

Annual Trustees Report and Financial Statements

The Benenden Charitable Trust

(A Company limited by guarantee)

for the year ended 31 December 2024

Company Number: 05213807

Registered Charity Number: 1106287

CONTENTS

	PAGE
Company Information	3
Trustees' Annual Report	4–8
Statement of Trustees' Responsibilities in respect of the Trustees' Annual Report & Financial Statements	9
Independent Auditor's Report to the Members of the Benenden Charitable Trust	10–13
Statement of Financial Activities	14
Balance Sheet	15
Notes to the Financial Statements	16–20

COMPANY INFORMATION

Trustees: Claire Harley (appointed 24th January 2024)
Lee Howell OBE (appointed 20th June 2024)
Anna Lawson (appointed 1st August 2024)
Vanessa Moore (resigned 1st January 2024)
Paula Clark (resigned 20th June 2024)
Celia Hadfield (resigned 20th June 2024)

Secretary: Richard Johnston

Registered Office: Holgate Park Drive
York
North Yorkshire
YO26 4GG

Registered Auditors: PricewaterhouseCoopers LLP
Central Square
29 Wellington Street
Leeds
LS1 4DL

Solicitors: DLA Piper
City Square House
Wellington Street
Leeds
LS1 4DL

Bankers: National Westminster Bank Plc
250 Bishopsgate
London
EC2M 4AA

Registered Number: 05213807

Country of Incorporation: 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 2024.

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 2024 is stated in the table below.

	Called to	Attended
C Harley	5	5
L Howell OBE	3	3
A Lawson	3	2
C Hadfield	2	1
P Clark	2	2

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 Benenden Healthcare Society Limited ('the Society') Board Group Nominations and Remuneration Committee, 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. There are currently three Trustees.

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 2024 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 155 (2023: 123) applications of those received agreed for the award of grants and financial support.

ACHIEVEMENTS AND PERFORMANCE

In 2024 the number of applications received by the Charity fell slightly to 206 (2023: 210). 2024 applications remained very much in line with the previous year and the ongoing economic environment, in particular higher energy and food bills continue to impact the application numbers. Enquiries increased from 585 in 2023 to 614 in 2024 but once again, in keeping with previous years, only 34% of enquiries resulted in applications.

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 206 (2023: 210) applications received, 155 (2023: 123) grants were agreed, 15 (2023: 22) declined and 31 (2023: 54) were withdrawn and the remainder were under assessment and awaiting a final decision.

Payments totalling £199,195 (2023: £177,969) 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, legacies and fundraising.

In 2024, the Charity generated a net expenditure of £3,350 (2023: £265,436).

During the year, donation income totalled £215,986 (2023: £45,318); comprising £200,000 (2023: £40,000) from the Society and £15,986 (2023: £5,318) from other general donations, legacies and fundraising. The rise in the donation from the Society in 2024 was required so that the Charity can fund future grants. In addition, the Society provided a donation in kind of running costs to the value of £83,122 (2023: £83,058). Cases of benefit handled in the year were awarded £199,195 (2023: £177,969) in financial support. Funds at 31 December 2024 stood at £75,660 (2023: £79,010) all of which are unrestricted.

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 continue to pay grants 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 or employees of the Society or a subsidiary of the Society, or appointed 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 is 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.

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 2024 and up to the date of this report are listed on page 3.

TRUSTEES' ANNUAL REPORT (CONTINUED)

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 £75,660 (2023: £79,010).

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 2024, unrestricted reserves represented mainly by cash, constituted more than the £50,000 requirement; this is in anticipation for grants payable in 2025. 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 £303,478 (2023: £128,614), all of which were unrestricted (2023: all unrestricted). 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

In June 2024, PricewaterhouseCoopers LLP were appointed as the Charity's auditor under Section 485 of the Companies Act 2006 and Deloitte LLP resigned as the Charity's auditor.

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:



L Howell OBE
Trustee

08 May 2025

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 THE BENENDEN CHARITABLE TRUST

Report on the audit of the financial statements

Opinion

In our opinion, The Benenden Charitable Trust's financial statements (the "financial statements"):

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 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 (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the balance sheet as at 31 December 2024; statement of financial activities (incorporating an income and expenditure account), for the year then ended; the accounting policies; and the notes to the financial statements, which include a description of significant accounting policies/comprising material accounting policy information and other explanatory information.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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 the date on which the financial statements are authorised for issue.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the charitable company's ability to continue as a going concern.

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 THE BENENDEN CHARITABLE TRUST (CONTINUED)

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Trustees' Annual Report, we also considered whether the disclosures required by the UK Companies Act 2006 and Charities Act 2011 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Trustees' Annual Report

In our opinion, based on the work undertaken in the course of the audit the information given in the Trustees' Annual Report for the period ended 31 December 2024 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Trustees' Annual Report.

Responsibilities for the financial statements and the audit

Responsibilities of the trustees for the financial statements

As explained more fully in the *Trustees' Responsibilities Statement*, 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 in accordance with the applicable framework and for being satisfied that they give a true and fair view. The trustees are also responsible for such internal control as they 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.

Auditors' 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 auditors' 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.

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.

Based on our understanding of the charitable company and its industry, we identified that the principal risks of non-compliance with laws and regulations related to Charities Act 2011, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the UK Charities Act 2011, UK Companies Act, and tax legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journals to manipulate financial results and potential management bias in accounting estimates. Audit procedures performed by the engagement team included:

- enquiring with management and Internal Audit, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- understanding and evaluating the charitable company's control environment specifically as it relates to preventing and detecting irregularities and fraud;
- reviewing correspondence with regulators, including the Charities Commission;
- identifying and testing journal entries, including journal entries posted with unusual account combinations to income and expenditure accounts; and
- assessing significant accounting judgements and estimates in the financial statements.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations or through collusion.

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. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

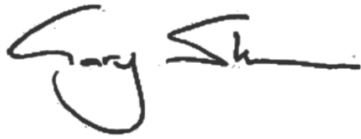
Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility

Entitlement to exemption

Under the Companies Act 2006 we are required to report to you if, in our opinion, the trustees were not entitled to: prepare financial statements in accordance with the small companies' regime and take advantage of the small companies exemption from preparing a Strategic Report. We have no exceptions to report arising from this responsibility.

A handwritten signature in black ink, appearing to read 'Gary Shaw', with a stylized flourish at the end.

Gary Shaw (Senior statutory auditor)
For and on behalf of PricewaterhouseCoopers LLP
Statutory Auditor
Leeds, UK
22 May 2025

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the year ended 31 December 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income					
Donations and legacies					
Donations		215,986	45,318	-	45,318
Other - Society funding of general running costs		83,122	83,058	-	83,058
Interest Income		4,370	238	-	238
Total income		303,478	128,614	-	128,614
Expenditure					
Expenditure on charitable activities	4	306,828	295,050	99,000	394,050
Total expenditure		306,828	295,050	99,000	394,050
Net expenditure and net movement in funds for the year		(3,350)	(166,436)	(99,000)	(265,436)
Reconciliation of funds					
Total funds brought forward		79,010	245,446	99,000	344,446
Total funds carried forward at 31 December		75,660	79,010	-	79,010

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 2023 and 2024 related to unrestricted activity, other than a restricted donation of £99,000 received by the Charitable Trust in 2022 and spent in 2023.

The notes on pages 16 to 20 form part of these financial statements.

Balance Sheet**As at 31 December 2024**

Company Number: 05213807

Registered Charity Number: 1106287

		2024	2023
		£	£
Cash at bank and in hand		93,966	78,742
Debtors	9	5,399	9,868
Total Current Assets		99,365	88,610
Liabilities:			
Creditors falling due within one year	10	(23,705)	(9,600)
Net current assets		75,660	79,010
Total assets less current liabilities		75,660	79,010
Total net assets		75,660	79,010
The funds of the charity:			
Unrestricted funds		75,660	79,010
Total charity funds		75,660	79,010

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 02 May 2025 and were signed on its behalf by:



L Howell OBE
Trustee

The notes on pages 16 to 20 form part of these financial statements.

The Benenden Charitable Trust

Notes to the Financial Statements

For the year ended 31 December 2024

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 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 continue to pay grants 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.

The Benenden Charitable Trust

Notes to the Financial Statements

For the year ended 31 December 2024

1 Accounting policies (continued)

g) Cash and cash equivalents – Cash and cash equivalents in the balance sheet comprise cash at bank and in hand.

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.

4 Analysis of expenditure by type

		Total costs 2024	Total costs 2023 <i>restated</i>
		£	£
Expenditure on charitable activities - Grants	7	199,195	289,222
<i>Support costs:</i>			
Audit fees (Governance Costs)		12,584	9,586
Other costs		15,030	15,859
Staff costs		80,019	79,383
Total support costs		107,633	104,828
Total expenditure		306,828	394,050

The restatement of the 2023 figures relates to subscription and travel costs of £1,928 which were incorrectly included in Staff costs: these costs have now been included in Other costs.

The Benenden Charitable Trust
Notes to the Financial Statements
For the year ended 31 December 2024

5 Other costs

These include indirect costs (licence, marketing, travel and accommodation costs etc.).

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 (2023: two employees), 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

	Grants to individuals 2024 £	Grants to individuals 2023 £
Financial hardship - <i>breathing space, treatment and equipment</i>	199,195	289,222
Total	<u>199,195</u>	<u>289,222</u>

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

8 Net movement in funds

	2024 £	2023 £
Are stated after charging:		
Audit of the financial statements	12,584	9,586
	<u>12,584</u>	<u>9,586</u>

9 Debtors

	2024 £	2023 £
Amounts due from group undertakings	-	5,039
Prepayments	5,399	4,829
	<u>5,399</u>	<u>9,868</u>

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.

The Benenden Charitable Trust
Notes to the Financial Statements
For the year ended 31 December 2024

10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	50	-
Amounts due to group undertakings	11,051	-
Accruals and deferred income	12,604	9,600
	23,705	9,600

Amounts due to group undertakings are payable on demand and are non-interest bearing.

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. Accordingly, the Charity is accounted for as a controlled body 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 of The Benenden Charitable Trust).

The Society is a mutual incorporated in England (Friendly Society no. 480F) which conducts flat-rate benefits business 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 £283,122 (2023: £123,058) which includes a donation of £200,000 (2023: £40,000) to assist with funding issued grants and £83,122 (2023: £83,058) which is a donation of resources to cover the running costs of the Charity.

At 31 December 2024, the Charity owed the Society £11,051 (2023: the Society owed the Charity £5,039), this is payable on demand (2023: repayable on demand) and is non-interest bearing.

The Benenden Charitable Trust
Notes to the Financial Statements
For the year ended 31 December 2024

13 Trustee expenses

	2024	2023
	£	£
Non-Board Trustee expenses	-	26

No Trustees received remuneration during the current year or prior period, and no Trustees (2023: 2) were reimbursed for travel and subsistence expenses by the Charity (as detailed above). There was an average of 2 non-Board Trustees during the whole of 2024 (2023: 2).

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