

**Annual Trustees Report and Financial Statements**

**The Benenden Charitable Trust**

**(A Company limited by guarantee)**

**for the year ended 31 December 2022**

*Company Number: 05213807*

*Registered Charity Number: 1106287*

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**COMPANY INFORMATION**

<b>Trustees:</b>	Paula Clark Celia Hadfield Vanessa Moore
<b>Secretary:</b>	Richard Johnston
<b>Registered Office:</b>	Holgate Park Drive York North Yorkshire YO26 4GG
<b>Registered Auditors:</b>	Deloitte LLP The Hanover Building Corporation Street Manchester M4 4AH
<b>Solicitors:</b>	Addleshaw Goddard Sovereign House Sovereign Street Leeds LS1 1HQ
<b>Bankers:</b>	National Westminster Bank Plc 250 Bishopsgate London EC2M 4AA
<b>Registered Number:</b>	05213807
<b>Country of Incorporation:</b>	England and Wales

## TRUSTEES' ANNUAL REPORT

The Trustees (who are also directors of the Charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Benenden Charitable Trust ('the Charity' and 'the Company') for the year ended 31 December 2022.

### TRUSTEES

The Trustees confirm that the annual report and financial statements of the Charity comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102").

This Trustees' report, which includes the directors' report prepared for the purposes of company law, has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The record of attendance at meetings of the Trustees of the Charity during the year ended 31 December 2022 is stated in the table below.

	Called to	Attended
C Hadfield	4	4
P Clark	4	4
V Moore	4	4

### CONSTITUTION

The Benenden Charitable Trust is a private Company limited by guarantee registered in England and Wales (number: 05213807), which is also a charity registered in England and Wales (number: 1106287). It is governed by the Articles of Association of the Company.

The Trustees of the Charity are responsible for the overall governance of the Charity and are also the Directors of the Company appointed in accordance with the Articles of Association. The appointment of Trustees is determined by the Articles of Association of the Company and by the Companies Act 2006 as amended. The Trustees are appointed and removed by the Company in a process by which the Trustees recommend prospective Trustees to the Benenden Healthcare Society Limited ('the Society') Board Nominations Committee, who in turn make a recommendation at a Society Board meeting where a decision to appoint is made by consensus. The sole member is the Society and its Board of Directors expressed the desire that the Trustees should number from three to five inclusive and should consist of the following:

- Members of the Board of Directors of the Society
- Health Community committee members of one of the Communities of the Society
- Independent Trustees who are not an officer of the Society or a member of the committee of any Community of the Society

Trustees meet at least four times a year to review strategy and operational performance and set operating plans and budgets. Newly appointed Trustees receive an induction pack containing everything they need to know about the Charity and its work for effective and informed decision-making. Training needs are identified through individual discussions.

## **TRUSTEES' ANNUAL REPORT (CONTINUED)**

### **OBJECTIVES AND ACTIVITIES**

The principal objectives of the Charity are, for the public benefit, the relief of sickness including the improvement of health and wellbeing and the relief of hardship and distress, in particular but not limited to where this is caused by sickness, infirmity, disability or any medical condition. The Charity carries out its objectives by providing grants to the members and former members of the Society, their nominees and, if the Trustees think fit, to other persons in need. These grants can be to relieve sickness, improve health and wellbeing and relieve financial hardship and distress.

In setting the Charity's objectives and planning its activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. To ensure the benefit provided by the Charity is available to a sufficient section of the public, applications are accepted from individuals who have never been a member of the Society when referred from a partner charity, currently the Charity for Civil Servants, The Rowland Hill Fund, BT Benevolent Fund, Benenden Hospital and The Hospital Saturday Fund.

The Charity's strategic aims for 2022 were to continue raising visibility and awareness among members and the operational team to ensure a steady flow of applications, maintaining an appropriate level of grants agreed.

The main objective for the year was met with 124 (2021: 67) applications of those received agreed for the award of grants and financial support.

### **ACHIEVEMENTS AND PERFORMANCE**

In 2022 the number of applications received by the Charity increased to 192 from 116 in the previous year. During 2022 the staff in Member Services, the largest source of referrals, returned to pre-Covid levels of office based working and a significant increase in referrals resulted. The declining economic situation, with higher energy and food bills in particular, may well have impacted on the application numbers.

Training sessions continue for the new Benenden Health starters, as well as sessions for the Society's Member Services team. Clear communication of the grant making criteria and processes meant that of the 192 (2021: 116) applications received, 124 (2021: 67) grants were agreed, 17 (2021: 14) declined and 42 (2021: 26) were withdrawn and the remainder were under assessment and awaiting a final decision. Payments totalling £203,042 (2021: £80,615) were made in grants ranging from a few hundred pounds to several thousand pounds.

Trustees and Management have continued to work together to review policies and procedures with the aim of improving efficiencies and turn round times for applications.

## **TRUSTEES' ANNUAL REPORT (CONTINUED)**

### **FINANCIAL REVIEW**

The Charity's Statement of Financial Activities for the year is set out on page 14. The financial statements comply with the 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).

The Charity's income is primarily from an annual donation from the Society, with additional funds from individual member donations, legacy, and fundraising.

During the year donation income totalled £385,160 (2021: £191,923); comprising £369,000 (2021: £150,000) from the Society and £16,160 (2021: £41,923) from other general donations, legacies and fundraising. In addition, the Society provided a donation in kind of running costs to the value of £68,730 (2021: £42,313), the rise in 2022 related to an additional staff member increasing staff numbers to two. Cases of benefit handled in the year were awarded £203,042 (2021: £80,615) in financial support. Funds at 31 December 2022 stood at £344,446 (2021: £182,518) of which £245,446 (2021: £182,518) was unrestricted and £99,000 (2021: £nil) was restricted.

During the year, the Trustees selected a number of charitable and voluntary organisations to whom the Charity intends to supply Automated External Defibrillators (AEDs). The contract to procure the AEDs will be finalised in early 2023 with the distribution taking place thereafter. Included within the above £369,000 donations received, the Society provided £99,000 towards the purchase of these AEDs and that contribution is presented as restricted funds.

### **GOING CONCERN**

The Trustees have a reasonable expectation that the Charity has adequate resources and that there are no material uncertainties that cast significant doubt about the ability to continue in operational existence for a period of at least twelve months from the date when the financial statements are authorised for issue.

The Trustees have considered that the Charity has significant liquidity in cash reserves, minimal overheads since staff costs are met by the Society, and full discretion to make grants only to the extent that cash reserves are available. The Trustees are reassured that its financial position provides a resilient platform to withstand the difficult conditions that will continue for the foreseeable future.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

When complete, the Board comprises from three to five Trustees nominated from the Society's Board of Directors and appointed from the Communities or as Independent Trustees. The Trustees are deemed to be the key management personnel.

### **RELATED PARTIES**

The Charity's related parties are its Trustees as detailed on page 3 and The Benenden Healthcare Society Limited, further information on related parties are disclosed in note 12.

### **REFERENCE AND ADMINISTRATION DETAILS**

The Benenden Charitable Trust is a Company limited by guarantee (number: 05213807), which is also a registered charity (number: 1106287). It is governed by the Articles of Association of the Company.

## **TRUSTEES' ANNUAL REPORT (CONTINUED)**

During the year, no Trustee received any remuneration, and was only reimbursed for reasonable expenses incurred in pursuit of their duties as Trustees of the Charity. All expenses were fully met by the Society. The Trustees of the Charity at 31 December 2022 and up to the date of this report are listed on page 3.

### **INSURANCE OF TRUSTEES**

The Society maintains insurance for the Trustees in respect of their duties as directors and Trustees, at no cost to the Charity.

### **RESERVES POLICY**

The Trustees seek to ensure that the Charity retains an unrestricted reserves balance of £50,000 to cover short term funding of grants. At the year-end the Charity had unrestricted reserves of £245,446, £195,446 above the target funding requirement.

In general, the Trustees do not encourage the retention of income unless for a specific purpose or planned future expenditure. However, retaining the level of reserves would enable the charity to continue operating and to put in place alternative arrangements should its current sources of income, facilities and support be discontinued for any reason.

At the end of 2022, unrestricted reserves represented mainly by cash, constituted more than the £50,000 requirement; this is in anticipation for grants payable in 2023. The charity seeks to achieve the desired reserves position through continued grant activity to utilise surplus funds in pursuit of the objects of the Charity.

### **PRINCIPAL RISKS AND UNCERTAINTIES**

Credit risk exists where the Charity may have outstanding debtor balances with other group companies and is defined as the risk of loss if another party fails to perform its obligations or fails to perform them in a timely fashion. Exposure to credit risk may arise in connection with a single transaction or an aggregation of transactions (not necessarily the same type) with a single counterparty. Credit risk is managed by regular monitoring of the debtor balances to ensure that Charity is not overly exposed at any point in time to this risk.

Liquidity risk is the risk that the Charity cannot make payments as they become due because there are insufficient assets in cash form. The Charity encounters potential liquidity risk exposures from its fund-raising activities. It principally arises from the unexpected decrease in donations and other sources of fund-raising activities. The Charity manages this by:

- maintaining forecasts of cash requirements and adjusting strategic plans as appropriate to meet these requirements, both in the short and long term;
- maintaining sufficient funds levels to be able to settle charitable giving requirements as these fall due; and
- forecasting additional cash demands under extraordinary levels of applicants to the Charity and keeping the Society fully informed of demand levels.

### **TAXATION**

The Benenden Charitable Trust is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly, the Charity is 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 current financial year.

## **TRUSTEES' ANNUAL REPORT (CONTINUED)**

### **FUNDS**

In the year, the Charity received donations and other income of £453,890 (2021: £234,236) of which £354,890 (2021: £234,236)0 was unrestricted and £99,000 (2021: £nil) was restricted for the purchase of AEDs. If the restrictions placed on the donation/legacy are considered too onerous, or unsuitable, the Trustees may refuse to accept the donation/legacy. Donations declined for this reason will be returned to the donor or the applicable estate.

### **AUDITOR**

The auditor, Deloitte LLP, is deemed to be reappointed under Section 487(2) of the Companies Act 2006.

### **DISCLOSURE OF INFORMATION TO AUDITOR**

The Trustees who have held office at the date of approval of the Trustees' report confirm that, so far as they are aware, there is no relevant audit information which the Charity's auditor is unaware; and each Trustee has taken all steps that he/she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

Approved by the Board and signed on its behalf by:

**P Clark**  
**Trustee**  
27 July 2023



## **STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENTS**

The Trustees (who are also directors of The Benenden Charitable Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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.

## **Independent auditor's report to the members of Benenden Charitable Trust**

### **Report on the audit of the financial statements**

#### **Opinion**

In our opinion the financial statements of Benenden Charitable Trust (the 'charitable company'):

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the statement of financial activities;
- the balance sheet;
- the statement of accounting policies; and
- the related notes 1 to 13.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (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 relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Independent auditor's report to the members of Benenden Charitable Trust (continued)**

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purpose 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 determine 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 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 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**

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 on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Independent auditor's report to the members of Benenden Charitable Trust (continued)**

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the charitable company's industry and its control environment, and reviewed the charitable company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities, including those that are specific to the charitable company's business sector.

We obtained an understanding of the legal and regulatory framework that the charitable company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included Charities Act 2011 and UK Companies Act 2006; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team including relevant internal specialists regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

## **Independent auditor's report to the members of Benenden Charitable Trust (continued)**

### **Report on other legal and regulatory requirements**

#### **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 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 directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report included within the trustees' report.

#### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the trustees' report and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**[Signature]**

David Heaton (Senior statutory auditor)

For and on behalf of Deloitte LLP

Statutory Auditor

Manchester, UK

**18 July 2023**

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**For the year ended 31 December 2022**

		<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
<b>Income</b>					
<b>Donations and legacies</b>					
Donations		286,160	99,000	385,160	191,923
Other- Society funding of general running costs		68,730	0	68,730	42,313
<b>Total income</b>		<b>354,890</b>	<b>99,000</b>	<b>453,890</b>	<b>234,236</b>
<b>Expenditure</b>					
Expenditure on charitable activities	4	(291,962)	(0)	(291,962)	(134,399)
Raising funds		(0)	(0)	(0)	(54)
<b>Total expenditure</b>		<b>(291,962)</b>	<b>(0)</b>	<b>(291,962)</b>	<b>(134,453)</b>
<b>Net income and net movement in funds for the year</b>		<b>62,928</b>	<b>99,000</b>	<b>161,928</b>	<b>99,783</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		182,518	0	182,518	82,735
<b>Total funds carried forward at 31 December</b>		<b>245,446</b>	<b>99,000</b>	<b>344,446</b>	<b>182,518</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

All income and expenditure within 2021, related to unrestricted activity.

**Balance Sheet****As at 31 December 2022**

Company Number: 05213807

Registered Charity Number: 1106287

		<b>2022</b>	2021
		<b>£</b>	<b>£</b>
Cash at bank and in hand		<b>354,131</b>	191,338
Trade receivables	<b>9</b>	<b>2,597</b>	2,065
<b>Total Current Assets</b>		<b>356,728</b>	193,403
<b>Liabilities:</b>			
Creditors falling due within one year	<b>10</b>	<b>(12,282)</b>	(10,885)
<b>Net current assets</b>		<b>344,446</b>	182,518
<b>Total assets less current liabilities</b>		<b>344,446</b>	182,518
<b>Total net assets</b>		<b>344,446</b>	182,518
<b>The funds of the charity:</b>			
Unrestricted funds		<b>245,446</b>	182,518
Restricted funds		<b>99,000</b>	0
<b>Total charity funds</b>		<b>344,446</b>	182,518

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board on 27 July 2023 and were signed on its behalf by:

**P Clark**  
Trustee

**The notes on pages 16 to 19 form part of these financial statements.**

**The Benenden Charitable Trust**

## Notes to the Financial Statements

For the year ended 31 December 2022

**1 Accounting policies**

The Benenden Charitable Trust, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having a share capital. There are currently 3 Trustees and one single member of the Company. The member has undertaken to contribute to the assets in the event of winding up a sum not exceeding £1. The Company is a registered charity. The registered office is given on page 3.

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102") and the Companies Act 2006. In these financial statements, the Charity is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 paragraphs 1.11 and 1.12 in respect of the disclosures under Section 7 'Statement of Cash Flows', Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues'.

The Benenden Charitable Trust meets the definition of a public benefit entity under FRS 102.

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for a period of at least 12 months from the date of this report. Accordingly, they continue to adopt the going concern basis in preparing the financial statements. The Trustees have considered that the Charity has significant liquidity in cash reserves, minimal overheads since staff costs are met by the Society, and full discretion to make grants only to the extent that cash reserves are available. The Trustees are reassured that its financial position provides a resilient platform to withstand the difficult conditions that will continue for the foreseeable future.

The following accounting policies have been applied consistently;

- a) Income (donations, legacies and Society funding)** – are recognised in the Statement of Financial Activities when the Charity has entitlement to the resources, the receipt is deemed probable and the value of the income can be reliably measured.
- b) Funding of resources** – The Society meets all the reasonable operational costs of running The Benenden Charitable Trust through a donation of resources equivalent to that cost. Costs are recognised in the Statement of Financial Activities when the Charity has reasonably expected to suffer these.
- c) Charitable Grants** – are recognised in full when approved by the Trustees, and the recipient has a reasonable expectation of receiving the grant.
- d) Governance Costs** – are recognised as costs incurred in meeting compliance with constitutional and statutory requirements.
- e) Assets and liabilities** - are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.
- f) Accruals** – are recognised at transaction price less attributable transaction cost, on the basis of receipt or performance of goods or services that have been incurred but not yet paid for as at the reporting period.



**1 Accounting policies (continued)**

**g) Cash and cash equivalents** – Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term deposits with an original maturity date of three months or less.

**h) Creditors and Debtors** – Recognised at transaction price less attributable transaction costs and in the relevant period in which the activity or goods are consumed.

**2 Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The Trustees do not consider there are any critical judgements or key sources of estimation uncertainty requiring disclosure.

**3 Unrestricted/restricted funds**

Donations and other income which have no designated purpose or restrictions are classified as unrestricted funds.

Donations and other income which are received with restrictions and for designated purpose stipulated by the donor, are classified as restricted funds.

Within the year, the Society donated £99,000 for the purchase of Automated External Defibrillators in 2023. These are to be distributed to charitable and voluntary organisations which have been selected by the Charity. In 2021, all the Charity's income was unrestricted.

**4 Analysis of expenditure by type**

		<b>Total costs 2022</b>	Total costs 2021
Expenditure on charitable activities - Grants	7	<b>203,042</b>	80,615
<i>Support costs:</i>			
Audit fees (Governance Costs)		<b>8,747</b>	7,188
Other costs		<b>11,203</b>	3,993
Staff costs		<b>68,970</b>	42,603
Total support costs		<b>88,920</b>	53,784
<b>Total expenditure</b>		<b>291,962</b>	134,399

**5 Other costs**

These include indirect staff costs (travel, accommodation etc.).

**The Benenden Charitable Trust**  
Notes to the Financial Statements  
For the year ended 31 December 2022

**6 Staff costs**

The Benenden Charitable Trust does not have any employees and all charitable activities are carried out by two employees of the Society (2021: one employee), which donates the costs incurred in performing these activities. As such there are no employees in receipt of emoluments in excess of £60,000 during the year.

**7 Analysis of grants**

	<b>Grants to individuals 2022</b>	Grants to individuals 2021
Financial hardship- <i>breathing space, treatment and equipment</i>	<b>203,042</b>	80,615
Total	<b>203,042</b>	80,615

Grants to individuals, are to be used in accordance with the Trustee approved application.

**8 Net movement in funds**

	<b>2022</b>	2021
Are stated after charging:		
Audit of the financial statements	<b>8,747</b>	7,200
	<b>8,747</b>	7,200

**9 Debtors**

	<b>2022</b>	2021
Amounts due from group undertakings	-	22
Prepayments	<b>2,597</b>	2,043
	<b>2,597</b>	2,065

Amounts due from group undertakings are repayable on demand and are non-interest bearing.

There are no amounts falling due after more than one year included within the above.

**10 Creditors: amounts falling due within one year**

	<b>2022</b>	2021
Accruals and deferred income	<b>8,788</b>	7,200
Grant commitments	<b>3,494</b>	3,685
	<b>12,282</b>	10,885

All the grant commitments at the prior year balance sheet date, were released to the Statement of Financial Activities in the reporting year and all the grant commitments at the reporting balance sheet date, relate to the reporting period.

**The Benenden Charitable Trust**  
Notes to the Financial Statements  
For the year ended 31 December 2022

## 11 Controlling party

The Benenden Charitable Trust is a controlled body of the Society under the provisions of the Friendly Societies Act 1992. Control is affected by the Charity's constitution allowing all of its Trustees to be appointed by the Society. In addition, the Charity is a subsidiary of the Society under the definition of subsidiary in the Friendly Societies Act 1992. The objects of the Charity are, for the public benefit: the relief of sickness including the improvement of health and wellbeing, the relief of hardship and distress in particular but not limited to where this is caused by sickness, infirmity, disability or any medical condition. The Charity carries out its objectives by providing grants to the Members and former Members of the Society, their nominees and, if the Trustees think fit, to other persons in need. Accordingly, the Charity is accounted for as a subsidiary charity of the Society.

The smallest and largest group to consolidate these results is The Benenden Healthcare Society Limited whose consolidated financial statements may be obtained from their registered office – The Company Secretary, Holgate Park Drive, York, YO26 4GG (this is the same address as that for The Benenden Charitable Trust).

The Society is a mutual incorporated in England (Friendly Society no. 480F) which conducts flat-rate benefits business as a cheaper alternative to private healthcare and in addition, together with its subsidiaries, provides a range of general insurance products to its members and the wider public.

The Trustees deem the Society to be the immediate and ultimate controlling party.

## 12 Related party transactions

The Benenden Charitable Trust had the following transactions in the year with the Society:

Donations and Legacies includes donations of £437,730 (2021: £192,313) which includes a donation of £369,000 (2021: £150,000) to assist with funding issued grants and £68,730 (2021: £42,313) which is a donation of resources to cover the running costs of the Charity.

At 31 December 2022, the Society owed the Charity £nil (2021: £22), this is repayable on demand and is non-interest bearing.

## 13 Trustee expenses

	2022	2021
Health Community and independent (non-Board) Trustee expenses	276	248

No Trustees received remuneration during the current year or prior period, however 2 Trustees (2021: 2) were reimbursed for travel and subsistence expenses (as detailed above). There was an average of 2 non-Board Trustees during the whole of 2022 (2021: 2).

Trustees appointed by the Society are reimbursed for expenses as part of their duties as members of its Board and these are not charged to The Benenden Charitable Trust.