



Ben – Motor and Allied Trades Benevolent Fund

(Limited by guarantee)

**Report and Financial Statements for the
Year Ended 31 March 2020**

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Chair's report

I am pleased to introduce our annual report for 2019/2020 (FY20). Year two of our five-year strategic plan saw further evolution in our two service areas and progress in our sustainability journey. The Coronavirus pandemic shaped the latter part of the year, as it did for all of us. However, we learned more from these challenges about the support our customers need and how to best provide this. More than ever, we were reminded of Ben's value proposition, delivering 'Support for life' in our Health & Wellbeing and Care & Village services.

Health & Wellbeing support for automotive industry people

In the financial year FY20, we saw significant increases in our enquiries and service response levels with a wider range of support and choice about how individuals receive this. We extended our digital reach for raising awareness, engagement, service delivery and fundraising opportunities in the past year: an important aspect in Ben's transformation journey. Empowering individuals to make positive, lasting change in their lives continues to be at the heart of what we do, particularly through our mental health support. Fundraised income for our Health & Wellbeing services stabilised at £3.3m, helped by the evolution of our 'Bring It On 4 Ben' challenge events.

Care and Village services

The year's focus on achieving service sustainability continued, whilst retaining CQC quality ratings in our care centres and ARCO quality compliance at Lynwood Village. The implementation of our new systems, particularly the workforce management software, has offered opportunities for greater support, transparency and efficiency. We were also pleased that Ben Board approved a capital investment of £6.7m to upgrade the care centre and sheltered housing service at our historic Town Thorns site.

Organisational transformation

In FY20, we significantly progressed our cultural evolution through implementing new systems in finance, HR and workforce management, with preparation work completed to launch our new CRM system in FY21. We also expanded the digital provision for our Health & Wellbeing service through SilverCloud (a digital therapeutic platform for mental health support) and introduced the Wellbeing star programme to measure progress for everyone we support. These new developments will give us the opportunity to develop enhanced customer relationships, better address our customers' needs, track our service improvements and ensure processes become even more agile and efficient.

Covid-19

From February 2020, when the Covid-19 pandemic was felt across the country, Ben's sole focus was the health, wellbeing and safety of those we care for and support, as well as our colleagues. Actions to mitigate and control the risk of infection were put into place on all Ben's sites. Daily support meetings involving our

care and village managers and regular senior executive response team meetings enabled us to keep abreast of the fast-changing situation, interpreting and communicating daily Government guidance accordingly. Health & Wellbeing adapted to provide support remotely and accelerated content development and digital tools to meet emerging sector needs. Home-working arrangements were applied to all Ben’s head office-based employees and 44 non-frontline staff were furloughed through the government’s Job Retention Scheme. You can read more about how Ben responded in the face of the Covid-19 pandemic later in this report.

Finally, my personal thanks go to those who have supported Ben’s work in the past year, through volunteering, raising awareness or donating – and to all Ben colleagues who we rely on to deliver our purpose of ‘support for life’.

Steve Nash
Chair

Strategic Report and Trustees' Annual Report

'Support for life' - Our purpose and activities

Our purpose is to provide support and facilities, primarily, to people and their family dependants who are working (or have worked) in the automotive or associated industries, and to the wider public where appropriate.

Health & wellbeing support is provided to individuals who are currently working (or have worked) in the automotive sector and their family dependants. Ben also operates continuing care and support for those in later life, which is not dependent on an automotive industry connection, via its residential care centres, day centre and retirement village.

Health & Wellbeing for automotive industry people

Ben supports individuals to navigate through life's challenges, empowering them to make positive, lasting change. The charity works with people to improve their lives by enhancing their health and wellbeing through its free and confidential online self-help, helpline and support services.

Ben provides life-changing support to those facing life's challenges as well as helping them prevent crises. This support empowers people to be more in control of managing their health and wellbeing to help them live well, think well, feel well and work well. Tailored and relevant to the needs of the individual, support is accessed through a wide range of options and addresses every aspect of a person's life.

Ben offers an extension of support to a person's own network, providing 'support for life' in a holistic way, to address their health and wellbeing needs.

Care and housing services

Ben also operates flexible, continuing care and support for those in later life, 40% of whom have automotive industry connections. This includes excellent nursing, residential, dementia and respite care via our care centres in Ascot, Rugby and Norham (Berwick-upon-Tweed) and day centre in Coventry. In addition, the charity manages a retirement village community for people over 65 years, at Sunninghill, near Ascot, Berkshire. Assisted living accommodation is also provided at Town Thorns and Birch Hill sites.

Whether Ben is providing long-term residential, nursing or dementia care, short stay respite and rehabilitation or welcoming a new member to its day centre, Ben values each individual and delivers tailored care, specific to their needs.

Ben's care services reflect an individual's right to respect, dignity & personal choice, delivered in a homely, welcoming environment. With a continuing and consistent approach to delivering care and support as a person's needs progress, Ben's care services deliver 'peace of mind' to relatives and loved ones.

Strategic approach

Our vision is to be an integral part of the automotive industry, providing help and support to employees and dependants and, in doing so, adding value to individuals, businesses and the sector in general.

This was the second year of our **five-year plan**. Our **five-year goals** are to:

1. Increase the impact we have through our **health and wellbeing services** to automotive industry people
2. Provide excellent **care services** that are financially sustainable
3. Drive a programme of **transformation** across Ben - this is about organisation-wide change and working differently.

Health & Wellbeing services

Activities, achievements and impact

Health & Wellbeing has become a hugely competitive and lucrative industry, particularly in the area of mental health, and the choice of provider is wider than ever. However, in (FY20) we saw a significant uplift in service volumes across all areas of service delivery, including a 95% growth in our total enquiries, reflecting a range of health and wellbeing needs amongst automotive industry colleagues, and confirming the relevance of our service provision to meet such needs. Key areas of impact arising from our FY20 priorities include:

Delivering more support to more people

Our new health and wellbeing service model sought to empower automotive industry people to be more in control of managing their health and wellbeing; helping them to 'live well, think well, feel well and work well'. Both the range of support options available and the number of individuals benefitting increased significantly in FY20.

- Year on year, helpline enquiries doubled to 6,155 and a total of 66,825 individuals were supported through our website.
- Ben's Support Services team also responded to 8 employer critical responses, 4 of which were in the context of an employee who had taken their own life, 3 due to an employee fatality and 1 due to a customer fatality.

Mental health is the most common reason why people reach out to Ben, with 52% of calls to our helpline being about stress, anxiety, depression, money worries and sleeping difficulties. In January 2020, we launched a new mental health pathway to offer more choice for individuals who need support. This delivers a stepped care model ranging from self-help advice and information, including access to 'SilverCloud' (our new digital therapeutic platform), through to counselling and life coaching.

- As part of our extended mental health support, we undertook 775 mental health assessments (more than twice as many as in 2018/19) to determine the appropriate support required.
- We provided over 900 counselling sessions, including supporting 185 individuals through our Life Coaching service, of whom 86% said they were moving forward, feeling more confident and taking control of their situation after finishing the service.

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We have been able to track and better assess each of these individuals' progress in the past year through the launch of the 'Wellbeing Star' programme, as they complete their 'distance travelled' markers. The development of appropriate online self-help and support content made an important contribution during Covid-19, offering a variety of relevant information (including home working, money worries, stress etc), through our dedicated hub (www.ben.org.uk/coronavirus).

Finally, Ben distributed 412 welfare grants throughout the year totalling £103,000. These addressed a range of practical issues including rent arrears, equipment needs and respite breaks.

Here is some recent feedback from people we have supported:

"Thank you so much! Because of the advice you gave me yesterday when my employer was refusing to pay my sick pay, I went to ACAS and I'm pleased to say that my employer is now going to pay my sick pay. Thank you for all the hard work you do!"

"I was diagnosed with depression before I started high school, with a diagnosis of anxiety and then OCD further down the line for good measure. I'm 25 now and it's only by getting counselling through EAP and Ben (services offered through the AA), spending a good chunk of time on anti-depressants and putting trust in those around me over the last two years working here, that I've been able to start learning this myself. Once I started to build relationships and trust people, I find it's slowly getting easier to be more open about when I am struggling."

"I wanted to thank Ben for the support provided to me during a 'dark period' in my life. The 6 weeks of counselling were invaluable in helping me to get to the real root cause of my feelings and behaviours. This has also helped me to cope in times of uncertainty and when overwhelming thoughts take hold. The life coaching sessions have been a lifeline. This whole experience has been life changing."

"The food voucher came through today, my mum cried her eyes out, it's such a weight off our minds. We can't thank you enough! We've both been furloughed now so the voucher is going to help us out massively!"

Increasing awareness and engagement with the automotive industry

Throughout FY20, awareness and engagement activities have seen a growing reliance on digital channels to reach and engage individuals and businesses.

- Over the past year, we recorded 32,209 individuals as 'continuously engaged with Ben', (including email subscribers and social media followers). We were encouraged to achieve an average open rate of 24% for emails sent to our subscribers during the year. Onsite visits to automotive workplaces via 'BenatWork' events increased by 9%, enabling engagement with 6,351 individuals (including apprentices), and this yielded a third of all referrals to our helpline.
- BenTraining events also grew by 52%, reaching 1,740 individuals in 131 training days.

In December 2019, we conducted our third industry survey to engage the views of the automotive community to ensure we remain relevant to those in need. Survey responses more than doubled to 1,327.

Survey results highlighted that 93% of our employed sample experienced a health & wellbeing issue in the prior 12 months and the top 5 most prevalent issues in the UK automotive industry were as follows: anxiety (56%), poor sleep (52%), stress in the workplace (50%), stress at home (41%) and depression (40%).

In October 2019, our first ever white paper for automotive businesses, 'Mental health in the automotive industry: moving up a gear', offered employers practical solutions for supporting the mental health of their workforce and was viewed/downloaded just under 1,000 times.

In FY20, 306 workplaces participated in the Ben4Business programme, of which 69% donated to Ben: an important reason to ensure that awareness grows year on year with automotive employers.

Growing our digital reach (through intervention, engagement and fundraising)

In line with other charities, we have been growing our digital presence in recent years, through the development of our online support journeys, CRM system and email platforms.

- These digital platforms have proven to be the most popular area of our website and enabled us to offer low-level support (with almost 120,000 unique support journey page views in FY20).
- In the past year, web visits rose by 48% and web users increased by 41%. The number of website users has grown from 155,596 in 2018/2019 to 225,504 in FY20.
- In March 2020, we not only saw the highest ever level of website views to engage with our Coronavirus support information and guidance, but also recorded that 97% of users who took part in our website Hotjar poll found what they had been looking for in this content.

Our evolving digital presence has acted as an enabler for individual fundraising, enabling bookings and payments; facilitating our relationships with automotive businesses and optimising engagement with automotive people.

Fundraising – raising funds

Ben is generously supported by corporate partners and individuals in the automotive community. Our Health & Wellbeing services depend on these funds in order to deliver our growing range of support for industry people and their dependents.

- Fundraised income levelled off in FY20 after several years of decline: a significant achievement in the current economic climate.
- A total of £3.3m was raised by companies and individuals. Long-standing corporate agreements (SMMT and other regular commitments) and contributions from retail sales networks continued to deliver solid income at £1.8m, however prevailing economic factors present challenges to this type of income.
- We therefore evolved new partnership funding streams to complement our historic reliance on corporate income and continued to build more opportunities for individuals to donate, which together generated £0.9m.

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- Following the launch of 'Bring It On 4 Ben' in December 2018, we delivered a varied programme of challenge events in the past year. A total of 571 individuals participated, raising £0.3m, which represents an average of £556 per person.
- The Industry Leader Challenge (ILC) ran for a fourth year, when the Epic Thames Waterbike Ride raised an incredible £0.3m in July 2019.

These events demonstrated our objective to engage larger numbers of people in fundraising activities and feedback from participants was extremely positive.

Here is some feedback from those who have participated in some of our fundraising events:

"We took part in Bring It On 4 Ben primarily to help the charity and the great work they do. We also thought it would be good fun and team building. It was an amazing experience, we had a brilliant time! We would 100% recommend Bring It On 4 Ben to others." - Neil Follett, Schemes & Affinities Director at Gallagher, who took part in the Tough Mudder.

"I've been affected professionally and personally by Ben and I also have friends and colleagues who have been supported by Ben, so I wanted to give back to a worthy cause. It was one of the best team days we've had, it was great for engagement and all for a worthy cause." - Richard Price, Aftersales Director at BMW Group, who took part in Thames Bridge Trek.

"As the trade body for the retail motor industry, we know all about the great work Ben does in the industry. The run was tough, but it was good fun! It was good for team building and it was fun to have a motivator to get out there! It's for a great cause, if you're in the industry you don't have to go far to see the great work Ben does." 8 people from across the RMI took part in the Great South Run.

Last year, we evolved our established flagship event, the annual Ben Ball, with a new programme at an exciting alternative venue, the Roundhouse, at which we raised £87,000. Here is some feedback from those who attended Ben Ball:

"I really enjoyed the Ben Ball last week, and I'm pleased to see how much it raised for such a good cause." – Tim Rose, Editor, Automotive Management Magazine.

"Wow Ben Ball and the Greatest Showman performance tonight is the most remarkable thing I've seen in 15 years at automotive industry events. Fabulous. Sets the benchmark."

"I was extremely honoured to be invited to attend the Ben Ball on Wednesday evening, as one of the guests of Volkswagen Group UK Ltd. It was an outstanding event with spectacular entertainment and wonderful to be part of. It was eye opening to hear the stories of individuals who have been helped by Ben."

During FY20, we worked with specialist fundraising consultants to develop a new programme of fundraising products that will offer further balance to our traditional corporate income sources, and ensure we grow our use of digital promotion and engagement. This will have traction with industry employees who prefer

active fundraising, rather than simply donating, and allies with team building and wellbeing objectives promoted by many automotive businesses.

Impact of the Covid -19 pandemic on our Health & Wellbeing services

The Covid-19 pandemic emerged as a major issue towards the end of FY20, when the entire team adapted quickly to ensure Ben continued to provide relevant and effective support where needed. Our helpline and support for automotive industry people remained open as normal, with the exception of face-to-face support visits that took place as telephone or video calls instead. Additional and relevant online support content was prepared that focused on related issues, such as money worries, stress, anxiety, loneliness and home working. We streamlined our processes and fast-tracked people to Ben's digital platform, Silvercloud, as part of the mental health pathway.

We continued to collaborate with automotive employers to find ways of delivering planned workplace training sessions and support, implementing a wide-ranging and proactive communications programme for all audiences.

Due to the closure of automotive businesses throughout the period of the pandemic and the significant numbers of automotive employees placed on furlough, it was impossible to undertake planned fundraising events and campaigns during the last six weeks of the financial year. Whilst there was limited impact at the end of FY20, income in the first few months of the new financial year has been adversely affected. We are tracking the recovery of the automotive sector and have explored different scenarios to assess the potential impact on our support services.

Care & Village services

Activities, achievements and impact

The quality of our Care and Village services has continued to be our highest priority and this is very much the result of the commitment and passion of all our teams who have shown dedicated care and support for those in later life, across all our sites.

We are particularly proud of the proactive measures taken prior to, and during, the Coronavirus crisis, when care provision was particularly complex to deliver. We are grateful for the understanding and patience of our residents, relatives and Village owners throughout the lockdown period. Overall, the operational performance of Care and Village services improved across all sites but were negatively impacted in the last period of the year by Covid-19.

Key areas of impact arising from the priorities for care for (FY20) include:

Transforming culture and operations to enhance quality and efficiency

Maintaining high quality in our services continues to be our primary consideration, whilst we also seek operational improvements in several areas.

- Quality of care is monitored through regular internal care auditing processes and health and safety

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reviews along with residents' and relatives' feedback.

- External inspections are undertaken by the Care Quality Commission and we were delighted that throughout the year all CQC registered care services continued to maintain their ratings of 'Good' at Lynwood Care Centre, Town Thorns, Lynwood Village Homecare, and 'Outstanding' at Birch Hill.

Here is some feedback from families of residents at Birch Hill:

"Thank you everyone for giving Mum such a wonderful Christmas."

"I want to just say a heartfelt thank you to each and every one of you for the care and attention you gave to Mum whilst she was at Birch Hill. You all deserve gold stars. Keep up the good work!"

- For the majority of the year, occupancy was maintained at well over 90% in all care centres. However, in the later months, whilst Covid-19 had limited direct impact on residents at our centres, the reduction in referrals (particularly in Lynwood which specialises, amongst other areas, in end of life care) saw occupancy fall. Post year-end we have seen occupancy rising as referral routes begin to re-open.
- We appointed a permanent Care Centre Manager at Town Thorns where focus was successfully brought to the reduction of staff absence and turnover levels, and the use of agency reduced throughout the year. A similar focus is being applied at Lynwood to reduce agency spend. All Care Centre Managers, together with the Head of Care Operations, are continuing to address a programme to improve financial sustainability whilst maintaining the quality of care.
- Utilising measures to better assess the needs of residents, managers determined requisite staffing levels and realigned teams, supported by HR colleagues. This programme of sustainability was monitored through cycles of weekly, monthly and quarterly reporting on agreed outcomes. Overall, care centres reduced costs by £0.8m.
- At the same time, the renegotiation of some historically low resident fee levels has led to a modest growth in income.

Here is some recent feedback from residents and families at Town Thorns:

"I came here for a month and the staff were really helpful."

"It's like home from home."

"The staff are the best."

"We are waited on hand and foot."

"I like it, the staff are very friendly and very helpful."

"I could not have chosen a better place."

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Supported by Marketing & Communications colleagues, Care Centre Managers planned for improvements in customer experience, through reviewing and streamlining care customers' journeys, particularly in respect of the enquiries process and new promotional materials were produced.

Care teams also prepared for the implementation of new technology systems that will further support with efficiencies. We are indebted to the Birch Hill team who were the first to successfully trial and implement the new workforce management system (Quinyx), that was subsequently rolled out across care. The centres also embraced the new finance system (PSP), as well as progressing work on 'Caresys' – a platform that supports improvements in care plan recording and fee management. We will build on insights from these systems over the forthcoming year, through the full utilisation across care.

- As part of our plans to further enhance the quality of our care environments, Ben Board approved a £6.7m development to refurbish Town Thorns Care Centre in September 2019.
- This development will modernise residents' living environments to enhance dignity and choice by upgrading ensuite bedroom facilities, modernising services for residents with dementia, improving communal areas, significantly upgrading the use of technology, as well as mechanical and electrical facilities.
- This refurbishment will improve the communal areas within the Town Thorns Sheltered Housing area and restore the care centre to 62-bed capacity.
- This refurbishment responds to a need for care home services in the area, as well as underpinning the home's financial sustainability.

Here is some feedback from families of residents at Lynwood Care Centre:

"I can't think of anywhere better for my mum, she is very happy."

"We cannot express how grateful we feel for the care you all gave to our late husband and father. You gave us quality time with him and the full commitment to care was outstanding."

"We are extremely happy with the care that my father receives at Lynwood, both in terms of personal care but also the way he is looked after generally. The staff are genuinely kind and we feel so fortunate that he is in such a wonderfully caring home."

Coventry Day Centre

A new centre manager brought fresh ideas about how the centre could evolve and better support and expand its membership. A review was undertaken, including awareness-raising sessions in the local community, to ensure relevance, accessibility and open membership beyond those living with dementia. The team also focused on marketing the centre's activities to increase members with an automotive industry background and developed a business case to enable service growth and improved sustainability.

Lynwood Village

The Lynwood Village community grew to 130 individuals over the past year, with 109 properties now occupied and 25 remaining to be sold. The team have worked hard over the year to drive improvements in

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relationships with owners through improved communications, including regular newsletters, a committee and customer engagement surveys, which enable colleagues to better track feedback and respond more promptly.

- Over FY20, we saw significant improvements in financial performance through cost reductions of £0.9k, thus moving the Village operations closer to a sustainable level. Challenges to become fully sustainable are primarily as a result of difficulties in staff recruitment having been experienced for some roles in this geographical area. This has led to higher spend on agency staff, as well as inflationary cost pressures being applied, such as the application of the National Minimum Wage, and the decision to limit the Homecare service to better enable focus on its internal Village customers.
- Significant measures to reduce staffing costs and achieve savings in the village catering operation have been partially successful, with reduced opening times having been in operation since July 2019.
- Reviews of service delivery, tighter cost controls and process improvements have all contributed to a more streamlined operation in the Village service, with further reviews planned.

Here is some recent feedback from Lynwood Village owners:

“Thanks for all the kindness and especially for the smiles. We all appreciate the huge effort you are putting into taking care of us.”

“When I hear from friends who are self-isolating at home, I realise how lucky we are at Lynwood to have such a caring and hard-working team looking after our welfare.”

“The Lynwood staff ‘seen’ and ‘unseen’ are being wonderful, some of whom left their families to be here to care for us. They should all be applauded for their no fuss attitude. So glad I’m here.”

Further development to complete Lynwood Village site development

In April 2019, Ben’s Board agreed a development programme to remodel the area known as Henley and Beharrell, and complete Lynwood Village site operations. This £1.8m project involves the demolition of Henly & Beharrell, the construction of 4 cottages for sale, the development of 44 car parking spaces and the creation of waste management facilities.

Local authority planning approval for this project was granted in December 2019. The final two sheltered housing residents moved out of Beharrell House in August 2019. This successfully completed Ben’s two-year programme to support all former Henly & Beharrell residents and help them relocate to a suitable new home of their choice.

Impact of the Covid-19 pandemic on Care & Village Services

We recognise the significant impact that Covid-19 had on all our care centres and the Village during the latter part of FY20. Ben was proactive in putting a range of measures in place and, earlier than many other providers, Ben closed all its centres and Lynwood Village to essential visitors only and completely closed the Day Centre for the foreseeable future. We ramped up infection control measures beyond our already robust levels to protect residents, Village owners and colleagues. We also strictly adhered to government

guidelines, as well as collaborating with the National Care Forum, the Association of Retirement Community Operatives (ARCO) and other national bodies.

In Care, the new restrictions impacted negatively on resident admissions, primarily at Lynwood Care Centre, where occupancy levels were challenged during a period when the numbers of older residents entering residential care were restricted. Additional costs also resulted from increased staffing levels due to the required self-isolation measures and use of increased levels of PPE. We extend our sympathy and support to the families and friends of three Lynwood Care Centre residents whose deaths in hospital were confirmed as a result of Covid-19. The situation at Lynwood was quickly managed and stabilised with no further confirmed cases in this outbreak. Town Thorns managed a suspected case in March, but since then there have been no more cases at the centre. Birch Hill remained Covid-free throughout the early 2020 phase of the pandemic. We continue to manage the risk of infection with the utmost vigilance.

At Lynwood Village, we introduced many new measures and initiatives to not only keep owners safe and well, but also informed and engaged. As the onsite café and restaurant had to close, the team offered a daily meal delivery service and undertook food shopping, so owners received the food they needed without having to go out themselves. The village shop was fully stocked with essential items, long-life items, ready meals and freezer food. The team also focused on helping owners with their overall wellbeing, including daily newsletters, puzzles, games and exercises.

Organisational transformation

New systems were implemented and progressed, offering improved functionality, reporting and insight across the whole organisation. The past year also saw improvements in Ben's IT and telecoms infrastructure to further deliver against targets to reduce costs and improve efficiencies. Thanks to these technology improvements, we were able to ensure that all head office and Health & Wellbeing colleagues were able to work from home successfully during the Covid-19 outbreak. This period also accelerated the use of a number of technological measures across all Ben's teams to ensure business continuity.

A key focus for transformation throughout FY20 was the implementation and improvement of a number of critical business systems. A new finance system was implemented in April 2019 and the following months saw continued efforts to embed the system. The system has delivered efficiencies in processing financial transactions and improvements in the timeliness and quality of financial reporting.

A new core HR system, including payroll, was deployed during the year supported by the roll-out of a time & attendance system. These systems will simplify processes, reduce paper-based records and improve reporting and insight. The full benefit of these new systems in terms of efficiency and access to key data and insights will be realised in 2020-21.

Ben approved investment in the development of a new CRM system to support relationships with businesses and individuals in the automotive industry. The CRM development process commenced with requirements scoped, the vendor identified, and system purchased, ready for 'go live' and full implementation during 2020.

Our plans for 2020/202 (FY21)

Over the last 100+ years, Ben has been right by the automotive industry’s side, growing, adapting and transforming alongside it. Ben continues to be committed to ongoing transformation to ensure we are here for the automotive industry of today and tomorrow. As the industry continues to evolve, we are committed to doing the same, to make sure our health & wellbeing support remains relevant to and meets the needs of the people who work, or have worked, in our industry.

- **Organisational priorities for FY21:**

In 2020-21, with the substantial impact of Covid-19, it is imperative that Ben continues to work hard to be a ‘sustainable’ charity. Three specific priority areas have been defined to progress Ben’s strategic goals, which apply across the whole organisation:

- **People first programme**
 - Values, behaviours and development to improve organisational culture
- **System embedding & process improvement**
 - To realise the benefit from our technology investment
- **Service re(design) and product development**
 - To improve impact, service experience and sustainability.

People	<ul style="list-style-type: none"> • Colleague and management learning & development programme • Relaunch of colleague values • New colleague communication & engagement programme • Launch of organisational behaviours,
System embedding & process improvement	<ul style="list-style-type: none"> • Fully adopt all the systems delivered in FY20 including core HR, payroll & workforce management & finance system • Implement & embed processes for new CRM system & email platform to deliver improved functionality, reporting and insight • Further develop & embed Ben’s support as part of the new mental health pathway and new digital support tools • Care centre benchmarking
Service (re)design & product development	<ul style="list-style-type: none"> • Review the first 2 years of the Health & Wellbeing 5-year plan and make recommendations for the next 3-5 years • Launch new individual fundraising strategy & products, with a focus on the donor experience • Plan, scope & develop new website to include extended online support functionality • Develop & deliver new hire/recruitment process • Conduct 5-year review of Lynwood Village service charge • Maintain ‘Good’ and ‘Outstanding’ CQC ratings for care services and ARCO compliance for Lynwood Village • Two major capital development programmes will commence during FY21 at Town Thorns and Lynwood

Financial review

Income

Total income for FY20 was £20.9m, a decrease of £4.6m (18%), reflecting a reduction in the number of apartments sold at Lynwood Village compared to the prior year. Property sales income will continue to fall as the Village approaches full occupancy and we anticipate that the second phase of the Village will be fully sold in the near future.

Donations & legacies income at £3.3m, was £0.1m (3%) above prior year, an encouraging result in light of the challenges within the automotive sector and, more widely, towards the end of the year with Covid 19. Underlying corporate and individual giving was similar to the prior year with event income and legacy income generating the increase.

Income from charitable activities, excluding property sales, has increased by 8% to £12.0m (2018: £11.2m) primarily reflecting an increase in fees and rents arising from the Village as the community grows towards full capacity. Care fees were flat with occupancy rates consistent with prior years and continued pressure on weekly fee rates.

Commercial trading operations, although small, increased again with further growth of training income and therapy fees.

Expenditure

Fundraising expenditure was £1.5m, a reduction of £0.4m (24%). This reflects both efficiencies and a revised methodology for allocating costs to better reflect how resources are deployed across the organisation.

Charitable expenditure, excluding property sales, reduced by 2% to £15.6m (2019: £16.0m). The continued growth in Health and Wellbeing activities saw expenditure increase by £0.4m. Within Care and Village, we continue to deliver operational efficiencies to offset the costs arising from higher numbers of residents and continue to seek further operational improvements.

We generated a surplus of £1.5m (2019: £3.3m) which will allow us to continue to develop our Care and Health and Wellbeing support and services.

Assets and liabilities

The value of properties held for resale dropped to £5.4m (2019: £7.8m) as we continue to sell leasehold properties within the Lynwood Village. We regularly review the marketing plan and benchmark prices to maximise the sale potential. Post year-end the national “lockdown” has delayed sales, but we are beginning to see activity increasing as restrictions are eased.

Investment property, £3.6m, represents the fair value of future ground rents arising in relation to the leasehold properties at Lynwood Village. The classification of this asset was reviewed during the year, previously having been included within debtors. Details of the change are provided in note 34.

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Cash and current asset investments have risen to £12.4m (2019: £8.4m) as funds released from property sales are held in more liquid assets pending decisions about potential development options within the care portfolio.

Reserves policy

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

Our reserves policy is to maintain free reserves at least at a level that is equivalent to four months operating expenses which equates to £5.0m. 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:

	2020	2019
	£'000	£'000
Unrestricted General Fund	47,013	45,525
Less: Designated funds		
Ground Rent fund	(3,574)	(2,439)
Capital Projects fund	(8,525)	-
Other designated funds (see note 29)	(213)	(170)
Less: other amounts not available for spend		
Tangible Fixed Assets	(21,801)	(22,281)
Property held for resale	(5,364)	(7,751)
Free reserves	7,536	12,884

The free reserves of the charity group are £7.5m which equates to six months of operating expenses. In light of the current economic uncertainty the Trustees are satisfied that carrying reserves slightly higher than the target reserve is reasonable.

Investment policy and performance

The Audit Committee reviews the Charity's investment policy on an annual basis. The policy is to hold at least 50% of its target operating reserve together with amounts required for committed capital projects in low risk cash and similar assets. The balance of available funds is managed to provide investment income while providing easy access to funds if required. Investment income and net gains/losses totalled -£0.3m (2019: £0.3m). Over the last 12 months, the portfolio generated a total return (net of fees) of -4.2% (2019:4.4%) against a target of 5.5% (RPI+3%).

At Ben, we give careful consideration to positive social impact in the widest sense and seek to follow the guidance on ethical investment provided by the Charity Commission in CC14 Charity and Investment matters: a guide for Trustees. The Audit committee, with the advice of our investment managers Cazenove monitor the appropriateness of investments with regard to the aims and reputation of the charity, as well as potential financial performance. The portfolio is managed in line with Cazenove's Environmental, Social and Governance Integrated Strategies.

Principal risks and uncertainties / Risk management

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

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

The operational committees (The Care Services Board, and Health and Wellbeing Board) review 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 2020. They are satisfied that the necessary systems and procedures are in place to manage those risks.

Risks	Mitigation
Wellbeing and safety risks associated with care service provision and owners' occupation in properties managed by Ben	<ul style="list-style-type: none"> • Clear policies and procedures with regular training for staff • Recruitment of qualified and experienced staff • Use of appropriate equipment and systems – e.g. Hoists, specialist beds, door access systems, medicine lockers • Clear oversight and accountability within Senior Management Team • Use of external update services to ensure any changes to regulations, policies etc are identified and responded to
Difficulty in selling apartments at Lynwood village	<ul style="list-style-type: none"> • Regular review of marketing approach • Monitoring market to benchmark offering against local alternatives
Challenging economic environment for motor sector resulting in reduction in fundraised income	<ul style="list-style-type: none"> • Building and maintaining strong relationships with motor sector • Demonstrating value and relevance of Health & Wellbeing activity and case for support • Development of new fundraising products to broaden portfolio • Growing digital and other marketing activity (including website) to increase awareness, understanding of and engagement with the charity

<p>Insufficient skills and capabilities to deliver transformation and sustainability</p>	<ul style="list-style-type: none"> • People and culture priorities including colleague development programmes, launch of organisational behaviours and values • Succession and business continuity plans • Oversight by Board and People & Nominations committee
<p>Impact of Covid-19 on residents, beneficiaries and colleagues – risks include health and safety, continuity of service, responding quickly to meet the changing needs of beneficiaries, impact on fundraising</p>	<ul style="list-style-type: none"> • Business continuity plans for all services updated to reflect C-19 risks • Adherence to government guidelines and advice from sector bodies (NCF, ARCO) including enhanced infection control measures etc. • Reviewing / revising information and support to beneficiaries in response to automotive sector circumstances • Acceleration of new fundraising strategy including virtual events • Revising priorities and budgets • Use of reserves to support service delivery

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 33. We closed our defined benefit pension scheme in 2002. The scheme has a surplus of £0.2m (2019 £0.6m). The surplus has not been recognised as an asset as there is not an irrevocable right to recover the surplus in the future. The charity contributed £0.4m 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.

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

- Completed a review of transport and reduced car fleet by around half, resulting in an energy saving of approximately 270,000kWh per year
- Undertaken a program of upgrading lighting to more efficient LEDs. This could save in excess of 7,000kWh per year (ESOS Phase 2 calculation)
- Rolled out our Energy Policy to all staff.

During the year our energy use, covering electricity, gas and transport was 5,625,663 kWh and total gross

Ben – Motor and Allied Trades Benevolent Fund Report of the Trustees including the Strategic Report for the year ending 31 March 2020



emissions were 1,215.2tCO₂e. This equates to an intensity ratio of 5.91kgCO₂e per sqft.

In FY21 as part of a plan to upgrade Town Thorns care centre, we will specify energy efficient fixtures and fittings to all individual care rooms and common areas.

In calculating these disclosures, we have used ESOS methodology (as specified in Complying with the Energy Savings Opportunity Scheme version 6m published by the Environment Agency 28 October 2019) used in conjunction with Government GHG reporting conversion factors. The conversion factors used are, Electricity: 1kWh = 0.2556 kg CO₂e and Transport (medium car diesel): 1 mile = 0.27459 kg CO₂e. The calculations have been approved by a PAS51215 compliant body. There has been no data estimation.

S172 Statement

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

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

Significant events/decisions	Key s172 matter(s) affected	Actions and impact
Approval to refurbish Town Thorns Care Centre	Residents, Colleagues	<ul style="list-style-type: none"> • Decisions were made by the Board in consultation with the Executive team after carefully considering resident and colleague impact both during and after the project.
Restructuring	Colleagues	<ul style="list-style-type: none"> • Decisions were made by the executive team in consultation with the Board after carefully considering employee impact.

		<ul style="list-style-type: none"> Impacted departments were consulted in respect of changes to job descriptions.
Development of Health & Wellbeing strategy	Beneficiaries	<ul style="list-style-type: none"> Undertook our 3rd Industry survey to seek views of the automotive community
Launch of Mental Health pathway (Health & Wellbeing)	Beneficiaries, Colleagues	<ul style="list-style-type: none"> Decisions were made by the Executive team in consultation with the Board after carefully considering needs of beneficiaries and the impact of the new support offering Colleagues were involved in the development of the new support offering
Covid-19 response	All stakeholders	<ul style="list-style-type: none"> Decisions were made by the Executive Team in consultation with the Board after carefully considering the needs of all stakeholders (as noted elsewhere in this report including pg7 and pg10)

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 £19.5m. The Board has reviewed the cash flow projections, including the impact of Covid-19, for the next twelve months after the approval of the financial statements, further details of which are set out in 1b) of the Accounting Policies. The Board considers that adequate resources continue to be available to fund the activities of the charity for this period and the foreseeable future. Accordingly, the Board continues to adopt the going concern basis of accounting in preparing the annual accounts.

How we work

Legal structure and governance

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

The Trustees (see page 56) are responsible for the governance and strategy of the charity. There were 16

Ben – Motor and Allied Trades Benevolent Fund

Report of the Trustees including the Strategic Report for the year ending 31 March 2020



Trustees at 31 March 2020 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. Robin Shaw retired from the Board in September 2019. William Dalton, Donna McDermott and Shirley Hall joined the Board in February 2020.

Trustees meet formally as a full board at least three 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. The operations of the organisation are covered by the Care Services Board, the Health & Wellbeing Board, the Audit Committee, the Technology Committee and the People & Nominations Committee. Each committee has formal terms of reference defined by the Board.

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

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 staff groups.

The Technology committee provides oversight and advice on the programme to undertake transformational change and implement key systems.

Recruitment, induction and training of Trustees

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

Grants and funded support

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

Public benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. 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 and Republic of Ireland. 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. Therefore, Ben complies with the Charity Commission's guidance on public benefit.

Our volunteers

Our services are managed and provided by suitably trained staff to ensure that we provide quality care, and our fundraising is managed through experienced colleagues. We use volunteers to help us with social support of care residents and we deploy volunteers to help with some events, such as the fete at our Town Thorns centre, which raises funds to support residents in the centre.

Approach to fundraising / Fundraising statement

The charity 'solicits or otherwise procures money or other property for charitable purposes' as defined in Section 162a of the Charities Act 2011. We raise funds from individuals and businesses connected to the automotive industry. Such income is presented in our accounts as "voluntary income" and includes legacies and grants.

We managed fundraising activities through the Charity's staff and through selective commercial participators in the automotive industry and, in respect of payroll giving, a professional fundraiser. The day to day management of all income generation is delegated to the executive team, who are accountable to the Trustees. The charity is registered with the Fundraising Regulator and complies with the relevant codes of practice. The conduct of commercial participation schemes and professional fundraisers are monitored by our internal fundraising team and activity is conducted under formal agreements. 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 charity received no complaints in the year in relation to raising funds.

Statement of Trustees' Responsibilities

Trustees' responsibilities in relation to the financial statements

The charity Trustees (who are also the directors of Ben - Motor and Allied Trades Benevolent Fund for the purposes of Company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable Company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

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

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

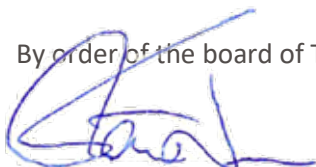
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditor

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

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

By order of the board of Trustees



Steve Nash (Chair)
14 September 2020

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



Opinion

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 2020 which comprise the consolidated statement of financial activities (including consolidated income and expenditure), the consolidated balance sheet, the consolidated statements of cash flow 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 March 2020 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 in 2010.

Basis for opinion

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

Conclusions related to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group or the Parent Charitable Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Report and Financial Statements, other than the financial statements and our auditor's report thereon. The other information comprises: the Chair's Report and the Strategic Report and Trustees' Annual Report. The Trustees are responsible for the other information.

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.

In connection with our audit of the financial statements, 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 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 Trustee 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.

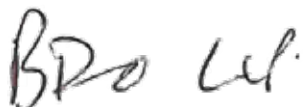
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee 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 on the basis of these financial statements.

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.



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

Date: 25 September 2020

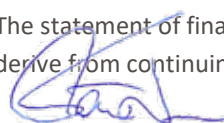
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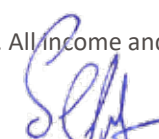
Ben – Motor and Allied Trades Benevolent Fund
 Consolidated Statement of Financial Activities
 (including consolidated income and expenditure)
 for year ending 31 March 2020



		Un- restricted Funds	Restricted Funds	Group 2020 Total Funds	Restated Un- restricted Funds	Restricted Funds	Restated Group 2019 Total Funds
	Note	£'000	£'000	£'000	£'000	£'000	£'000
Income:							
Donations and legacies	4	3,238	53	3,291	3,172	35	3,207
<i>Income from charitable activities:</i>							
Care of residents and housing	5	9,341	-	9,341	9,290	-	9,290
Retirement community	5	7,813	-	7,813	12,615	-	12,615
<i>Income from other trading activities:</i>							
Commercial trading operations	6	267	-	267	245	-	245
Investment income	7	163	-	163	166	-	166
Net gain on sale of assets		1	-	1	3	-	3
Total income		20,823	53	20,876	25,491	35	25,526
Expenditure on:							
<i>Raising funds:</i>							
Commercial trading operations	6	81	-	81	84	-	84
Fundraising and publicity	8	1,465	-	1,465	1,926	-	1,926
<i>Expenditure on charitable activities:</i>							
Care of residents and housing	8	10,882	9	10,891	11,103	-	11,103
Retirement community	8	5,302	-	5,302	7,810	-	7,810
Health and wellbeing support	8	1,943	25	1,968	1,510	35	1,545
Total expenditure		19,673	34	19,707	22,433	35	22,468
Net gains on investments	18,19	649	-	649	460	-	460
Net income		1,799	19	1,818	3,518	-	3,518
Transfers between funds	29	(5)	5	-	-	-	-
Other recognised losses:							
Actuarial loss on defined benefit pension scheme	33	(287)	-	(287)	(267)	-	(267)
Net movement in funds for the year	29	1,507	24	1,531	3,251	-	3,251
Reconciliation of funds							
Total Funds brought forward	29	45,525	-	45,525	42,274	-	42,274
Total funds carried forward	29	47,032	24	47,056	45,525	-	45,525

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


 Chair (Steve Nash)


 Director (Graeme Potts)

Ben – Motor and Allied Trades Benevolent Fund
Consolidated Balance Sheet
for year ending 31 March 2020



	Note	Group 2020 £'000	Restated Group 2019 £'000	Charity 2020 £'000	Restated Charity 2019 £'000
Fixed Assets:					
Tangible assets	17	21,801	22,281	21,854	22,335
Investments	18	3,856	4,268	3,876	4,270
Investment property	19	3,574	2,451	3,574	2,451
Total Fixed Assets		29,231	29,000	29,304	29,056
Current assets:					
Property held for resale	20	5,364	7,751	5,896	8,519
Current asset investments	21	4,052	4,022	4,052	4,022
Debtors	22	1,743	1,540	1,811	1,618
Cash at bank and in hand	23	8,350	4,351	8,158	4,155
Total Current Assets		19,509	17,664	19,917	18,314
Liabilities:					
Creditors: falling due within one year	24	(1,654)	(1,109)	(1,582)	(1,036)
Net Current assets		17,855	16,555	18,335	17,278
Total assets less current liabilities		47,086	45,555	47,639	46,334
Creditors: falling due after more than 1 year	25	(30)	(30)	(30)	(30)
Net assets		47,056	45,525	47,609	46,304
The funds of the charity:					
Unrestricted funds:					
General fund	29	43,246	42,904	43,799	43,683
Designated funds	29	3,786	2,621	3,786	2,621
Total unrestricted funds		47,032	45,525	47,585	46,304
Restricted funds	29	24	-	24	-
Total Charity Funds		47,056	45,525	47,609	46,304

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 income of the parent charity for the year was £943,000 (2019: £2,616,000).

The notes at pages 29 to 54 form part of these financial statements.

Approved by the Board on 14 September 2020 and signed on its behalf by:

Chair (Steve Nash)

Director (Graeme Potts)

Ben – Motor and Allied Trades Benevolent Fund
 Consolidated Statement of Cash Flows
 for year ending 31 March 2020



		2020 Total Funds	2019 Total Funds
	Note	£'000	£'000
Cash from operating activities	32	4,348	7,300
Cash flows from investing activities			
Investment income received	7	163	166
Purchase of tangible fixed assets	17	(414)	(629)
Purchase of investments	18	(1,347)	(350)
Transfer to current asset investments	21	(30)	(4,022)
Proceeds on sale of investments	18	1,285	345
Cash used in investing activities		(343)	(4,490)
Interest paid	31	(6)	(11)
Repayments of borrowings		-	(1,433)
Cash used in financing activities		(6)	(1,444)
Net cash inflow		3,999	1,366
Cash and cash equivalents at the beginning of the year		4,351	2,985
Total cash and cash equivalents at the end of the year		8,350	4,351

Notes

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 £3,999,000 for the year on a group basis.

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 16, and in particular the impact of COVID-19. The Executive Team has carried out a forecasting exercise for the FY21 financial year that assumes a 30% reduction in Health and Wellbeing income and significantly lower occupancy across the care centres. This would result in an income shortfall against the original budget of £2.7m. Included within the forecast are £1.2m of cost reductions, which the Trustees believe could be implemented should such a scenario come to pass, resulting in a net reduction in operating result of £1.5m. The forecast also assumes no property sales and the deferral of discretionary capital expenditure of £5.5m which would leave a cash position of £16.1m at 31 March 2021.

Further stress-testing has been performed on the reforecast cash flow forecasts to demonstrate the Charity's ability to meet its obligations as they fall due across the period of twelve months from the approval of the financial statements (14 September 2020) by removing all future property sales during this timeframe but with all discretionary capital expenditure still being undertaken. This resulted in cash balances of £5.6m at 30 September 2021.

Actual performance to 31 August has been broadly in line with the reforecast. The Charity maintains a strong cash position, of £13,137,000 at 31 August 2020. The Trustees have also considered that the Charity has an investment portfolio valued at £4,451,000 at 31 August which could be liquidated if required.

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

c) Group financial statements

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

d) Income from Donations, Events and Legacies

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

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

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

e) Trading income

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

f) Income from Charitable activities

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

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

g) Donated services, goods and facilities

Donated professional services, goods and facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised. More information about their contribution can be found in the Trustees’ annual report.

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

h) Investment Income

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

i) Fund accounting

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

j) Expenditure and irrecoverable VAT

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

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

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

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

k) Allocation of support costs

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

l) Operating leases

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

m) Tangible fixed assets

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

Asset Category	Useful Life
Freehold buildings	50 years
Plant and Equipment	5 years -10 years
Motor Vehicles	4 years
Computer hardware and software	3 years

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

n) Investments

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

o) Investment properties

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

p) Current asset investments

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

q) Property held for resale

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

r) Taxation

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

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

s) Debtors

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

t) Cash at bank and in hand

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

u) Creditors and provisions

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

v) Financial instruments

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

w) Pensions

Ben Staff Pension and Assurance Scheme (Final Salary Scheme) was closed on 31 March 2002. The amount paid into the Scheme by the employer in the year was £387,000 (2019: £375,000). The triennial actuarial valuation of the Scheme was carried out in October 2019. The Trustees are satisfied that any foreseeable change in employer's contributions can be budgeted for without detriment to the Charity's ongoing activities. The Scheme assets and liabilities, and its performance, are disclosed in note 33.

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

x) **Critical accounting estimates and judgements**

Defined benefit pension scheme - The Charity operates a defined benefit pension scheme, in accordance with the accounting policy as stated above. The future pension liabilities that will arise and the expected return on scheme assets are based upon various assumptions such as mortality rates, investment returns and future inflation. The calculations require the use of estimates (note 33). Any surplus on the Final Salary Scheme is not recognised as such surpluses cannot be recovered either through reduced contributions (which only relates to contributions being made in respect of future benefit accrual) or through refunds from the plan.

Investment property - A discount rate of 4.25% (2019: 4.5%) has been applied to estimated future ground rent income in order to arrive at the fair value of the investment property. The rate is informed by the borrowing rate that the Charity would have to pay should it want to securitise the future ground rent payments and yields on similar long-life investments such as the published ultimate forward rate. Had a discount rate of 3.75% been applied the fair value of the investment property would increase by £609,000: at a discount rate of 4.75% the fair value would decrease by £836,000.

Impairment of non-financial assets - The carrying value of the Town Thorns care centre has been reviewed in light of recent external reports in relation to potential future investment at the site. The trustees consider that the carrying value is reasonable on the basis of the value in use to the charity of that site.

2 Legal status of the Company

Ben-Motor and Allied Trades Benevolent Fund is a Company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

3 Financial Performance of the Charity

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

The summary financial performance of the charity alone is:	2020	Restated
	£'000	2019 £'000
Income	20,830	25,300
Expenditure on charitable and fundraising activities	(19,887)	(22,684)
Net income	943	2,616
Net (losses)/gains on investments	649	460
Other recognised losses	(287)	(267)
Net movement in funds for the year	1,305	2,809
Total funds brought forward	46,304	43,495
Total funds carried forward	47,609	46,304
Represented by:		
Unrestricted funds	47,585	46,304
Restricted funds	24	-

4 Income from donations and legacies

	Unrestricted funds £'000	Restricted Funds £'000	2020 Total Funds £'000	Unrestricted funds £'000	Restricted Funds £'000	2019 Total Funds £'000
Donations and fundraising events	2,949	21	2,970	2,934	-	2,934
Grants	-	32	32	-	35	35
Legacies	211	-	211	139	-	139
Donated goods and facilities	78	-	78	99	-	99
Total	3,238	53	3,291	3,172	35	3,207

The Charity has been notified of its entitlement to legacies of £nil (2019: £125,000), which have not been recognised in the current year as receipt of these legacies is not yet considered probable.

5 Income from charitable activities

	2020 Total Funds £'000	Restated 2019 Total Funds £'000
Care and housing - fees and rents	9,341	9,290
Retirement community - fees and rents	2,700	1,910
Retirement community - leasehold sales and ground rents receivable	5,113	10,705
Retirement community	7,813	12,615
Total income from charitable activities	17,154	21,905

All income from charitable activities in 2020 and 2019 relates to the unrestricted fund.

6 Trading activities

The charity has two wholly owned subsidiaries, incorporated in England and Wales, BenTrade Ltd (company number 01437707), 'BenTrade', which operates commercial trading operations and Rise Lodge Developments Ltd (company number 7299615), 'Rise Lodge', which provides design and build services to the members of the Ben Group. Both subsidiaries donate all their profits to Ben and they donated £43,000 this year (2019: £18,000). Both subsidiaries have a 31 March year end and control is achieved through ownership of 100% of their respective share capital.

The summary financial performance of the subsidiaries is:

	BenTrade	Rise Lodge	Subsidiary Total	Elimination	Group Total	Group Total
Profit and Loss for the period ended 31 March	2020 £'000	2020 £'000	2020 £'000	2020 £'000	2020 £'000	2019 £'000
Turnover	300	-	300	(33)	267	245
Cost of sales and administration costs	(267)	-	(267)	186	(81)	(84)
Net profit	33	-	33	153	186	161
Amount donated to the charity	(41)	(2)	(43)	43	-	-
Retained in subsidiary	(8)	(2)	(10)	-	(10)	26
The assets and liabilities of the subsidiaries were:						
Current assets	176	62	238	-	238	291
Current liabilities	(123)	(62)	(185)	-	(185)	(246)
Total net assets	53	-	53	-	53	45
Aggregate share capital and reserves	53	-	53	-	53	45

7 Investment income – Group and Charity

The group's investment income of £163,000 (2019: £166,000) includes dividends from investment funds and interest on funds held on deposit.

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

Resourced Expended	Activities undertaken directly					Total 2020 £'000	Total 2019 £'000
	Staff	Leasehold sales and Depreciation	Welfare funding	Other	Support		
	(note 13) £'000	£'000	(note 10) £'000	£'000	(note 11) £'000		
Expenditure on raising funds:							
Commercial activities	-	-	-	81	-	81	84
Fundraising and publicity	586	-	-	571	308	1,465	1,926
Total	586	-	-	652	308	1,546	2,010
Charitable Expenditure							
Care of residents and housing	5,304	631	-	3,256	1,700	10,891	11,103
Retirement community	1,385	2,555	-	843	519	5,302	7,810
Health and wellbeing Support	992	16	329	274	357	1,968	1,545
Central support costs	1,964	79	-	841	(2,884)	-	-
Total	9,645	3,281	329	5,214	(308)	18,161	20,458
Total Expenditure	10,231	3,281	329	5,866	-	19,707	22,468

Expenditure on charitable activities was £18,127,000 (2019: £20,458,000) of which £18,146,000 was unrestricted (2019: £20,423,000) and £34,000 was restricted (2019: £35,000).

9 Income and expenditure relating to charitable activities

Charitable activity	Income	Expenditure	Net Income/ (Expenditure)	Restated Net Income/ (Expenditure)
	2020	2020	2020	2019
	£'000	£'000	£'000	£'000
Care of residents and housing	9,341	(10,891)	(1,550)	(1,813)
Retirement community	7,813	(5,302)	2,511	4,805
Health and wellbeing support	-	(1,968)	(1,968)	(1,545)
Total	17,154	(18,161)	(1,007)	1,447

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				Total Expenditure £'000	Basis of Allocation
	Raising funds	Care of residents and housing	Health and wellbeing support	Retirement Community		
	£'000	£'000	£'000	£'000		
Governance	7	26	16	16	65	Expenditure
Management	45	165	100	103	413	Expenditure
HR	25	478	52	128	683	Employees-FTE
Finance	119	218	49	124	510	Expenditure
IT	26	516	56	138	736	Headcount
Facilities	2	250	-	59	311	Expenditure
Central marketing	84	47	84	36	251	Activity time
Recoverable VAT	-	-	-	(85)	(85)	Expenditure
Total	308	1,700	357	519	2,884	

12 Net income for the year

Net income is stated after charging:	2020 £'000	2019 £'000
Operating leases – equipment	6	12
Depreciation	874	893
Bank interest payable	6	11
Auditor remuneration	29	33
Auditor tax advisory services	13	6

13 Staff and trustee costs

Staff costs	2020 £'000	2019 £'000
Salaries and wages	9,007	8,994
Social security costs	811	861
Expenses of defined benefit pension scheme	100	108
Total excluding contribution to defined contribution pension scheme	9,918	9,963
Contribution to defined contribution pension scheme	313	213
Total charged to net income and expenditure (note 8)	10,231	10,176

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

Employee Earnings	2020 Number	2019 Number
£60,000 - £70,000	5	3
£70,000 - £80,000	-	3
£80,000 - £90,000	1	2
£90,000 - £100,000	4	2
£100,000 - £110,000	2	-
£110,000 - £120,000	-	1
£130,001 - £140,000	-	1
£140,000 - £150,000	1	-

The total amount of contributions paid into the Ben Group Pension Scheme in relation to employees earning more than £60,000 in the year was £71,892 (2019: £28,616). The total number of staff in the scheme on 31 March 2020 was 295 (2019: 396).

The Charity Trustees were not paid nor received any other benefits from employment with the Charity or its subsidiaries in the year (2019: £nil).

The key management personnel of the Charity are listed on page 55. The total employee benefits of the key management personnel of the charity were £903,116 (2019: £795,768). This includes car benefit which ranges from £0 to £2,190 per annum.

Redundancy and employee termination costs were £96,000 (2019: £48,000). Redundancy and termination costs are recognised when there is a present obligation arisen from a notice given or agreement made which results in a reasonable expectation that the cost will be incurred. As at 31 March 2020 £87,000 was accrued and not paid (2019: £0).

14 Staff Numbers

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

	2020	2019
Care of residents and housing	234	235
Health and Wellbeing support	30	26
Retirement village	72	81
Central support	31	43
Fundraising	11	12
Total	378	397

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

	2020	2019
Care of residents and housing	218	233
Health and Wellbeing support	30	25
Retirement village	57	65
Central support	31	41
Fundraising	11	11
Total	347	375

15 Related party transactions

Rise Lodge Developments Limited provides Design and Build services to the Charity. The cost of the services during the year was £nil (2019: £38,152). The Charity has provided services to Rise Lodge Developments Limited. The cost of the services was £nil (2019: £nil). Rise Lodge Developments Limited donated its profits to the Charity. The donation was £2,469 (2019: £nil). At the year-end the net amount outstanding from Rise Lodge Developments to the Charity was £596 (2019: £8,530).

BenTrade Limited donated its profits to the Charity after the reporting date. The donation during the year was £41,012 (2019: £18,272). At the year-end the net amount outstanding from BenTrade to the Charity was £110,363 (2019: £166,153).

Gerald Lee, a trustee of the Charity, provided care consultancy services of £nil (2019: £11,789) to Rise Lodge Developments Limited. £nil was outstanding at the year-end (2019: £nil).

The aggregate amount of donations received by the Charity from Trustees and other related parties including Rise Lodge Developments Limited and BenTrade Limited was £46,493 (2019: £21,063).

Two Board members (2019: one) received reimbursement of expenses for travel in the year of £2,177 (2019: £835). No trustee received remuneration for their services as a trustee in the year.

16 Corporation Taxation

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

17 Tangible fixed assets

Group	Freehold Property	Leasehold property	Furniture fixtures and fittings	Computer equipment	Motor vehicles	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Cost:						
As at 1 April 2019	26,211	215	1,902	521	339	29,188
Additions	173	-	82	117	42	414
Disposals	(17)	-	-	-	(130)	(147)
As at 31 March 2020	26,367	215	1,984	638	251	29,455

Depreciation:						
As at 1 April 2019	4,879	215	1,230	269	314	6,907
Charge for the year	416	-	357	72	29	874
On disposals	-	-	-	-	(127)	(127)
As at 31 March 2020	5,295	215	1,587	341	216	7,654

Net book value						
As at 31 March 2020	21,072	-	397	297	35	21,801
As at 1 April 2019	21,332	-	672	252	25	22,281

Charity	Freehold property	Leasehold property	Furniture fixtures and fittings	Computer equipment	Motor vehicles	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Cost:						
As at 1 April 2019	26,268	215	1,902	521	339	29,245
Additions	173	-	82	117	42	414
Disposals	(17)	-	-	-	(130)	(147)
As at 31 March 2020	26,424	215	1,984	638	251	29,512

Depreciation:						
As at 1 April 2019	4,882	215	1,230	269	314	6,910
Charge for the year	417	-	357	72	29	875
On disposals	-	-	-	-	(127)	(127)
As at 31 March 2020	5,299	215	1,587	341	216	7,658

Net book value						
As at 31 March 2020	21,125	-	397	297	35	21,854
As at 1 April 2019	21,386	-	672	252	25	22,335

18 Fixed asset investments

	Group £'000	Charity £'000
Market value at 1 April 2019	4,268	4,270
Additions	1,347	1,365
Disposals	(1,285)	(1,285)
Net investment loss	(474)	(474)
Market value at 31 March 2020	3,856	3,876
Historical cost at 31 March 2020	4,143	4,163
Historical cost at 1 April 2019	3,818	3,820
Unrealised losses at 31 March 2020	(287)	(287)
Realised losses based on historical cost	(387)	(387)

Fixed asset investments for the Charity includes £20,003 (2019: £2,405) 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	01437707	Lynwood Court, Lynwood Village, Rise Road, Ascot, SL5 0FG	100
Rise Lodge Developments Limited	Limited Company registered in England and Wales	7299615	Lynwood Court, Lynwood Village, Rise Road, Ascot, SL5 0FG	100

The following listed investments represented more than 5% of the value of the portfolio as at 31 March 2020:

	Number of units	Market Value £'000	% of portfolio
Vanguard S&P 500 UCITS ETF, Shs Ptg. Exchange Traded Fund USD	13,955	£561	6.9%

19 Investment properties

	Group and Charity £'000
At 1 April 2019 as restated	2,439
Revaluation:	
Apartments sold in the year	285
Year-end revaluation	838
Investment gain	1,135
As at 31 March 2020	3,574

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

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

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

20 Property held for resale

	Group 2020 £'000	Group 2019 £'000	Charity 2020 £'000	Charity 2019 £'000
Completed properties	5,128	7,535	5,629	8,272
Work in progress	236	216	267	247
Total	5,364	7,751	5,896	8,519

21 Current asset investments

	Group 2020 £'000	Group 2019 £'000	Charity 2020 £'000	Charity 2019 £'000
Deposits – 95 day notice	2,023	2,009	2,023	2,009
Deposits – 190 day notice	2,029	2,013	2,029	2,013
Total	4,052	4,022	4,052	4,022

22 Debtors

	Group	Restated Group	Charity	Restated Charity
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Trade debtors	1,214	594	1,170	504
Other debtors	7	5	7	4
Prepayments and accrued income	522	909	520	903
Taxation debtors	-	32	4	32
Amount due from group undertakings	-	-	110	175
Total	1,743	1,540	1,811	1,618

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

23 Cash and cash equivalents

	Group	Group	Charity	Charity
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Cash equivalents – liquidity bonds	229	59	229	59
Cash in hand	8,121	4,292	7,929	4,096
Total	8,350	4,351	8,158	4,155

24 Creditors: amounts falling due within one year

	Group 2020 £'000	Group 2019 £'000	Charity 2020 £'000	Charity 2019 £'000
Trade Creditors	194	338	129	274
Accruals	437	336	432	327
Deferred income	615	274	615	274
Other Creditors	189	143	189	143
Taxation and social security costs	219	18	217	18
Total	1,654	1,109	1,582	1,036

25 Creditors: amounts falling due after more than one year

	Group 2020 £'000	Group 2019 £'000	Charity 2020 £'000	Charity 2019 £'000
Housing Corporation (note 27)	30	30	30	30

26 Deferred income

Group and Charity	Care, Housing & Retirement Deferred Fees £'000	Other Deferred Income £'000	Total 2020 £'000	Total 2019 £'000
Balance at 1 April 2019	246	28	274	258
Amount released to income	(5,095)	(28)	(5,123)	(4,675)
Amount deferred in year	5,457	7	5,464	4,691
Balance carried forward at 31 March 2020	608	7	615	274

Shown as Creditors due within one year (note 24)

27 Housing Corporation Loans

The mortgage advance from the Housing Corporation, which is secured by a charge on a social housing part of Ben's Lynwood property, is repayable by instalments under the annuity method over a period of 60 years (first payment March 1983) at a rate of interest of 14% as follows:

	Group 2020 £'000	Group 2019 £'000	Charity 2020 £'000	Charity 2019 £'000
Due within one year	-	-	-	-
Due within two to five years	1	1	1	1
Due in more than five years	29	29	29	29
Total	30	30	30	30

28 Financial instruments

	Group 2020 £'000	Group 2019 £'000	Charity 2020 £'000	Charity 2019 £'000
Financial assets:				
Financial assets measured at fair value through income and expenditure	3,858	4,268	3,876	4,270

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

29 Analysis of net movement in funds

Group Year ended 31 March 2020							
Fund Name	As at 31 March 2019 £'000	Income £'000	Expenditure £'000	Transfers £'000	Net losses £'000	As at 31 March 2020 £'000	
Unrestricted funds: non-designated							
General fund	42,916	20,781	(19,673)	(5)	(7730)	43,246	
Unrestricted funds: designated							
Ground rent fund	2,439	-	-	-	1,135	3,574	
Lynwood capital maintenance fund	74	42	-	-	-	116	
Cyclical maintenance fund	96	-	-	-	-	96	
Total designated funds	2,609	42	-	-	1,135	3,786	
Total unrestricted funds	45,525	20,823	(19,673)	(5)	362	47,032	
Restricted funds:							
Almonised grants	-	32	(25)	-	-	7	
Restricted donations	-	21	(9)	5	-	17	
Total restricted funds	-	53	(34)	5	-	24	
Total funds	45,525	20,876	(19,707)	-	362	47,056	
Group year ended 31 March 2019							
Fund Name	As at 31 March 2018 £'000	As restated Income £'000		Expenditure £'000	Transfers £'000	Net gains £'000	As at 31 March 2019 £'000
Unrestricted funds: non-designated							
General fund	40,078	25,433	(22,433)	-	-	(174)	42,904
Unrestricted funds: designated							
Ground rent fund	2,084	-	-	-	-	367	2,451
Lynwood capital maintenance fund	16	58	-	-	-	-	74
Cyclical maintenance fund	96	-	-	-	-	-	96
Total designated funds	2,196	58	-	-	-	367	2,621
Total unrestricted funds	42,274	25,491	(22,433)	-	-	193	45,525
Restricted funds:							
Almonised grants	-	35	(35)	-	-	-	-
Total restricted funds	-	35	(35)	-	-	-	-
Total funds	42,274	25,526	(22,468)	-	193	45,525	

Ben – Motor and Allied Trades Benevolent Fund
Notes to the Financial Statements



Charity year ended 31 March 2020						
Fund Name	As at 31 March 2019 £'000	Income £'000	Expenditure £'000	Transfers £'000	Net gains £'000	As at 31 March 2020 £'000
Unrestricted Funds: non-designated						
General fund	43,695	20,735	(19,853)	(5)	(773)	43,799
Unrestricted Funds: designated						
Ground rent fund	2,439	-	-	-	1,135	3,574
Lynwood capital maintenance fund	74	42	-	-	-	116
Cyclical maintenance fund	96	-	-	-	-	96
Total designated Funds	2,609	1,177	-	-	1,135	3,786
Total unrestricted Funds	46,304	20,777	(19,853)	(5)	362	47,585
Almonised grants	-	32	(25)	-	-	7
Restricted donations	-	21	(9)	5	-	17
Total restricted funds	-	53	(34)	5	-	24
Total funds	46,304	20,830	(19,887)	-	362	47,609

Charity year ended 31 March 2019						
Fund Name	As at 31 March 2018 £'000	Income £'000	Expenditure £'000	Transfers £'000	Net gains £'000	As at 31 March 2019 £'000
Unrestricted Funds: non-designated						
General fund	41,299	25,207	(22,649)	-	(174)	43,683
Unrestricted Funds: designated						
Ground rent fund	2,084	-	-	-	367	2,451
Lynwood capital maintenance fund	16	58	-	-	-	74
Cyclical maintenance fund	96	-	-	-	-	96
Total designated Funds	2,196	58	-	-	-	2,621
Total unrestricted Funds	43,495	25,265	(22,649)	-	193	46,304
Restricted funds:						
Almonised grants	-	35	(35)	-	-	-
Total Restricted funds	-	35	(35)	-	-	-
Total funds	43,495	25,300	(22,684)	-	193	46,304

29 Analysis of net movement in funds (continued)

Funds:

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

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

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

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

30 Asset and Liabilities analysed by Fund

Group Year ended 31 March 2020							
Fund Name	Fixed Assets	Investments	Current asset investments	Debtors	Cash	Creditors	As at 31 March 2020
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds: non-designated							
General fund	21,801	3,856	9,416	1,743	8,114	(1,684)	43,246
Unrestricted funds: designated							
Ground rent fund	-	3,574	-	-	-	-	3,574
Lynwood capital maintenance fund	-	-	-	-	116	-	116
Town Thorns cyclical maintenance fund	-	-	-	-	96	-	96
Total designated funds	-	3,574	-	-	212	-	3,786
Total unrestricted funds	21,801	7,430	9,416	1,743	8,326	(1,684)	47,032
Restricted funds:							
Almonised grant	-	-	-	-	7	-	7
Restricted donations	-	-	-	-	17	-	17
Total restricted funds	-	-	-	-	24	-	24
Total funds	21,801	7,430	9,416	1,743	8,350	(1,684)	47,056

Ben – Motor and Allied Trades Benevolent Fund
Notes to the Financial Statements



Fund Name	Group Year ended 31 March 2019		As restated		Debtors	Cash	Credit ors	As at 31 March 2019
	Fixed Assets	Invest- ments	Current asset invest- ments					
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds: non-designated								
General fund	22,281	4,268	11,773	1,540	4,181	(1,139)	42,904	
Unrestricted funds: designated								
Ground rent fund	-	2,451	-	-	-	-	2,451	
Lynwood capital maintenance fund	-	-	-	-	74	-	74	
Town Thorns cyclical maintenance fund	-	-	-	-	96	-	96	
Total designated funds	-	2,451	-	-	170	-	2,621	
Total unrestricted funds	22,281	6,719	11,773	1,540	4,351	(1,139)	45,525	
Restricted funds:								
Almonised grant	-	-	-	-	-	-	-	
Total restricted funds	-	-	-	-	-	-	-	
Total funds	22,281	6,719	11,773	1,540	4,351	(1,139)	45,525	

31 Interest payable

Interest payable related to loans and overdrafts of which £6,000 (2019: £11,000) was expensed in the year.

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

	Group 2020 £'000	Group 2019 £'000
Net income/ (expenditure) for the reporting period (as per the statement of financial activities)	1,818	3,518
Payments into defined benefit pension scheme	(387)	(375)
Net finance charge on defined benefit pension scheme	100	108
Depreciation charge	874	893
Interest income shown in investing activities	(163)	(166)
Interest payable	6	11
Change in properties for resale	2,387	4,264
Disposal of fixed assets	20	160
Unrealised losses/(gains) on Investments	(649)	(460)
(Increase)/decrease in debtors	(203)	30
Decrease/(increase) in creditors	545	(683)
Net cash from operating activities	4,348	7,300

Net funds reconciliation:				
Group	1 April 2019 £'000	Cash flows £'000	Other non- cash changes £'000	31 March 2020 £'000
Cash at bank and in hand	4,351	3,999	-	8,350
Housing Corporation loan	(30)	6	(6)	(30)
Net funds	4,321	4,005	(6)	8,320

33 Defined benefit pension scheme

Following the closure of the scheme to all future benefit accrual from 1 April 2002, the scheme is now funded exclusively by the Company. The most recent formal actuarial valuation was calculated as at 1 October 2019. The pension cost for the period to 31 March 2020 is assessed in accordance with the advice of a professionally qualified actuary.

	2020	2019
Valuation method	Projected Unit	Projected Unit
Discount rate	2.2%	2.4%
Inflation rate (RPI)	2.9%	3.6%
Pension increase in deferment (CPI)	2.1%	2.5%
Pension increase in payment (RPI, max 5%)	2.9%	3.4%
Base Mortality Tables	S3PMA / S3PFA	S2PMA / S2PFA
Mortality Projection Basis	CMI (2019) core projection with 1.5% p.a. long term rate	CMI (2018) core projection with 1.5% p.a. long term rate
Future Life Expectancy at age 65:		
- Male / Female currently 65	22.0/24.4	22.6 / 23.5
- Male / Female currently 45	23.7/26.1	23.3 / 25.4

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

	2020	2019
Equities	46%	50%
Gilts	22%	20%
Corporate bonds	31%	29%
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 2020 £'000	Value at 31 March 2019 £'000
Market value of assets	9,382	9,909
Present value of scheme liabilities	(9,225)	(9,290)
Surplus	157	619
Irrecoverable surplus	(157)	(619)
Recoverable surplus	-	-

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

33 Defined benefit pension scheme (continued)

An analysis of the amount charged to the income and expenditure account during the year is as follows:		
	2020	2019
	£'000	£'000
Past service cost	-	12
Interest income	(238)	(250)
Interest cost	219	239
Interest on irrecoverable surplus	19	11
Expenses	100	96
Total charge to income and expenditure account	100	108

An analysis of changes in the present value of defined benefit obligations:		
	2020	2019
	£'000	£'000
Opening defined benefit obligations	9,290	9,414
Past service cost	-	12
Interest cost	219	239
Actuarial (gain) / loss	(81)	-
Change in actuarial assumptions	148	100
Benefits paid	(351)	(475)
Closing defined benefit obligations	9,225	9,290

An analysis of changes in the fair value of assets:		
	2020	2019
	£'000	£'000
Opening value of assets	9,909	9,667
Expected return	238	250
Expenses	(100)	(96)
Employers contribution	387	375
Difference between actual and expected return	(701)	188
Benefits paid	(351)	(475)
Closing value of assets	9,382	9,909

During the year ended 31 March 2020 Ben made payments totalling £386,651 (2019: £375,389)

33 Defined benefit pension scheme (continued)

An analysis of changes in obligations less value of assets:		
	2020	2019
	£'000	£'000
Opening year	-	-
Closing year	-	-
Decrease/(increase)	-	-
Contributions paid	(387)	(375)
Expected return less interest cost	-	-
Past service cost	-	12
Expenses	100	96
Actuarial gain/ (loss)	(287)	(267)

Amounts for the current and four previous years:					
	2020	2019	2018	2017	2016
	£'000	£'000	£'000	£'000	£'000
Fair value of assets	9,382	9,909	9,667	9,531	8,082
Present value of liabilities	(9,225)	(9,290)	(9,414)	(9,788)	(8,806)
Surplus/ (shortfall)	157	619	253	(257)	(724)
Recoverable surplus	N/A	N/A	N/A	N/A	N/A
Irrecoverable surplus	157	619	253	N/A	N/A
Experience gains (losses) on assets	N/A	N/A	N/A	N/A	N/A
Experience gain (losses) on liabilities	N/A	N/A	N/A	N/A	N/A

Sensitivity analysis	Defined Benefit obligations as at
	31 March 2020
	£'000
Increase/decrease discount rate by 0.1% p.a.	(132) / +135
Increase/decrease assumed rate of inflation by 0.1% p.a.	+65 / (65)

The Scheme holds several annuity policies in respect of some pensioners which were included in the Scheme's annual report and accounts as at 30 September 2019 at a value of £1.4 million (2019: £1.3 million). These policies have not been included in the assets and liabilities disclosed in this note. If the policies were included the assets and liabilities would both be increased by £1.4 million (2019: £1.3 million). There is no impact on the net balance sheet value.

34 Prior year adjustment

During the year, the nature and presentation of the Charity's asset relating to future ground rents generated from leasehold interests was reconsidered. While the asset had previously been presented as a debtor, it was deemed appropriate to reclassify the asset as an investment property.

The carrying value of £2,451,000 has been reclassified from debtors to investment property in the 2018 Group and Charity balance sheets. As there was not considered to be any difference between the asset's carrying value and its fair value at the prior year balance sheet date, there has been no impact on net assets.

Within the 2019 Statement of Financial Activities, the valuation movement of £367,000 has been reclassified from retirement community income within income from charitable activities to net gains and losses on investments.

Ben – Motor and Allied Trades Benevolent Fund Patron and Trustees



Patron

HRH Princess Alexandra

Directors and Trustees

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

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

(*) as at year end

Robin Shaw resigned on 19 September 2019
 William Dalton was appointed on 27 February 2020
 Shirley Hall was appointed on 27 February 2020
 Donna McDermott was appointed on 27 February 2020

Ben – Motor and Allied Trades Benevolent Fund

Officers, Advisers and Administrative details



Key management personnel

Chief Executive	Zara Ross
Finance Director and Company Secretary	Jonathan Cox
Care Services Director	Stephen Robinson
Health and Wellbeing Director	Rachel Clift
Business Development Director	Matt Wigginton
HR Director	Gary Burgham
Marketing and Communications Director	Carol Keller (to 30 June 2020)
IT and Business Change Director	Sharon Gordon (to 30 June 2020)

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:	LH 3766
Registered Office:	Lynwood Court, Lynwood Village, Rise Road, Ascot, SL5 0FG
Auditor:	BDO LLP
Bankers:	Barclays Bank Plc
Solicitors:	Blandy and Blandy LLP
Investment Managers:	Cazenove Capital Management Limited