

## Report on the BAFUNCS Benevolent Fund to 31 December 2023

An abridged version of the Fund's approved accounts is given below. We acknowledge with thanks donations amounting to £211 with the associated Gift Aid to be claimed in 2024 from HMRC. 2023 was an active year with two Zoom meetings and email consideration of grants totalling £10,000, with more to follow early in 2024 to meet living costs for Afghan students and other recipients. Not all Regions have taken advantage of "Top-up" for their Petty Cash Funds.

Our investment with CCLA/COIF ethical Fund shows a surplus for the year of £89,280 (in 2022 there was a deficit of £176,833), primarily as a result of the increase in market value of the investments, reversing the decline in 2022. At 31 December 2023 reserves amounted to £881,994 (2022: £792,714).

The BBF Guide and grant/loan application form have been revised and will be available by download from the BAFUNCS website in due course.

Geoffrey Ward

*Treasurer*

*February 2024*

	<b>2023</b>	<b>2022</b>
<b>Income and Donations:</b>		
Donations and legacies	211	130
Gift Aid tax reclaimed	-	30
Investment Income	15	4
Total income	226	164
<b>Expenditure on:</b>		
Grants	(10,000)	(83,130)
Examiner's fees	(990)	(990)
Trustees expenses	-	(220)
Regional representatives cash Disbursements	(1,407)	(1,002)
Total expenditure	(12,397)	(85,342)
Gains/(losses) on investment assets	-	(2,826)
Net expenditure	(12,171)	(88,004)
<b>Other gains and losses</b>	101,451	(88,829)
Net movement in funds	89,280	(176,833)
<b>Reconciliation of funds</b>		
Total funds brought forward	792,714	969,547
Total funds carried forward	881,994	792,714
<b>Represented by</b>		
Investments	872,067	770,616
Cash at bank and in hand	10,827	22,998
Creditors	(900)	(900)
Net assets	881,994	792,714