
Total funds	47,091	20,379	(22,615)	-	(5,175)	39,680

27 Analysis of net movement in funds (continued)

Funds:

Ground Rent Fund: represents the fair 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.

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 2025							
Fund name	Tangible Fixed Assets £'000	Investments £'000	Property held for resale £'000	Debtors £'000	Cash £'000	Creditors and Provision £'000	As at 31 March 2025 £'000
Unrestricted funds: non-designated							
General fund	27,257	5,398	3,084	1,930	1,361	(2,951)	36,079
Unrestricted funds: designated							
Ground rent fund	-	1,158	-	-	-	-	1,158
Lynwood capital maintenance fund	-	-	-	-	1,377	-	1,377
Total designated funds	-	1,158	-	-	1,377	-	2,535
Total unrestricted funds	27,257	6,556	3,084	1,930	2,738	(2,951)	38,614
Restricted funds:							
Restricted donations	-	-	-	-	29	-	29
Total restricted funds	-	-	-	-	29	-	29
Total funds	27,257	6,556	3,084	1,930	2,767	(2,951)	38,643

28 Assets and Liabilities analysed by Fund (continued)

Group year ended 31 March 2024

Fund name	Tangible Fixed Assets £'000	Investments £'000	Property held for resale £'000	Debtors £'000	Cash £'000	Creditors and Provision £'000	As at 31 March 2024 £'000
Unrestricted funds: non-designated							
General fund	27,437	5,516	3,087	2,960	845	(1,770)	38,075
Unrestricted funds: designated							
Ground rent fund	-	629	-	-	-	-	629
Lynwood capital maintenance fund	-	-	-	-	985	-	985
Total designated funds	-	629	-	-	985	-	1,614
Total unrestricted funds	27,437	6,145	3,087	2,960	1,830	(1,770)	39,689
Restricted funds:							
Restricted donations	-	-	-	-	31	-	31
Total restricted funds	-	-	-	-	31	-	31
Total funds	27,437	6,145	3,087	2,960	1,861	(1,770)	39,720

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

	Group 2025 £'000	Group 2024 £'000
Net (loss) for the reporting period (as per the statement of financial activities)	(1,138)	(7,298)
Payments into defined benefit pension scheme	(150)	-
Net finance charge on defined benefit pension scheme	211	236
Depreciation charge	867	864
Impairment	(460)	1,048
Interest income shown in investing activities	(513)	(346)
Change in properties for resale - completed properties	3	412
Unrealised (gains)/losses on investments	(411)	4,989
Decrease in debtors	1,030	158
Decrease in creditors	(35)	(1,035)
Increase in provision	1,216	-
Net cash from/(used in) operating activities	620	(972)

30 Capital commitments and contingent liabilities

At 31 March 2025 the Company had £nil contracted amounts committed relating to the development of its Town Thorns site (2024: £108,000) 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 2022. The pension cost for the period to 31 March 2025 is assessed in accordance with the advice of a professionally qualified actuary.

	2025	2024
Valuation method	Projected Unit	Projected Unit
Discount rate	5.6%	4.8%
Inflation rate (RPI)	3.3%	3.4%
Pension increase in deferment (CPI)	2.7%	2.7%
Pension increase in payment (RPI, max 5%)	3.1%	3.2%
Base Mortality Tables	S3PMA / S3PFA	S3PMA / S3PFA
Mortality Projection Basis	CMI (2023) core projection with 1.5% p.a. long term rate	CMI (2022) core projection with 1.5% p.a. long term rate
Future Life Expectancy at age 65:		
- Male / Female currently 65	21.6/24.2	21.6/24.1
- Male / Female currently 45	23.2/25.8	23.2/25.8

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

	2025	2024
Gilts	73%	71%
Corporate bonds	26%	28%
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 2025 £'000	Value at 31 March 2024 £'000
Market value of assets	6,916	7,588
Present value of scheme liabilities	(5,750)	(6,449)
Surplus	1,166	1,139
Irrecoverable surplus	(1,166)	(1,139)
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:

	2025 £'000	2024£'000
Interest income	(358)	(380)
Interest cost	300	302
Interest on irrecoverable surplus	58	73
Expenses	211	241
Total charge to income and expenditure account	211	236

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

	2025 £'000	2024 £'000
Opening defined benefit obligations	6,449	6,763
Interest cost	300	302
Actuarial loss	(72)	43
Change in actuarial assumptions	(514)	(245)
Benefits paid	(413)	(414)
Closing defined benefit obligations	5,750	6,449

An analysis of changes in the fair value of assets:

	2025 £'000	2024 £'000
Opening value of assets	7,588	8,462
Expected return	358	380
Expenses	(211)	(241)
Employer's contribution	150	-
Difference between actual and expected return	(556)	(599)
Benefits paid	(413)	(414)
Closing value of assets	6,916	7,588

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 2025 £0,000	Total 2024 £0,000
Rents receivable				
Gross rents receivable	47	206	253	194
Less rent losses from voids	(4)	(52)	(56)	(40)
Net rents receivable	43	154	197	154
Service charge income	12	104	116	112
Other income	-	-	-	1
Turnover from Social Housing Lettings	55	258	313	267
Profit/(Loss) based on totals	30	60	90	(52)
Housing stock				
Sheltered housing rented	9	23	32	31
Shared ownership	-	6	6	7
Total units	9	29	38	38
Voids	0%	21%	16%	13%

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)		*
Sharon Ashcroft (resigned 21 November 2024)		*
William Dalton	*	
Shirley Hall		
Jeremy Hicks		
Katherine Latham	*	
Donna McDermott (resigned 21 November 2024)		*
Tracey Newton		* (Chair)
Mark Outhwaite		
Graeme Potts	* (Chair)	
Robin Woolcock		

(*) as at year end

Officers, Advisers and Administrative details

Officers, Advisers and Administrative details

Key management personnel

Chief Executive	Zara Ross (to 31 October 2024) Rachel Clift (from 1 November 2024)
Finance Director and Company Secretary	Jonathan Cox (to 31 July 2025)
Director of Finance, Governance and Impact	Martin Smith (from 28 April 2025)
Health and Wellbeing Director	Rachel Clift (to 31 October 2024)
Fundraising Director	Matt Wigginton
HR Director	Gary Burgham (to 31 May 2025)
Transfer Programme Director	Zara Ross (from 1 November 2024 to 31 May 2025)
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:	C/O Blandy and Blandy LLP, 1 Friar Street, Reading, RG1 1DA
Auditor:	BDO LLP
Bankers:	Barclays Bank Plc
Solicitors:	Blandy and Blandy LLP
Investment Managers:	Cazenove Capital Management Limited

C/O Blandy & Blandy LLP, 1 Friar Street, Reading, RG1 1DA

Charity no

England and Wales: 297877

Scotland: SC039842



Registered with
**FUNDRAISING
REGULATOR**

