Charity number: 208722

THE BENEVOLENT SOCIETY

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

The Benevolent Society

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The Benevolent Society

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees
Ms G Penfold, Chairman
Mr G Wroe, Trustee and Treasurer
Mrs M Brennan, Trustee
Mr H Skouby, Trustee
Ms M Hawkins, Trustee
Ms S Jordan, Trustee
Mr S Wibberley, Trustee (appointed 06/03/2025)
Mr A Morton, Trustee (appointed 06/03/2025)

Charity registered number
208722

Principal office
Federation House, 10 Vyse Street, Birmingham, B18 6LT

Secretary to the Trustees
Mrs L B Banner

Independent Examiner
Crowe U.K. LLP
Chartered Accountants
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

TRUSTEE'S REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2025

The Trustees present their annual report together with the financial statements for the year 1 January 2024 to 31 December 2025.

Objectives and Activities

a. Policies and objectives

The principal objective of the society is to assist financially persons, or their dependants, working, or previously having worked in the trades embraced by the British Allied Trades Federation and are in conditions of need. To support education and training by providing for bursaries or other financial support to those working or intending to work in the trades. To execute this policy, the Society is dependent upon income from subscriptions from members of the British Allied Trades Federation, from donations, from events and from its investments.

b. Activities for achieving objectives

In setting the Charity's policy and planning its activities, The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties.

Achievements and performance

a. Review of activities

The accounts for the year ended 31 December 2025 show net outgoing resources of £22,415 which includes net outgoing resources in unrestricted funds of £22,415, and net outgoing resources in restricted funds of £NIL. This is against a projected net loss of £58,520.The investments generated an income of £26,753 during the year. The market value of our investments is £1,013,997. The Trustees continued to be diligent in deciding upon grants made to individuals but were still able to award the sum of £50,818 to 50 needy beneficiaries.

One off grants totalling £7,700 were awarded to individuals for essential expenses/purchases such as white goods, a stairlift and necessary home repairs. Without these grants, the individuals wouldn't have been able to afford these essential items.

£50,818 was paid in regular grants to beneficiaries to help towards their essential day to day living costs where there is a shortfall between their income and essential expenditure.

The Society is extremely grateful for the generous donations made by members of the British Allied Trades Federation totalling £16,814, of which £6,814 was donations and £10,000 was sponsorship for the ball.

The 2025 Christmas Ball was successfully held at The Grand Hotel, Birmingham, making a net income of £20,323. Plans are underway for the 2026 Christmas ball which will be held at the same venue on 26th November.

b. Investment policy and performance

The Trustees aim to maintain reserves at a level sufficient to meet the needs of its beneficiaries. They are conscious that their Investment Policy must be directed towards maintaining the real value of investments to produce income for prospective future beneficiaries as well as current beneficiaries.

b. Investment policy and performance (continued)
The Society's investment portfolio is entirely invested in a range of Common Investment Funds, Government Stocks and specialist Unit Trusts and is structured to meet the Trustees' objectives in terms of income and risk. The suitability and performance of the investments is reviewed regularly by the Trustees and by a leading firm of investment managers.

Financial review
a. Reserves policy
The trustees retain a sufficient level of reserves to cover any payments which may become due necessary to give the society flexibility in carrying out its objectives. The target level of reserves is £600,000 which covers 3 years of funding charity objectives. At the year end the society had unrestricted reserves of £1,044,727 (2024: £958,273) and restricted reserves of £NIL (2024: £NIL), which was above the target level of reserves.
b. Future developments
The society's plans for the future are to continue to provide grants and bursaries to worthy individuals.

Structure, governance and management
a. Constitution
The Benevolent Society is constituted by a Trust Deed made on 16 June 2016 and is a registered charity.

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

b. Method of appointment or election of Trustees
The management of the charity is the responsibility of the Trustees who are elected and co opted under the terms of the Trust deed.

c. Risk management
The Trustees did not carry out a formal assessment of the risks to which the Society is subject during the year as it was felt that nothing had changed since their previous risk assessment where they found no significant risks. A review of the existing risk assessment is planned for July 2026. They reaffirmed their strategy with regard to investments in the light of current market conditions.

Sponsors
The Society would like to thank our sponsors for their support (and whilst these are many), the principal ones are, Assay Office Birmingham, Charles Green & Son, Cooksongold, Diamonds Please, Beaverbrooks, Hockley Mint, T H March & Co Ltd, H S Walsh & Sons Ltd and Weston Beamor Ltd. The Trustees would also like to thank the Board of Directors of the Federation and the trade associations of the British Allied Trades Federation for their support throughout the year.

Bursaries
Bursaries to the total value of £56,843, were awarded to students in 2025, to enable them to benefit from various courses in the Jewellery, Giftware and Surface Engineering industries. The bursaries were awarded as a result of a change to the Society's objectives in 2016, to support individuals beginning their careers as well as following their careers within the industries. Further bursaries will be available for 2026.

TRUSTEE'S REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2025

Relationship with British Allied Trades Federation
The Society assists those who used to be employed in trades embraced by the British Allied Trades Federation. The Trustees appreciate the support and time given by members of the Ball Committee and the tremendous help received from all members of staff of the Federation.

Consultants/Accountant
Once again, the Trustees would like to record their gratitude to Sue Allcock (consultant), Louise Hadfield (accountant) and Laura Banner (secretary) for their enthusiastic support throughout the year.

New Trustees
The Society is looking for people that can give their time and expertise to become a Trustee for the Society.

This report was approved by the Trustees on 07/08/2026 and signed on their behalf by:

H. Skouby (Aug 7, 2026 10:57:34 GMT+1)

Mr Henrik Skouby, Trustee and treasurer

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2025

Independent Examiner's Report to the Trustees of The Benevolent Society
I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2025.

Responsibilities and Basis of Report
As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 'the 2011 Act').

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

Independent Examiner's Statement
Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Dated: 07/08/2026

Matt Doyle-Healey

FCCA

Crowe U.K. LLP
Chartered Accountants
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

The Benevolent Society

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total 2024 £*
Income from:					
Subscriptions and donations	2	**77,821**	**-**	**77,821**	*53,597*
Other trading activities	3	**44,277**	**-**	**44,277**	*65,011*
Investments	4	**26,753**	**-**	**26,753**	*28,466*
Total income		**148,851**	**-**	**148,851**	*147,074*
Expenditure on:					
Raising funds:					
Investment management fees		**5,314**	**-**	**5,314**	*5,307*
Charitable activities		**165,952**	**-**	**165,952**	*215,616*
Total expenditure	8	**171,266**	**-**	**171,266**	*220,923*
Net income/(expenditure) before investment gains		**(22,415)**	**-**	**(22,415)**	*(73,849)*
Net gains/(losses) on investments	12	**108,869**	**-**	**108,869**	*61,193*
Net income before other recognised gains and losses		**86,454**	**-**	**86,454**	(12,656)
Net movement in funds		**86,454**	**-**	**86,454**	*(12,656)*
Reconciliation of funds:					
Total funds brought forward		**958,273**	**-**	**958,273**	*970,929*
Total funds carried forward		**1,044,727**	**-**	**1,044,727**	*958,273*

All activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 8 to 15 form part of these financial statements.

The Benevolent Society

BALANCE SHEET
AS AT 31ST DECEMBER 2025

	Note	£	2025 £	£	2024 £
Fixed assets					
Investments	12		**1,013,997**		*910,385*
Current assets					
Debtors	13	**20,842**		*64,463*	
Cash at bank and in hand		**27,875**		*9,797*	
		48,717		*74,260*	
Creditors: amounts falling due within one year	14	**17,987**		*26,372*	
Net current assets			**30,730**		*47,888*
Net assets			**1,044,727**		*958,273*
Charity Funds					
Restricted funds	16		**-**		-
Unrestricted funds	16		**1,044,727**		*958,273*
Total funds			**1,044,727**		*958,273*

The financial statements were approved by the Trustees on 07/08/2026 and signed on their behalf, by:

H. Skouby

H. Skouby (Aug 7, 2026 10:57:34 GMT+1)

Mr Henrik Skouby, Trustee and treasurer

The notes on pages 8 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

1. Accounting Policies

1.1 Legal status of the Charity

The Benevolent Society is a charity constituted by a Deed of Trust in England, whose principal office is Federation House, 10 Vyse Street, Birmingham, B18 6LT. It has no share capital. Its principal activity is to assist financially persons, or their dependants, working or previously having worked in the trades embraced by the British Allied Trades Federation.

1.2 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (effective 1 January 2019) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The Benevolent Society constitutes a public benefit entity as defined by FRS 102.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The time and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1. Accounting Policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Grants payable are charged in the year when the offer is made.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

1.7 Interest receivable

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 interest paid or payable by the Bank.

1.8 Debtors

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

1.9 Cash at Bank and in hand

Cash at bank and 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.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 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 and subsequently at their settlement value at the balance sheet date.

1. Accounting Policies (continued)

1.12 Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company has not made any accounting estimates or assumptions.

1.13 Going Concern

The Trustees believe that there are no material uncertainties that call into doubt the Charity's ability to continue as a going concern and the accounts have therefore been prepared on the going concern basis.

2. Income from subscriptions, donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
From members and associate members of BATF	**21,994**	**-**	**21,994**	*20,220*
British Allied Trades Federation	**6,814**	**-**	**6,814**	*1,860*
The Giftware Association	**1,400**	**-**	**1,400**	*155*
Goldsmiths	**25,000**	**-**	**25,000**	*25,000*
Legacies	**-**	**-**	**-**	*500*
Various donations	**22,613**	**-**	**22,613**	*5,862*
Total donations and legacies	**77,821**	**-**	**77,821**	*53,597*

In 2025, of the total income from donations and legacies, £77,821 was to unrestricted funds (2024: £53,597) and £0 was to restricted funds (2024: £0)

3. Fundraising income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Ball	**44,277**	**-**	**44,277**	*58,256*
Fundraising Meal	**-**		**-**	*6,755*
Total fundraising income	**44,277**	**-**	**44,277**	*65,011*

In 2025, of the total income from other trading activities, £44,277 was to unrestricted funds (2024: £65,011) and £NIL was to restricted funds (2024: £NIL).

Note: the above activities are mostly undertaken by staff and members of British Allied Trades Federation for the specific benefit of the Society.

4. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Dividends and interest receivable	**26,753**	**-**	**26,753**	*28,466*
Total investment income	**26,753**	**-**	**26,753**	*28,466*

In 2025, of the total investment income, £26,753 (2024: £28,466) was to unrestricted funds and £NIL (2024: £NIL) was to restricted funds.

5. Direct costs

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	*Total 2024 £*
Bursaries	56,843		56,843	*81,998*
Grants to beneficiaries	50,818		50,818	*59,370*
Hardship Fund	7,700		7,700	*7,300*
Ball	23,954		23,954	*25,574*
Other events	-		-	*20,033*
Other	1,157	-	1,157	*1,748*
Total direct costs	**140,472**	**-**	**140,472**	*196,023*

In 2025, of the total direct costs, £140,472 (2024: £196,023) was paid from unrestricted funds and £NIL (2024: £NIL) was paid from unrestricted funds.
50 Individuals benefited from grants made in 2025 (2024: 43) amounting to £58,518 (2024: £66,670).

6. Support costs

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	*Total 2024 £*
Secretarial fees	7,500	-	**7,500**	*7,500*
Event organisers	482	-	**482**	*904*
Visiting fees	4,588	-	**4,588**	*4,588*
Insurance	1,399	-	**1,399**	*1,660*
Marketing	4,773	-	**4,773**	*1,950*
Printing and stationery	-	-	**-**	*2*
Competition costs	1,882	-	**1,882**	*0*
Miscellaneous	2,741	-	**2,741**	*555*
Total support costs	**23,365**	-	**23,365**	*17,159*

In 2025, of the total support costs, £23,365 (2024: £17,159) was paid from unrestricted funds and £NIL (2024: £NIL) was paid from unrestricted funds.

7. Governance costs

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	*Total funds 2024 £*
Independent examination fee	**1,814**	**-**	**1,814**	*1,860*
Meeting expenses	**301**	**-**	**301**	*573*
Total governance costs	**2,115**	**-**	**2,115**	*2,433*

In 2025, of the total governance costs, £2,115 (2024: £2,433) was paid from unrestricted funds and £NIL (2024: £NIL) was paid from unrestricted funds.

8. Analysis of resources expended by expenditure type

	Other costs 2025 £	*Total 2024 £*
Expenditure on investment management	**5,314**	*5,307*
Cost of generating funds	**5,314**	*5,307*
Direct and support costs	**163,837**	*213,183*
Expenditure on governance	**2,115**	*2,433*
Total expenditure	**171,266**	*220,923*

9. Net incoming resources/ (resources expended)

During the year, no Trustees received any remuneration (2024: £NIL).
During the year, no Trustees received any benefits in kind (2024: £NIL).
During the year 2025, 1 Trustee received £924 in reimbursement of travel costs to meetings (2024: £514).

10. Auditors' remuneration

The Independent Examiner's remuneration amounts to £1,814 (2024: £1,860)

11. Staff costs

The charity has no employees other than the Trustees, who did not receive any remuneration (2024 £NIL).

12. Fixed Assets

	Listed securities 2025 £
Market Value	
At 1st January 2025	**910,385**
Additions	**47,420**
Disposals	**(67,050)**
Net movements in cash	**14,373**
Net gain/(loss) on investments	**108,869**
At 31st December 2025	**1,013,997**

Investments at market value comprise:

	UK £	Overseas	2025 £	2024 £
Listed investments	**320,414**	**693,583**	**1,013,997**	*910,385*

13. Debtors: amounts falling due in one year

	2025 £	2024 £
British Allied Trades Federation	**7,900**	*46,456*
Other debtors	**200**	*200*
Prepayments and accrued income	**12,742**	*17,807*
Total debtors	**20,842**	*64,463*

14. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other creditors	**17,987**	*26,372*
Total creditors	**17,987**	*26,372*

	2025	2024
Deferred income at 1 January 2025	**7,416**	6,239
Resources deferred in the year	**7,421**	7,416
Amounts released from previous periods	**(7,416)**	(6,239)
	7,421	7,416

15 Statement of funds

Current Year

	Brought forward 2024 £	Income 2025 £	Expenditure 2025 £	Gains/ (losses) 2025 £	Carried forward 2025 £
Unrestricted funds					
General funds - all funds	**958,273**	**148,851**	**(171,266)**	**108,869**	**1,044,727**
Total funds	**958,273**	**148,851**	**(171,266)**	**108,869**	**1,044,727**

Prior Year

	Brought forward 2023 £	*Income 2024 £*	*Expenditure 2024 £*	*Gains/ (losses) 2024 £*	*Carried forward 2024 £*
Unrestricted funds					
General funds - all funds	*970,929*	*147,074*	*(220,923)*	*61,193*	*958,273*
Total funds	*970,929*	*147,074*	*(220,923)*	*61,193*	*958,273*

16. Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total 2024 £*
Fixed asset investments	**1,013,997**	**-**	**1,013,997**	*910,385*
Current assets	**48,717**	**-**	**48,717**	*74,260*
Creditors due within one year	**(17,987)**	**-**	**(17,987)**	*(26,372)*
	1,044,727	**-**	**1,044,727**	*958,273*

17. Related party transactions

British Allied Trades Federation provides accountancy administration to The Benevolent Society. During the year British Allied Trades Federation donated £6,814 to The Benevolent Society (2024: £1,860) they also provided a £10,000 sponsorship towards the ball in the year (2024: £10,000), and at the year end outstanding debtors comprised £7,900 (2024: £46,456).