

BENENDEN VILLAGE TRUST

England & Wales · Charity number 1176351

Details

Status Registered

Legal form CIO

Registered 2017-12-18

Register [View on the Charity Commission register](#)

Contact

Address Community Office
Village Hall
The Street
Benenden
Kent
TN17 4DE

Phone 07593 226462

Email bvttrust@gmail.com

Website www.benendenvillagetrust.org

Activities

Objects: 3.1 TO FURTHER OR BENEFIT THE RESIDENTS OF THE PARISH OF BENENDEN IN THE COUNTY OF KENT AND THE NEIGHBOURHOOD, WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS. IN FURTHERANCE OF THESE OBJECTS BUT NOT OTHERWISE, THE TRUSTEES SHALL HAVE POWER TO ESTABLISH OR SECURE THE ESTABLISHMENT OF COMMUNITY CENTRES AND TO MAINTAIN OR MANAGE OR CO-OPERATE WITH ANY STATUTORY AUTHORITY IN THE MAINTENANCE AND MANAGEMENT OF SUCH CENTRES FOR ACTIVITIES PROMOTED BY THE CHARITY IN FURTHERANCE OF THE ABOVE OBJECTS. 3.2 TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF BENENDEN IN THE COUNTY OF KENT AND THE SURROUNDING AREA THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITION OF LIFE OF THE SAID INHABITANTS

Activities: Maintaining and managing recreation grounds in Benenden and Iden Green, and Benenden Village Hall.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Recreation
- **Who:** Other Defined Groups

Geography

- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£115,541	£105,142	-	-
2024-03-31	£56,863	£107,382	-	-
2023-03-31	£57,754	£97,246	-	-
2022-03-31	£80,224	£121,355	-	-
2021-03-31	£63,301	£73,536	-	-

Trustees

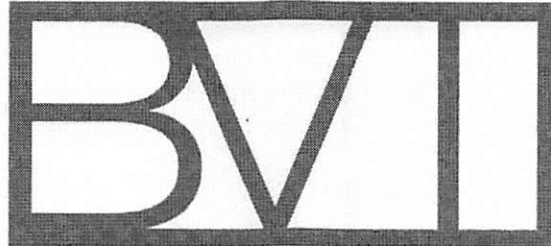
Name	Role	Appointed
Martin Charles Gregor Dickson	Chair	2020-10-01
CHRISTOPHER FRANCIS GRAVES PARKINSON		2022-10-19
Julie Mary Lewis		2021-09-27
KENT BARKER		2019-06-04
MICHAEL TAYLOR		2025-01-27
PETA GRANT		2024-09-05
Paul Tolhurst		2022-11-21
Sally-Ann Barbara Marks		2019-06-04
Simon Brown		2022-01-13
THOMAS DAWLINGS		2019-06-04

BENENDEN VILLAGE TRUST

England & Wales - Charity number 1176351

Accounts

Benenden Village Trust



BENENDEN VILLAGE TRUST

Report and Financial Statements

Year ended: 31st March 2025

Charity No: 1176351

BENENDEN VILLAGE TRUST

Report of the Trustees for the year ended 31st March 2025

The Trustees present their annual report and financial statements of the Charity for the year ended 31st March 2025. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's Constitution.

Objectives and activities for the public benefit

The purposes of the Trust are :

1. To further or benefit the residents of the parish of Benenden in the county of Kent and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents. In furtherance of these objects but not otherwise, the Trustees shall have power to establish or secure the establishment of community centres and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such centres for activities promoted by the charity in furtherance of the above objects.
2. To promote for the benefit of the inhabitants of Benenden in the county of Kent and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

Benenden Village Trust – Organisation and Governance

The Benenden Village Trust was registered with the Charity Commission on 18th December 2017 as a Charitable Incorporated Organisation and with the Registered No. 1176351.

Office : Benenden Village Hall, The Street, Benenden, TN17 4DE

Independent Examiner of Accounts : Manningtons Chartered Accountants, 39 High Street, Battle, East Sussex TN33 0EE

Bankers : Barclays Bank plc , Longer House, High Street, Rye TN31 7JL

Manager of the Trust : Caroline Levett

The Trustees during the year were : Kent Barker; Simon Brown; Athena Cripps (retired July 2024); Tom Dawlings; Martin Dickson; Peta Grant (appointed September 2024) Julie Lewis; Sally Ann Marks; Chris Parkinson; Richard Stubbings (retired May 2024); Mike Taylor (appointed January 2025); Paul Tolhurst. BVT thanks them for their hard work on behalf of the trust over many years.

Review of activities during the past year

Benenden Village Trust's 2024-25 year has been dominated by work to get our troubling finances into a healthier balance, in order that BVT can continue to provide recreational facilities for residents of the parish for many decades to come.

Other highlights included important improvements to the structure and running of Benenden Village Hall; the return of regular football matches to the Benenden recreation field after many years of absence; the start of very popular film nights at the village hall to raise funds for the work of the Trust; and our celebration of the centenary of recreational gifts to the village by the first Viscount Rothermere

Charitable Purpose

In the 2023-24 annual report BVT gave details of an in-depth, year-long review, led by trustee Simon Brown, into the historical background to BVT's legally defined charitable purpose and into its financial reserves. The inquiry covered events as far back as the 1920s when a predecessor charity to BVT was founded to oversee generous gifts to Benenden village for recreational purposes by the first Viscount Rothermere. BVT replaced the Harmsworth Memorial Trust (HMT) as the charitable body responsible for the Rothermere assets in 2018.

This historical exercise was deemed necessary because, with the passage of time and changes in the charity responsible for the Rothermere gifts, it had become unclear to trustees precisely how far BVT's charitable purpose extended and the degree to which its financial reserves were "permanent endowment" involving major restrictions on the deployment of these funds.

The review involved extensive discussions with the Charity Commission which were finally concluded during 2024-25. The review reached the following key conclusions, based on discussions with the Charity Commission and legal advice given to HMT in previous decades.

- 1) The Trust's charitable purpose is purely to provide recreational facilities open to all the residents of the parish of Benenden. In particular, "open to all" excludes private fee-paying sports or recreation clubs or other private fee-paying institutions, whether they be charitable or not. To the extent BVT's assets provide a home for such institutions, BVT is legally obliged by its charitable purpose to charge them a full commercial market rent. Trustees have no discretion in this matter.
- 2) The Trust's charitable purpose excludes the support of education.
- 3) Most of the Trust's financial reserves comprise permanent endowment. This means that these assets must stay permanently in the Trust, to ensure it has funds to support its purpose for future generations. However, the income produced by the assets can be used to fund day-to-day operations, maintenance or capital investment in BVT's buildings. The permanent endowment comprised two separate funds until 2024-25 when the Trust was advised by the Charity Commission that these could be combined into one fund. BVT duly combined the two and also took this opportunity to move these funds from the Accumulation Section of the COIF Charitable Investment Fund to the Income section of the fund, where they could produce a regular stream of income for fund operations.

Strategy Review

Linked to BVT's worrying financial situation, and our renewed focus on our charitable purpose, trustees embarked on an in-depth review of the charity's strategy in the autumn of 2023, with the aim of reaching consensus on the best way forward to fulfil the trust's charitable purpose, both now and in future generations, within a constrained financial framework.

The review was led by Paul Tolhurst and a second brain-storming meeting was held at the start of the 2024-25 financial year. A further meeting was envisaged during the 2024-25 year or early in 2025-26 to decide on the way forward in detail. But this meeting was postponed until there was greater clarity on various financial and other matters.

The sessions so far produced a consensus that the trust was asset rich, but cash poor; that the finances needed to be brought back into balance; and that BVT's highest priority assets - in terms of fulfilling its charitable purpose - were Benenden Village Hall, the Iden Green Pavilion, and the recreation grounds and playgrounds at both locations.

Benenden Village Hall

The Village Hall and the adjoining recreation ground saw some important developments during the year.

The Hall's ancient and unreliable boiler, employed to heat the building's central hall, was finally replaced with a new one with a more powerful heat exchanger at a cost of £8,790. In conjunction with this, elderly curtains along the west facing windows of the hall, which were poor at retaining heat, were replaced with more efficient blinds. A further £5,406 was spent on necessary work to upgrade the hall's electricity circuits.

Improvements were also made to the hall's sound system, thanks to work by John Betts and the Arts Society, which sponsored the purchase of the new microphone system. John and members of the Benenden Players also worked together on making huge improvements to the hall's stage lighting.

New and favourable contracts were negotiated with suppliers of both gas and electricity to the hall, but the Trust remains concerned about the hall's electricity bills and, thanks to a new smart meter, will be able to monitor usage much more efficiently from the summer of 2025.

The Trust has been pleased to see the return of football to Benenden Recreation Ground. Our resident team, The Staplehurst Monarchs Development Team, was formed at the beginning of the season and working with John Betts and Wayne Totterdell, the Development Team manager, it made Benenden its home ground. Brand new goalposts were installed thanks to the work of Staplehurst Monarchs, fundraising they carried out and grant funding from the Football Foundation. Other teams which have played at Benenden are Staplehurst Women's, Staplehurst U18s, Staplehurst U16s, Staplehurst U15s, Staplehurst U14s and Staplehurst U13s also trained there.

BVT would like to remind the community that the car park at the village hall is Trust property and reserved for users of the village hall. This is clearly stated on a notice at the entrance to the car park. There are times when hall users are unable to park because of improper use by others, including parents dropping

off and picking up school children at the primary school. Improper overuse of the car park can also create safety risks, while excessive wear has created ruts in the surface that will be expensive to repair.

Centenary Celebration

During September a ceremony was held to commemorate 100 years of Viscount Rothermere's gifts of recreational facilities to the village. Benenden Village Trust is the charity responsible for overseeing these gifts and their more modern incarnations, such as the village hall.

An English oak sapling was planted in the Northeast corner of the recreation field, replacing an oak which fell in this spot several years ago. Thanks were given to Lord Rothermere and the hope was expressed that his gifts would continue to serve villagers' recreation needs into the next century when the new oak would be mature.

St George's Hall

The key development at St George's Hall during the year was the commissioning by the Trust of Bracketts, the surveyors, to carry out a study of the market leasehold value of the two commercial properties owned by BVT: St George's Club and the Benenden Pre-School.

This followed advice to the Trust, outlined above, that BVT is required to charge market rates for these properties.

Following receipt of Brackett's report, the Trust opened discussions with the Club and the Pre-School about new leases reflecting current market rates.

The Trust also discovered that our water supplier, Castle Water, had been incorrectly billing the Trust and other tenants for water supplies to the Hall for a substantial period of time. Discussions were ongoing into 2025-26 to try to resolve this unhappy tangle.

Financial Review

The Trust recorded an apparently positive cash flow during the year but this was only achieved after drawing down £35,000 from BVT's reserves in the COIF Charities Investment Fund; by a generous £5,000 grant from the Parish Council towards the cost of a new heating boiler at the Village Hall, and £550 from the Bonfire Society to support repairs at our playgrounds. In the absence of these contributions our headline £10,399 surplus of income over expenditure would have turned into a deficit of £30,151 - and this in a year when the Trust clamped down on all but unavoidable expenditure.

In other words, the Trust's income of £115,541, compared to expenditure of £105,141, disguised a continuing underlying drain on financial resources.

The trust holds sizeable financial reserves in the COIF Charities Investment Fund, which totalled £783,563 at the year-end. However all but £24,464 of these holdings comprised Permanent Endowment. This means that these assets must stay permanently in the Trust, to ensure it has funds to support its purpose for future generations. However, the income produced by the assets can be used to fund day-to-day operations, maintenance or capital investment in BVT's buildings.

The Permanent Endowment currently produces income of circa £22,000 a year, which the trust can use to help plug its cash flow deficit. But trustees estimate that to fully offset the deficit and allow for essential repairs to its ageing properties requires roughly an additional £20,000 a year, either from increased revenues, reduced costs or grants and gifts.

The Trust has been taking action in all these areas:

- ❖ Revenues from hiring the Village Hall rose from £36,083 in 2023-24 to £37,980 in 2024-25 and a further increase is currently forecast for 2025-26.
- ❖ Thanks to the initiative of trustee Paul Tolhurst, we held a very successful initial film night during the year and followed that up with a second just after the year-end. Together they raised £2,638 for BVT funds. The first was a showing of the wartime classic Casablanca and the second the iconic 1960s film The Italian Job. More film nights are planned for the year ahead and we hope these will become a regular part of the village calendar. The success of both evenings owed much to a group of volunteers, including members of Benenden Players (Bev and Graham Beveridge, Peter Ellis and Nancy Tolhurst) and lighting effects from Clare Jacques and John Betts, the Village Hall Manager. Particular thanks were given to Grant Matthews of WoW Cooking who contributed (at cost) delicious meals for both events.
- ❖ The Trust initiated discussions with our commercial property tenants at St George's Hall - the St George's Club and the Pre-School - with a view to negotiating new leases and raising the rental of their premises to what the trust has been advised are market rates.
- ❖ To reduce costs, trustees decided to limit spending during the year to essential work only, and important work that was already in train. At the start of the 2025-26 year the Finance Group decided to undertake a review of all lines of expenditure in the hope of eliminating or reducing costs. This is being led by trustee Mike Taylor.
- ❖ The Trust has been extremely fortunate during the year in the generous support it has been given by Benenden Parish Council. The Council gave us a £5,000 grant towards the cost of the village hall's new heating system, installed during the year, and undertook to pay the cost of mowing and hedge cutting at the Benenden and Iden Green recreation grounds for five years from 2025-26 - a saving to BVT of £5,000 to £6,000 a year.

The trust is grateful to other members of the community who volunteered in various ways during the year to perform services that have saved us money or contributed to the general well-being of the parish.

We hope all these actions will help us substantially diminish our negative cash-flow in the coming year but we remain hostage to unexpected large costs resulting from the elderly nature of our two main buildings, Benenden Village Hall and St George's Hall, which have incurred very large repair and replacement costs in recent years, which we see no sign of diminishing.

Trustees' responsibilities in relation to the financial statements

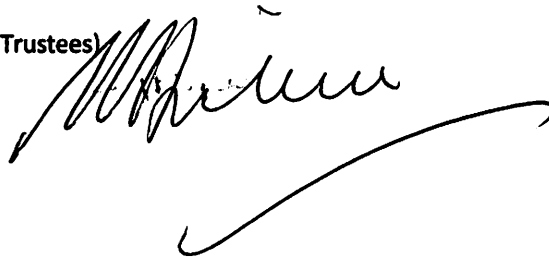
The Charity's Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the Trustees on28/7/25..... and signed on their behalf by:

Martin Dickson (Chairman of Trustees)



BENENDEN VILLAGE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BENENDEN VILLAGE TRUST

I report to the trustees on my examination of the accounts of the Benenden Village Trust (the Trust) for the year ended 31st March 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.

R. Walsh.

R Walsh FCCA
Manningtons, Chartered Accountants
39 High Street
Battle, East Sussex TN33 0EE

Date: 28/07/25

BENENDEN VILLAGE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**

	Notes	Unrestricted Fund £	Permanent Endowment £	Recoupment Fund £	Total 2025 £	Total 2024 £
Incoming Resources						
Income from Charitable Activities						
		23,425	-	-	23,425	20,350
		37,980	-	-	37,980	36,083
Income from Generated Funds						
	2	92	10,956	-	11,048	98
		8,088	-	-	8,088	332
Total Incoming Resources		<u>69,585</u>	<u>10,956</u>	<u>-</u>	<u>80,541</u>	<u>56,863</u>
Resources Expended						
	3	102,997	-	-	102,997	105,882
	4	1,500	-	-	1,500	1,500
Total Resources Expended		<u>104,497</u>	<u>-</u>	<u>-</u>	<u>104,497</u>	<u>107,382</u>
Net Income/(Expenditure) Before Investment						
		(34,912)	10,956	-	(23,956)	(50,519)
	5	10,956	(10,956)	-	-	-
			267,236	(267,236)	-	-
		20,286	(52,390)		(32,104)	94,271
Net Movement in Funds		<u>(3,670)</u>	<u>214,846</u>	<u>(267,236)</u>	<u>(56,060)</u>	<u>43,752</u>
Reconciliation of funds:						
		59,471	544,253	267,236	870,960	827,208
Total Funds Carried Forward		<u>55,801</u>	<u>759,099</u>	<u>-</u>	<u>814,900</u>	<u>870,960</u>


The notes on Pages 10 to 13 form part of these Financial Statements.

BENENDEN VILLAGE TRUST

**BALANCE SHEET
AS AT 31ST MARCH 2025**

		2025		2024	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	6		1,050		1,245
Investments	7		<u>783,563</u>		<u>850,668</u>
			<u>784,613</u>		<u>851,913</u>
Current Assets					
Debtors and prepayments		-		-	
Barclays bank accounts		22,773		7,211	
Barclays deposit account		9,013		14,176	
Cash in hand		-		-	
		<u>31,787</u>		<u>21,387</u>	
Current Liabilities					
due within one year	8	<u>1,500</u>		<u>2,340</u>	
Net current assets			30,287		19,047
Net Assets			<u>814,900</u>		<u>870,960</u>
Funds					
Unrestricted Funds	9		55,801		59,471
Permanent Endowment Fund			759,099		544,253
Recoupment Fund			-		267,236
Total Charity Funds			<u>814,900</u>		<u>870,960</u>

The financial statements were approved by the Board of Trustees on
and signed on its behalf by

28/7/25
Date: Trustee 
MARTIN DICKSON

The notes on Pages 8 to 11 form part of these Financial Statements

BENENDEN VILLAGE TRUST

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

1. Accounting Policies

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Benenden Village Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Grants receivable, donations and similar incoming resources

Grants, donations and similar incoming resources are included in the year when received.

1.3 Investment income, rental and hire charges

Income from investment, rental and hire charges is included in the Statement of Financial Activities in the year in which it is receivable.

1.4 Resources expended

Resources expended are included on an accruals basis and include Value Added Tax which cannot be recovered.

1.5 Tangible fixed assets for use by the charity and depreciation

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fittings and equipment 25% written down value.

1.6 Fixed Asset Investments

Fixed asset investments are included at closing mid-market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sale proceeds and their market value at the start of the year or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

BENENDEN VILLAGE TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2025**

1.7 Governance costs

Expenditure on governance costs of the charity includes all expenditure not directly related to the charitable activity or fundraising ventures.

1.8 Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds. Funds are restricted where the amounts received have a specified purpose.

2. Investment income

	Unrestricted Fund £	Permanent Endowment £	Total £	2024 £
Charities investment fund		2	2	3
Dividends		10,954	10,954	-
Interest on deposits	92	-	92	95
	<u>92</u>	<u>10,956</u>	<u>11,048</u>	<u>98</u>

The Charities investment fund and dividend income received have been treated as Permanent Endowment income and then transferred to unrestricted funds in the Statement of Financial activities to fund operations. Further detail can be found in the Trustees report.

3. Charitable Activities

	Unrestricted Fund £	Permanent Endowment £	Total £	2024 £
Running costs	21,440	-	21,440	17,825
St. Georges	13,225	-	13,225	27,215
Iden Green	2,754	-	2,754	2,462
Village Hall expenses	61,888	-	61,888	51,814
Playgrounds	1,078	-	1,078	1,183
Recreation ground	2,417	-	2,417	3,201
Trees	-	-	-	1,560
Depreciation	195	-	195	622
	<u>102,997</u>	<u>-</u>	<u>102,997</u>	<u>105,882</u>

The Charity had on average 3 employees (2024 - 3). Included above are total salaries of £44,542 (2024: £42,799) and pension contributions of £248 (2024: £297).

BENENDEN VILLAGE TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2025**

4. Governance costs	Unrestricted	Total	2024
	£	£	£
Independent examiner's fee	1,500	1,500	1,500
	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>

Trustees are not remunerated and no expenses were paid to them in the period.

5. Transfer between funds	Unrestricted	Permanent	Total	2024
	Fund	Endowment fund	£	£
	10,956	(10,956)	-	-
	<u>10,956</u>	<u>(10,956)</u>	<u>-</u>	<u>-</u>

During the year the dividend income from the permanent endowment fund has been transferred to the unrestricted fund to fund day to day operations. See Trustees Report for more information.

6. Fixed assets	Freehold	Fittings and	Total
	Properties	Equipment	£
	£	£	£
Cost or Written Down value			
At 1st April 2024	-	7,864	7,864
Additions	-		0
At 31st March 2025	<u>-</u>	<u>7,864</u>	<u>7,864</u>
Depreciation			
At 1st April 2024	-	6,619	6,619
Charge for the year	-	195	195
At 31st March 2025	<u>-</u>	<u>6,814</u>	<u>6,814</u>
Net book values			
At 31st March 2025	<u>-</u>	<u>1,050</u>	<u>1,050</u>
At 31st March 2024	<u>-</u>	<u>1,245</u>	<u>1,245</u>

The Trustees have decided not to have the open market value of the properties assessed and that, as there was no consideration paid for them, they are shown at nil cost/value.

BENENDEN VILLAGE TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2025**

7. Fixed Asset Investments

	2025	2024
	£	£
Valuation at 31 March 2024	850,668	806,397
Withdrawals	(35,000)	(50,000)
Revaluation - Unrestricted Fund	20,286	54,253
Revaluation - Permanent Endowment	(52,390)	11,019
Revaluation - Recoupment Fund	(1)	28,999
Net book value at 31 March 2025	<u>783,563</u>	<u>850,668</u>

The Charity's permanent endowment investments consist of income units in the Charities Official Investment Fund, whilst its unrestricted investments are invested in Accumulation units of the same fund. During 2024-25 the permanent endowment funds were moved from the Accumulation section to the Income section.

8. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income (Unrestricted)	1,500	2,340
	<u>1,500</u>	<u>2,340</u>

9. Funds

	2025	2024
	£	£
Unrestricted Funds	55,801	59,471
Permanent Endowment Fund	759,099	544,253
Recoupment Fund	-	267,236
	<u>814,900</u>	<u>870,960</u>

Permanent Endowment Funds form part of the charity's permanent charitable assets and only income produced by them can be used to fund operations.

Recoupment Funds form a section of the permanent endowment, being funds built up over 47 years to recoup the cost of building Benenden Village Hall. During the year to 31st March 2025 the Recoupment fund was incorporated into the permanent endowment fund figures.

10. Net Assets By Fund

	Unrestricted	Permanent	Recoupment	Total	2024
	Fund	Endowment	Fund	Fund	Fund
	£	£	£	£	£
Fixed Assets	25,514	759,099	-	784,613	851,913
Current Assets	31,787	-	-	31,787	21,387
Current Liabilities	1,500	-	-	1,500	2,340
	<u>55,801</u>	<u>759,099</u>	<u>-</u>	<u>814,900</u>	<u>870,960</u>

BENENDEN VILLAGE TRUST

England & Wales - Charity number 1176351

Accounts

Benenden Village Trust



BENENDEN VILLAGE TRUST

Report and Financial Statements

Year ended: 31st March 2024

Charity No: 1176351

BENENDEN VILLAGE TRUST

Report of the Trustees for the year ended 31st March 2024

The Trustees present their annual report and financial statements of the Charity for the year ended 31st March 2024. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's Constitution.

Objectives and activities for the public benefit

The purposes of the Trust are :

1. To further or benefit the residents of the parish of Benenden in the county of Kent and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents. In furtherance of these objects but not otherwise, the Trustees shall have power to establish or secure the establishment of community centres and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such centres for activities promoted by the charity in furtherance of the above objects.
2. To promote for the benefit of the inhabitants of Benenden in the county of Kent and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

Benenden Village Trust – Organisation and Governance

The Benenden Village Trust was registered with the Charity Commission on 18th December 2017 as a Charitable Incorporated Organisation and with the Registered No. 1176351.

Office : Benenden Village Hall, The Street, Benenden, TN17 4DE

Independent Examiner of Accounts : Manningtons Chartered Accountants, 39 High Street, Battle, East Sussex TN33 0EE

Bankers : Barclays Bank plc , Longer House, High Street, Rye TN31 7JL

Manager of the Trust : Caroline Levett

The Trustees during the year were : Kent Barker; Simon Brown; Athena Cripps; Tom Dawlings; Martin Dickson; Julie Lewis; Sally Ann Marks; Chris Parkinson; Richard Stubbings; Paul Tolhurst.

Review of activities during the past year

The 2023-24 year has been an extremely busy one for Benenden Village Trust (BVT). Five issues have dominated the work of trustees: a review of BVT's charitable purpose and the permitted use of its financial reserves; A review of strategy to best fulfil its charitable purpose; major improvements to the running of Benenden Village Hall; major spending on the maintenance of its properties; and analysis and action to improve its financial performance.

Charitable Purpose

The Trust undertook an in-depth, year-long review, led by trustee Simon Brown, into the historical background to BVT's legally defined charitable purpose and into its financial reserves. The inquiry covered events as far back as the 1920s when a predecessor charity to BVT was founded to oversee generous gifts to Benenden village for recreational purposes from the first Viscount Rothermere. BVT replaced the Harmsworth Memorial Trust (HMT) as the charitable body responsible for the Rothermere assets in 2018.

This historical exercise was deemed necessary because, with the passage of time and changes in the charity responsible for the Rothermere gifts, it had become unclear to trustees precisely how far BVT's charitable purpose extended and the degree to which its financial reserves were "permanent endowment," involving major restrictions on the deployment of these funds.

The review involved extensive discussions with the Charity Commission and these remained ongoing at year-end, though seemingly near completion.

By year-end the investigation had reached three important conclusions, based on discussions with the Charity Commission and legal advice given to HMT in previous decades.

1) The Trust's charitable purpose is purely to provide recreational facilities open to all the residents of the parish of Benenden. In particular, "open to all" excludes private fee-paying sports or recreation clubs or other private fee-paying institutions, whether they be charitable or not. To the extent BVT's assets provide a home for such institutions, BVT is legally obliged by its charitable purpose to charge them a full commercial market rent. Trustees have no discretion in this matter.

2) The Trust's charitable purpose excludes the support of education.

3) The Trust's financial reserves belong in three baskets, with most of the assets comprising permanent endowment. This means that these assets must stay permanently in the trust, to ensure it has funds to support its purpose for future generations. However, the income produced by the assets can be used to fund day-to-day operations, maintenance or capital investment in BVT's buildings.

The permanent endowment comprises two separate funds: a straightforward fund, with no further complications, and a "Recoupment Fund." The latter was established in the 1970s to build up funds to repay HMT the cost of building Benenden Village Hall, completed in 1977. A sum of £317 per annum was paid into a fund which had grown into a very substantial figure by the time these payments ceased in 2015. At year-end, BVT was still in discussion with the Charity Commission around any remaining obligations to pay additional money into this fund and whether it could be merged with the other permanent endowment fund.

The third element of the financial reserves, and the smallest, comprises assets deemed to have been built up over the years from retained income. These can be spent without encumbrance if trustees judge this expenditure will make an important contribution to fulfilling the trust's purpose.

Trustees would like to pay particular thanks to Simon Brown for the many hours he spent during the year in the archives, finding and examining relevant trust documents dating back many decades, and following this up with very extensive and complex communications with the Charity Commission. His inquiry means trustees have an infinitely clearer idea of the legal, charitable and financial parameters within which they are working for the good of the organisation.

This in turn has allowed trustees to refine their thinking about the future of BVT as they have engaged in this year's important strategy review, which is covered in the next section.

Strategy Review

Faced with a worrying financial situation - described more fully in the financial section below - trustees decided during the year that they should conduct an in-depth review of BVT's strategy. The aim was to reach a consensus on the best way forward to fulfil the trust's charitable purpose, both now and in future generations, within a constrained financial framework.

The review, under the expert facilitation of trustee Paul Tolhurst, began with a lengthy brain-storming session in October 2023. A follow-up one was held on April 8, 2024, shortly after the end of the financial year. A further meeting is envisaged during the 2024-25 year to decide on the way forward.

The first two sessions produced a consensus that the Trust was asset rich, but cash poor, in that income from its permanent endowment was now insufficient to cover running and maintenance costs. The finances needed to be brought back into balance, either by increasing revenues, cutting expenditure, reviewing assets, or a combination of all three. Trustees also agreed that BVT's highest priority assets - in terms of fulfilling its purpose - were Benenden Village Hall, the Iden Green Pavilion, and the recreation grounds and playgrounds at both locations.

Benenden Village Hall

The year saw huge improvements in the running of the village hall, thanks in large measure to the efficiency and creativity of John Betts, who was appointed as Hall Manager early in 2023. He has provided a much more visible presence at the hall by being in situ at regular times on weekday mornings, engaging helpfully with existing hirers and prospective ones.

He has made the hall website far more useful to clients and visitors alike, with developments to the booking calendar, background information on the functioning of the hall, photographs and separate contact forms for different type of inquiry and for feedback.

Improvements to the hall carried out during the year, or shortly afterwards, included developments to the facial recognition system that permits regular hirers access to the building, the purchase of a new and much improved projector, new blackout blinds for the small hall and a new IT system making it much easier to manage bookings and monitor performance.

The hall's income rose from £34,574 in 2022-23 to £36,083 in 2023-24. Expenditure fell slightly from £54,933 in 2022-23 to £51,815. Hire fees were reviewed during the year, with small increases announced for 2024-25 alongside a more coherent system of price bands for different categories of hirer.

The hall faces a large capital spend in 2024-25 on a new heating system to replace the current one, which is nearing the end of its useful life. Trustee Richard Stubbings led the inquiry into the most suitable and cost-effective replacement, which was nearing completion at year end.

St George's Hall

BVT faced very large costs in 2023-24 in maintaining the fabric of the elderly and listed St George's Hall, with trustee Chris Parkinson taking a leading role in engaging with contractors.

There were two main problems. First, extensive leaks to the roof, affecting mainly the Benenden Pre-School. These were repaired at a cost of £13,136.40, with work scheduled so as to minimise disruption to the pre-school. The second issue was the state of two windows in the pre-school which no longer functioned properly, and may have been original to the building, dating from 1881. Given the listed nature of the building, the cost of replacement was substantial: £6,120.

Trustees are concerned that the age of the building means St George's Hall will require substantial repairs for years to come at a heavy cost.

Financial Review

During the year the Trust had to draw down £50,000 from its financial reserves invested in the COIF Charities Investment Fund to offset an imbalance between its income and expenditure. This followed a £40,000 drawdown in 2022-23 and a further £20,000 in the 2021-22 financial year - making a total of £110,000 over the past three years. This degree of drain on reserves cannot continue if BVT is to have a long-term future providing recreational facilities for Benenden's parishioners. The strategy review mentioned earlier in this report is designed to address this cash crunch.

On paper, BVT may appear at first glance to be financially healthy: at year-end its investments in COIF were valued at £851,000, a sizable sum. But as explained in the Charitable Purpose section above, the vast bulk of those reserves are "permanent endowment", meaning that the capital itself must remain a permanent part of the trust's assets, and that only the income produced by the capital can be spent by the trust. BVT estimates that at year-end only £39,000 of these £851,000 of reserves were unencumbered, meaning the trust can deploy them as it sees fit.

The Trust's predecessor, the Harmsworth Memorial Trust, regularly drew income from its COIF investments to subsidise its operations, but not on the scale required over the past three years -or likely to be required in future without substantial changes to the trust's balance of income and expenditure.

Trustees estimate that in a normal year BVT's permanent endowment should produce an income of £20,000- £24,000 per annum (In 2023-24, BVT's COIF investments produced an estimated income of £22,795 on a yield of 2.68 per cent, compared to £23,383 in 2022-23 on a yield of 2.9 per cent). Yet the trust's deficit of income over expenditure in 2023-24 (excluding

COIF contributions) totalled £48,633. This suggests that going forward BVT needs to increase its revenues or cut its costs by circa £25,000 a year to stay on an even financial keel.

Why have finances deteriorated so sharply? Contributory factors include:

- Higher staff costs. Over the past 10 years the Trust and its predecessor have had to rely increasingly on paid staff or outside contractors, rather than volunteers, to operate and maintain Benenden Village Hall and its other assets.
- The high maintenance and capital investment demands of the Trust's ageing property portfolio and the low rental returns achieved on some of those assets.
- High inflation for goods and services in the wake of the Covid pandemic and the war in Ukraine.
- Unlike many village halls, which are run by parish/town councils, and largely staffed by volunteers, Benenden receives no support through the council precept and, apart from occasional grants and donations, is entirely dependent on its own resources to sustain its operations. It generates little or no income, and incurs large maintenance costs, on some of its assets of most value to the parish - namely the recreation grounds and playgrounds in Benenden and Iden Green.

To bring the finances back to balance, trustees are exploring the following:

- Income:
 - generate more income from more intensive hiring of Benenden Village Hall;
 - ensure that full commercial rents are charged for the trust's other property assets;
 - organise special fund-raising events, such as quiz nights or film showings;
 - seek funds from generous local donors;
 - encourage parishioners to consider a legacy to the trust in their will.
- Expenditure:
 - reduce spending by continuing to rigorously assess contracts with suppliers and the need for any non-routine outlays;
 - ensuring that any proposed project is absolutely necessary and offers good value for money;
 - encourage a return to volunteering if residents have useful skills that can help cut costs.

The Trust would be keen to hear from any members who have suggestions for helping with these initiatives, or ideas for others that will help ensure BVT has the financial means to support recreation in the village for generations to come.

Trustees' responsibilities in relation to the financial statements

The Charity's Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the Trustees on and signed on their behalf by:

Martin Dickson (Chairman of Trustees)

BENENDEN VILLAGE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BENENDEN VILLAGE TRUST

I report to the trustees on my examination of the accounts of the Benenden Village Trust (the Trust) for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.

R Walsh FCCA
Manningtons, Chartered Accountants
39 High Street
Battle, East Sussex TN33 0EE

Date:

BENENDEN VILLAGE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**

	Notes	Unrestricted Fund £	Permanent Endowment £	Recoupment Fund £	Total 2024 £	Total 2023 £
Incoming Resources						
Income from Charitable Activities						
Rental income		20,350	0	0	20,350	18,567
Hall income		36,083	0	0	36,083	38,739
Income from Generated Funds						
Investment Income	2	95	3	0	98	23
Grants, donations, legacies and similar income		332	0	0	332	425
		0			0	
Total Incoming Resources		<u>56,860</u>	<u>3</u>	<u>0</u>	<u>56,863</u>	<u>57,754</u>
Resources Expended						
Charitable Activities	3	105,882	0	0	105,882	95,806
Governance Costs	4	1,500	0	0	1,500	1,440
Total Resources Expended		<u>107,382</u>	<u>0</u>	<u>0</u>	<u>107,382</u>	<u>97,246</u>
Net Income/(Expenditure) Before Investment						
Gains/(Losses)		-50,522	3	0	-50,519	-39,492
Net Gains/(Losses) on Investments		54,253	11,019	28,999	94,271	-8,692
Net Movement in Funds		<u>3,731</u>	<u>11,022</u>	<u>28,999</u>	<u>43,752</u>	<u>-48,184</u>
Reconciliation of funds:						
Total Funds Brought Forward		55,740	533,231	238,237	827,208	875,392
Total Funds Carried Forward		<u>59,471</u>	<u>544,253</u>	<u>267,236</u>	<u>870,960</u>	<u>827,208</u>

The notes on Pages 10 to 13 form part of these Financial Statements.

BENENDEN VILLAGE TRUST

**BALANCE SHEET
AS AT 31ST MARCH 2024**

	Notes	2024 £	£	2023 £	£
Fixed Assets					
Tangible assets	5		1,245		1,867
Investments	6		<u>850,668</u>		<u>806,398</u>
			851,913		808,265
Current Assets					
Debtors and prepayments		-		-	
Barclays bank accounts		7,211		17,198	
Barclays deposit account		14,176		3,185	
Cash in hand		-		-	
		<u>21,387</u>		<u>20,383</u>	
Current Liabilities					
due within one year	7	<u>2,340</u>		<u>1,440</u>	
		2,340			
Net current assets			19,047		18,943
Net Assets			<u><u>870,960</u></u>		<u><u>827,208</u></u>
Funds	8				
Unrestricted Funds			59,471		55,740
Permanent Endowment Fund			544,253		533,231
Recoupment Fund			267,236		238,237
Total Charity Funds			<u><u>870,960</u></u>		<u><u>827,208</u></u>

The financial statements were approved by the Board of Trustees on
and signed on its behalf by

..... Trustee

Date:

The notes on Pages 8 to 11 form part of these Financial Statements

BENENDEN VILLAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

1. Accounting Policies

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Benenden Village Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Grants receivable, donations and similar incoming resources

Grants, donations and similar incoming resources are included in the year when received.

1.3 Investment income, rental and hire charges

Income from investment, rental and hire charges is included in the Statement of Financial Activities in the year in which it is receivable.

1.4 Resources expended

Resources expended are included on an accruals basis and include Value Added Tax which cannot be recovered.

1.5 Tangible fixed assets for use by the charity and depreciation

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fittings and equipment 25% written down value.

1.6 Fixed Asset Investments

Fixed asset investments are included at closing mid-market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sale proceeds and their market value at the start of the year or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

BENENDEN VILLAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2024

1.7 Governance costs

Expenditure on governance costs of the charity includes all expenditure not directly related to the charitable activity or fundraising ventures.

1.8 Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds. Funds are restricted where the amounts received have a specified purpose.

2. Investment income

	Unrestricted Fund £	Permanent Endowment £	Recoupment Fund £	Total £	2023 £
Charities investment fund	0	3	0	3	3
Interest on deposits	95	0	0	95	20
	95	3	0	98	23

3. Charitable Activities

	Unrestricted Fund £	Permanent Endowment £	Recoupment Fund £	Total £	2023 £
Running costs	17,825	0	0	17,825	21,413
St. Georges	27,215	0	0	27,215	3,652
Iden Green	2,462	0	0	2,462	1,903
Village Hall expenses	51,814	0	0	51,814	54,933
Playgrounds	1,183	0	0	1,183	1,256
Recreation ground	3,201	0	0	3,201	8,827
Trees	1,560	0	0	1,560	3,200
Depreciation	622	0	0	622	622
	105,882	0	0	105,882	95,806

The Charity had on average 3 employees (2023 - 3). Included above are total salaries of £42,799 and pension contributions of £297.

BENENDEN VILLAGE TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2024**

4. Governance costs	Unrestricted	Total	2023
	£	£	£
Independent examiner's fee	1,500	1,500	1,440
	<u>1,500</u>	<u>1,500</u>	<u>1,440</u>

Trustees are not remunerated and no expenses were paid to them in the period.

5. Fixed assets	Freehold Properties	Fittings and Equipment	Total
	£	£	£
Cost or Written Down value			
At 1st April 2023	-	7,864	7,864
Additions	-		0
At 31st March 2024	<u>-</u>	<u>7,864</u>	<u>7,864</u>
Depreciation			
At 1st April 2023	-	5,997	5,997
Charge for the year	-	622	622
At 31st March 2024	<u>-</u>	<u>6,619</u>	<u>6,619</u>
Net book values			
At 31st March 2024	<u>-</u>	<u>1,245</u>	<u>1,245</u>
At 31st March 2023	<u>-</u>	<u>1,867</u>	<u>1,867</u>

The Trustees have decided not to have the open market value of the properties assessed and that, as there was no consideration paid for them, they are shown at nil cost/value.

BENENDEN VILLAGE TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2024**

6. Fixed Asset Investments

	2024	2023
	£	£
Valuation at 31 March 2023	806,397	855,090
Withdrawals	-50,000	-40,000
Revaluation - Unrestricted Fund	54,253	0
Revaluation - Permanent Endowment	11,019	0
Revaluation - Recoupment Fund	28,999	0
Revaluation (All Funds)	0	-8,692
Net book value at 31 March 2024	850,668	806,398

The Charity's investments consist of accumulation units in the Charities Official Investment Fund.

7. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income (Unrestricted)	2340	1440
	2,340	1,440

8. Funds

	2024	2023
	£	£
Unrestricted Funds	59,471	55,740
Permanent Endowment Fund	544,253	533,231
Recoupment Fund	267,236	238,237
	870,960	827,208

Permanent Endowment Funds form part of the charity's permanent charitable assets and only income produced by them can be used to fund operations.

Recoupment Funds form a section of the permanent endowment, being funds built up over 47 years to recoup the cost of building Benenden Village Hall.

9. Net Assets By Fund

	Unrestricted Permanent Recoupment			Total	2023
	Fund	Endowment	Fund		
	£	£	£		
Fixed Assets	40,424	544,253	267,236	851,913	808,265
Current Assets	21,387	0	0	21,387	20,383
Current Liabilities	2,340	0	0	2,340	1,440
	59,471	544,253	267,236	870,960	827,208

BENENDEN VILLAGE TRUST

England & Wales - Charity number 1176351

Accounts

Benenden Village Trust



BENENDEN VILLAGE TRUST

Report and Financial Statements

Year ended: 31st March 2023

Charity No: 1176351

BENENDEN VILLAGE TRUST

Report of the Trustees for the year ended 31st March 2023

The Trustees present their annual report and financial statements of the Charity for the year ended 31st March 2023. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's Constitution.

Objectives and activities for the public benefit

The purposes of the Trust are :

1. To further or benefit the residents of the parish of Benenden in the county of Kent and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents. In furtherance of these objects but not otherwise, the Trustees shall have power to establish or secure the establishment of community centres and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such centres for activities promoted by the charity in furtherance of the above objects.
2. To promote for the benefit of the inhabitants of Benenden in the county of Kent and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

Benenden Village Trust – Organisation and Governance

The Benenden Village Trust was registered with the Charity Commission on 18th December 2017 as a Charitable Incorporated Organisation and with the Registered No. 1176351.

Office : Benenden Village Hall, The Street, Benenden, TN17 4DE

Independent Examiner of Accounts : Manningtons Chartered Accountants, 39 High Street, Battle, East Sussex TN33 0EE

Bankers : Barclays Bank plc , Longer House, High Street, Rye TN31 7JL

Manager of the Trust : Caroline Levett

The Trustees during the year were : Kent Barker; Simon Brown; Athena Cripps; Tom Dawlings; Martin Dickson; Julie Lewis; Sally Ann Marks; Chris Parkinson; Richard Stubbings; Paul Tolhurst.

Under the Trust's Constitution, one third of the Trustees are required to stand down at each AGM and, if nominated, can stand for re-election. The AGM is to be held on 31st July 2023. Athena Cripps, Martin Dickson and Julie Lewis will step down as Trustees but are prepared to stand again for re-election.

The board of trustees saw several changes during the year: Martin Dickson was elected chairman by fellow trustees in July in succession to Jonathan Strong, who resigned in June as chairman and a trustee for personal reasons. Tom Dawlings was elected deputy chairman, succeeding Kent Barker, who, while remaining a trustee, did not stand for re-election to the post. Two new trustees were co-opted during the year: Chris Parkinson and Paul Tolhurst.

Trustee Responsibilities

The agreed working groups developed and evolved, and the workload spread amongst Trustees to apply their respective skills appropriately.

- ⌘ Finance, Governance and Compliance: Martin Dickson (lead); Sally Ann Marks; Athena Cripps
- ⌘ Health, Safety, Security and Risk Management: Athena Cripps
- ⌘ Human Resources: Julie Lewis (lead), Tom Dawlings; Sally Ann Marks
- ⌘ Membership and Engagement: Martin Dickson
- ⌘ Parish and Borough Council Liaison – Tom Dawlings; Julie Lewis
- ⌘ Playgrounds: Caroline Levett
- ⌘ Property: Kent Barker (lead); Simon Brown; Richard Stubbings; Chris Parkinson; Paul Tolhurst

The Trust's Assets

By a Vesting Declaration, The Trustees of the Harmsworth Memorial Trust transferred all the assets of that Trust to Benenden Village Trust on 1st April 2018. These assets are: -

- Investments in the COIF Charities Investment Fund managed by the CCLA Managers Ltd.
- Cash held in various bank accounts.
- Freehold Title to the following properties:
 - **Benenden Village Hall and Recreation Ground**; part of the land is leased to the Bowls Club
 - **St George's Hall, Benenden**; parts leased to the Pre-School, the Social Club and a residential tenant
 - **Iden Green Pavilion** (leased to the Trustees of the Pavilion) and **Recreation Ground** including land leased to the Iden Green Tennis Club
 - **Land at Woodcock Lane**, Iden Green, part of which is leased to the English Rural Housing Association and the remainder let under a grazing licence

The properties, being permanent endowment assets, are held by the Charitable Incorporated Organisation as trustee on the trusts which applied to the Harmsworth Memorial Trust before 1st April 2018. Those trusts are set out in Schemes made by the Secretary of State for Education and Science on 17th August 1967 and by the Charity Commission on 30th September 1976. Those Schemes, not the purposes of the Trust referred to above, apply to the permanent endowment assets. The properties were acquired in the 1920's on the basis that they must always be used for particular purposes, as set out in the original Conveyances. That makes them permanent endowment.

Risk management

Any risk strategy comprises an ongoing review of the risks any organisation like the Trust may face; the establishment of systems and procedures to mitigate the identified risks; and the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise. The Trust had identified the process to be used to create a risk management plan and each of the Working Groups has carried out a review of its plan.

Investment Review and Performance

The investments inherited from the Harmsworth Memorial Trust are in the COIF Accumulated Investment Fund, managed by CCLA Investment Managers Ltd.

The value of the investments at 31st March 2023 was £806,398 (£855,090 at 31st March 2022).

A total of £40,000 worth of units was realised during the course of the year.

Review of Activities during the past year

Four issues dominated the work of the Trust in 2022-23: a review of its Human Resources policy and staffing; a review of its Constitution; the maintenance of its properties; and an evaluation of its financial performance.

- **HR Review**

The in-depth HR review was prompted by the resignation of Karen Saunders, the caretaker of Benenden Village Hall, in the summer of 2022 and intimations from Holly Clayson, the Hall Manager, that in due course she too would wish to move on.

The review was conducted over several months by the HR Working Group, under the leadership of Julie Lewis. It included a comparison of the running of Benenden Village Hall with other local halls and came to the conclusion that many of the functions of the Hall Manager and Caretaker could be combined in a single role. Accordingly, the Trust advertised for a new manager combining both skills and, after the year-end, was delighted to announce the appointment of John Betts to the new post.

The Trust would like to reiterate its thanks to Karen and Holly for their work for the trust over the years, and to Chris Heath, who stepped in to help the Trust as temporary caretaker over the winter months.

- **Constitutional Review**

The rigorous constitutional review, undertaken by Simon Brown, addressed three main issues: whether the constitution remained fit for purposes and practicable; the nature and extent of the Trust's charitable purpose; and the correct status of property and other assets held by the Trust under the constitution which established it as a Charitable Incorporated Organisation (CIO), separate from its predecessor, the unincorporated Harmsworth Memorial Trust.

The review, which included detailed exchanges of information with the Charity Commission, was ongoing at the year-end. However, an early recommendation was that the trust make two minor tidying up amendments to the constitution to facilitate the smoother running of the organisation. These will be put to members for a vote at the trust's Annual General Meeting in July.

- **Property**

Trustees tackled several significant property issues during the year. An inspection of St George's Hall revealed damp in one part of the building, thought to have been caused by leaks in the roof. At year-end, building contractors were being sought to conduct repairs both to the roof and to some faulty windows.

Attention was also paid to Benenden Village Hall's old and inefficient heating system, which will need replacing before long. The trust contracted a heating expert to advise on possible replacements, bearing in

mind changing running and fuel costs and environmental concerns. The report identified a number of possibilities and at year-end a follow-up meeting with the consultant was being sought.

Future Projects

It is now five years since the creation of the Trust and there have been considerable changes in the make-up of the board. In light of this, and the ongoing constitutional review, trustees believe the time is ripe for an in-depth re-examination of BVT's overall strategy and purpose. Trustees will conduct this in the autumn. A significant thread in the discussion will be concern about the trust's finances, which are covered more fully in the section below.

Financial review

During the year the Trust had to draw deeply - £40,000 - on its financial reserves invested in the COIF Charities Investment Fund to offset an imbalance between its income and expenditure. This followed a further £20,000 drawdown in the 2021-22 financial year. The Trust's predecessor, the Harmsworth Memorial Trust, also drew on its COIF investments to support its operations, but the scale required over the past two years is of concern to Trustees.

Contributory factors appear to have included the following:

- Higher staff costs. Over the past 10 years the Trust and its predecessor have relied increasingly on paid staff or outside contractors, rather than volunteers, to operate and maintain Benenden Village Hall and its other assets.
- The maintenance and capital investment demands of the Trust's ageing property portfolio and the low rental returns achieved on some of those assets.
- The slow return to normal social life following the Covid pandemic.

Many of the pressures listed above are expected to persist, or intensify, in coming years.

Unlike many village halls, which are run by parish/town councils, and largely staffed by volunteers, Benenden receives no support through the council precept and, apart from occasional grants and donations, is entirely dependent on its own resources to sustain its operations.

Thanks to past benefactors and reasonable investment returns, the Trust's COIF investment reserves remain healthy, at £806,398 at year-end. But the robustness of those reserves is linked to the health of the wider economy, and, in any event, the Trust needs to ensure a reasonable balance between income and expenditure so that it can continue to provide leisure facilities in the parish of Benenden for generations to come.

An examination of finances, and how to improve them over the long run, will form part of this autumn's review of strategy and purpose.

Reserves Policy

The current policy of the Trustees is to maintain cash reserves within the Charity's bank accounts to meet contingencies equating to three months' of the Charity's average annual operating expenditure and allowing for known capital expenditure. Cash reserves at the year-end amounted to £20,383 18,922 (£18,922 – 2022).

There was an operating loss of £39,492 in the year.

The sale of £40,000 of investments was used to supplement the Trust's income.

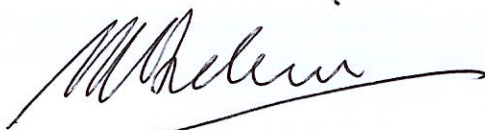
Trustees' responsibilities in relation to the financial statements

The Charity's Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the Trustees on 31/7/2023 and signed on their behalf by:



Martin Dickson (Chairman of Trustees)

BENENDEN VILLAGE TRUST

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BENENDEN VILLAGE TRUST**

I report to the trustees on my examination of the accounts of the Benenden Village Trust (the Trust) for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.



R Walsh FCCA
Manningtons, Chartered Accountants
39 High Street
Battle, East Sussex TN33 0EE

Date: 31.07.2023

BENENDEN VILLAGE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**

	Notes	Restricted	Total 2023 £	Total 2022 £
Incoming Resources				
Income from Charitable Activities				
Rental income		18567	18567	16000
Hall income		38739	38739	38460
Income from Generated Funds				
Investment Income	2	23	23	4
Grants, donations, legacies and similar income		425	425	5760
Total Incoming Resources		<u>57754</u>	<u>57754</u>	<u>60224</u>
Resources Expended				
Charitable Activities	3	95806	95806	120395
Governance Costs	4	1440	1440	960
Total Resources Expended		<u>97246</u>	<u>97246</u>	<u>121355</u>
Net Income/(Expenditure) Before Investment Gains/(Losses)				
		(39492)	(39492)	(61131)
Net Gains/(Losses) on Investments		(8692)	(8692)	90109
Net Movement in Funds		<u>(48184)</u>	<u>(48184)</u>	<u>28978</u>
Reconciliation of funds:				
Total Funds Brought Forward		875392	875392	846414
Total Funds Carried Forward		<u>827208</u>	<u>827208</u>	<u>875392</u>

The notes on Pages 10 to 13 form part of these Financial Statements.

BENENDEN VILLAGE TRUST

**BALANCE SHEET
AS AT 31ST MARCH 2023**

		2023		2022	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	5		1867		2489
Investments	6		<u>806398</u>		<u>855090</u>
			808265		857579
Current Assets					
Debtors and prepayments			-		-
Barclays bank accounts		17198		15805	
Barclays deposit account		3185		3116	
Cash in hand		-		-	
		<u>20383</u>		<u>18921</u>	
Creditors: amounts falling due within one year	7	<u>1440</u>		<u>1108</u>	
		1440			
Net current assets			18943		17813
Net Assets			<u>827208</u>		<u>875392</u>
Funds					
Restricted funds	8		827208		875392
Total Charity Funds			<u>827208</u>		<u>875392</u>

The financial statements were approved by the Board of Trustees on
and signed on its behalf by

 Trustee

Date:

31/7/2023

The notes on Pages 8 to 11 form part of these Financial Statements

BENENDEN VILLAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

1. Accounting Policies

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Benenden Village Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Grants receivable, donations and similar incoming resources

Grants, donations and similar incoming resources are included in the year when received.

1.3 Investment income, rental and hire charges

Income from investment, rental and hire charges is included in the Statement of Financial Activities in the year in which it is receivable.

1.4 Resources expended

Resources expended are included on an accruals basis and include Value Added Tax which cannot be recovered.

1.5 Tangible fixed assets for use by the charity and depreciation

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fittings and equipment 25% written down value.

1.6 Fixed Asset Investments

Fixed asset investments are included at closing mid-market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sale proceeds and their market value at the start of the year or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

BENENDEN VILLAGE TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2023**

1.7 Governance costs

Expenditure on governance costs of the charity includes all expenditure not directly related to the charitable activity or fundraising ventures.

1.8 Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds. Funds are restricted where the amounts received have a specified purpose.

2. Investment income

	Restricted £	Total £	2022
Charities investment fund	3	3	0
Interest on deposits	20	20	4
	<u>23</u>	<u>23</u>	<u>24</u>

3. Charitable Activities

	Restricted £	Total £	2022 £
Running costs	22614	22614	16834
St. Georges	3652	3652	12119
Iden Green	1903	1903	2443
Village Hall expenses	54933	54933	46642
Playgrounds	1256	1256	37921
Recreation ground	8827	8827	2080
Trees	3200	3200	1527
Depreciation	622	622	829
	<u>97006</u>	<u>97006</u>	<u>120395</u>

The Charity had on average 3 employees (2022 - 4). Included above are total salaries of £38,842 and pension contributions of £1,803.

BENENDEN VILLAGE TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2023**

4. Governance costs	Restricted £	Total £	2022 £
Independent examiner's fee	1440	1440	960
	<u>1440</u>	<u>1440</u>	<u>960</u>

Trustees are not remunerated and no expenses were paid to them in the period.

5. Fixed assets	Freehold Properties £	Fittings and Equipment £	Total £
Cost or Written Down value			
At 1st April 2022	-	7864	7864
Additions	-		0
At 31st March 2023	<u>-</u>	<u>7864</u>	<u>7864</u>
Depreciation			
At 1st April 2022	-	5375	5375
Charge for the year	-	622	622
At 31st March 2023	<u>-</u>	<u>5997</u>	<u>5997</u>
Net book values			
At 31st March 2023	<u>-</u>	<u>1867</u>	<u>1867</u>
At 31st March 2022	<u>-</u>	<u>2489</u>	<u>2489</u>

The Trustees have decided not to have the open market value of the properties assessed and that, as there was no consideration paid for them, they are shown at nil cost/value.

BENENDEN VILLAGE TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2023**

6. Fixed Asset Investments

	2023	2022
	£	£
Valuation at 31 March 2022	855090	784981
Withdrawals	(40000)	(20000)
Revaluation	(8693)	90109
Net book value at 31 March 2023	<u>806397</u>	<u>855090</u>

The Charity's investments consist of accumulation units in the Charities Official Investment Fund.

7. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	1440	1108
	<u>1440</u>	<u>1108</u>

8. Funds

	2023	2022
	£	£
Restricted		
Inherited Assets Fund	827208	875392
	<u>875392</u>	<u>875392</u>

Mathematical Induction

1. Base Case: $P(1)$ is true.

2. Inductive Step: $P(k) \Rightarrow P(k+1)$

3. Conclusion: $P(n)$ is true for all $n \in \mathbb{N}$.

4. Q.E.D.

5. \square

6. \square

7. \square

8. \square

9. \square

10. \square

11. \square

12. \square

BENENDEN VILLAGE TRUST

England & Wales - Charity number 1176351

Accounts

Benenden Village Trust



BENENDEN VILLAGE TRUST

Report and Financial Statements

Year ended: 31st March 2022

Charity No: 1176351

BENENDEN VILLAGE TRUST

Report of the Trustees for the year ended 31st March 2022

The Trustees present their annual report and financial statements of the Charity for the year ended 31st March 2022. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's Constitution.

Objectives and activities for the public benefit

The purposes of the Trust are: "To further or benefit the residents of the parish of Benenden in the county of Kent and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of these objects but not otherwise, the Trustees shall have power to establish or secure the establishment of community centres and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such centres for activities promoted by the charity in furtherance of the above objects.

To promote for the benefit of the inhabitants of Benenden in the county of Kent and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants."

Benenden Village Trust – Organisation and Governance

The Benenden Village Trust was registered with the Charity Commission on 18th December 2017 as a Charitable Incorporated Organisation and with the Registered No. 1176351.

Office – Benenden Village Hall, The Street, Benenden, TN17 4DE

Independent Examiner of Accounts – Manningtons Chartered Accountants, 39 High Street, Battle, East Sussex TN33 0EE

Bankers – Barclays Bank plc, Longer House, High Street, Rye TN31 7JL

Manager of the Trust – Ms Caroline Levett

The Trustees during the year were: -

Kent Barker - Deputy Chairman

Olivia Collier

Athena Cripps

Martin Dickson

Julie Lewis (appointed at the AGM 11th October 2021)

Sally Ann Marks

Jonathan Strong – Chairman (resigned 7th June 2022)

Richard Stubbings

A resolution to co-opt Simon Brown was agreed by the Trustees on 11th April 2022

Under the Trust's Constitution, one third of the Trustees are required to stand down at each AGM and, if nominated, can stand for re-election. Simon Brown will also offer himself for election as a Trustee. The AGM is to be held on 19^h July 2022. Sally Ann Marks and Richard Stubbings will step down as Trustees but are prepared to stand again for re-election. Olivia Collier will stand down as a Trustee.

Trustee Responsibilities

During the year the Trust continued to spread the workload of the Trust amongst Trustees and to apply their respective skills appropriately. The agreed working groups developed and evolved. Terms of Reference were agreed by the Trustees for each of the working groups.

- ❖ Finance, Governance and Compliance : Jonathan Strong (lead); Martin Dickson; Sally Ann Marks; Olivia Collier
- ❖ HR : Julie Lewis (lead), Tom Dawlings; Sally Ann Marks
- ❖ Health, Safety, Security and Risk Management; Playgrounds : Martin Dickson (lead); Kent Barker; Athena Cripps; Julie Lewis
- ❖ Membership and Engagement : Martin Dickson (lead); Simon Brown; Olivia Collier; Jonathan Strong
- ❖ Policy Review : Richard Stubbings (lead); Sally Ann Marks; Athena Cripps
- ❖ Property Group : Kent Barker (lead); Simon Brown; Jonathan Strong; Richard Stubbings
- ❖ Parish and Borough Council Liaison – Tom Dawlings; Julie Lewis

The Trust's Assets

By a Vesting Declaration, The Trustees of the Harmsworth Memorial Trust transferred all the assets of that Trust to Benenden Village Trust on 1st April 2018. These assets are: -

1. Investments in the COIFF Charities Investment Fund managed by the CCLA Managers Ltd
2. Cash held in various bank accounts.
3. Freehold Title to the following properties:
 - **Benenden Village Hall and Recreation Ground**; land leased to Bowls Club
 - **St George's Hall, Benenden**; parts leased to the Pre-School, the Social Club and a residential tenant

- **Iden Green Pavilion** (leased to the Trustees of the Pavilion) and Recreation Ground including land leased to the Iden Green Tennis Club
- **Land at Woodcock Lane**, Iden Green, part of which is leased to the English Rural Housing Association and the remainder let under a grazing licence

Risk management

Any risk strategy comprises an ongoing review of the risks any organisation like the Trust may face; the establishment of systems and procedures to mitigate the identified risks; and the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise. The working groups have carried out Risk Assessments for most of their activities to identify and prioritise the risks faced and have put in place a management regime to mitigate those risks. The assessments and management systems will be reviewed annually.

Investment Review and Performance

The investments inherited from the Harmsworth Memorial Trust are in the COIFF Accumulated Investment Fund, managed by CCLA Investment Managers Ltd.

The value of the investments as of 31st March 2022 was £855,090 (£784,981 as at 31st March 2021).

£20,000 worth of units was realised to help with the impact of Covid-19, particularly upon the income from the Village Hall. This also represents the amounts spent by the Trust over the previous two years towards the cost of the replacements of the Benenden and Iden Green playgrounds.

Review of Activities during the past year

- Post-pandemic, the Trust's activities have gradually increased, most significantly the Village Hall has recovered to pre-pandemic levels of use, and the playgrounds are well used. The Pre-School and St George's Club are once again fully operational.
- The new Iden Green Playground was completed and formally opened. Some maintenance work has been carried out at Benenden Playground to ensure it remains of the highest standard, and new benches have been installed through a grant from Tesco.
- Trustees have been able to meet face-to-face, but continue to make use of the benefits of Zoom meetings on occasion.
- The AGM was able to be held in person, although attendance was low as Covid restrictions were only just lifting.
- Ongoing maintenance work continues at St George's, including the installation of a new fire alarm system, and energy performance reviews carried out for each area of the building.

- Agreement was reached, working with the Primary School, on the installation of new footpaths from the Village Hall Car Park to the Playground, from the Playground to the Recreation Ground Boundary, and across Glebe Field.
- A significant, and increased, amount of work on the maintenance of grounds and trees continues.
- Plans to increase engagement with Trust members are being developed.
- At the Village Hall some maintenance and improvement works have taken place; new wi-fi has been installed; a new face recognition entry system has been installed to ensure improved security. A review of hire charges was carried out and some increases applied.

Future Projects

Conserving the Trust's funds and managing the impact of the pandemic had temporarily halted developing longer term strategic plans for improving the leisure, recreation and education facilities in the Parish in accordance with the Charity's Constitution and bearing in mind the findings of the Benenden Neighbourhood Development.

The Trust has now had the opportunity to carry out a review of its property assets and prepared a strategy for each one. Whilst most of the Trust's assets are focussed on buildings, it was agreed that a strategic plan should also include grounds' maintenance; the Trust's financial investment portfolio; activities, membership and public relations, and post-pandemic, the Trust will now consider opportunities to generate income and capital.

In order to implement plans Trustees agreed that some seed corn funding would be required.

Financial review

Reserves Policy

The current policy of the Trustees is to maintain cash reserves within the Charity's bank accounts to meet contingencies equating to three months' of the Charity's average annual operating expenditure and allowing for known capital expenditure. Cash reserves at the year-end amounted to £18,922 (£59,067 – 2021).

There was an operating loss of £40,146 in the year, primarily because of the balance of payment due for Iden Green Playground, the installation of a new fire alarm system at St George's and because the Village Hall was not fully open for part of the year.

Trustees' responsibilities in relation to the financial statements

The Charity's Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming

resources and application of resources of the charity for that period. In preparing the financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the Trustees on and signed on their behalf by:

Kent Barker (Deputy Chairman of Trustees)

BENENDEN VILLAGE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BENENDEN VILLAGE TRUST

I report to the trustees on my examination of the accounts of the Benenden Village Trust (the Trust) for the year ended 31st March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.

R Walsh FCCA
Manningtons, Chartered Accountants
39 High Street
Battle, East Sussex TN33 0EE

Date:

BENENDEN VILLAGE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2022**

	Notes	Restricted	Total 2022 £	Total 2021 £
Incoming Resources				
Income from Charitable Activities				
Rental income		16000	16000	14251
Hall income		38460	38460	28183
Income from Generated Funds				
Investment Income	2	20004	20004	24
Grants, donations, legacies and similar income		5760	5760	20843
Total Incoming Resources		<u>80224</u>	<u>80224</u>	<u>63301</u>
Resources Expended				
Charitable Activities				
Charitable Activities	3	120395	120395	72636
Governance Costs	4	960	960	900
Total Resources Expended		<u>121355</u>	<u>121355</u>	<u>73536</u>
Gains/(Losses) on Investment Assets		70109	70109	153571
Net Income/(Expenditure) for the Year		28978	28978	143336
Total Funds brought forward		846414	846414	703078
Total Funds Carried Forward		<u>875392</u>	<u>875392</u>	<u>846414</u>

The notes on Pages 10 to 13 form part of these Financial Statements.

BENENDEN VILLAGE TRUST

**BALANCE SHEET
AS AT 31ST MARCH 2022**

	Notes	2022	2021
		£	£
Fixed Assets			
Tangible assets	5	2489	3318
Investments	6	<u>855090</u>	<u>784981</u>
		857579	788299
Current Assets			
Debtors and prepayments		-	-
Barclays bank accounts		15805	17457
Barclays deposit account		3116	41611
Cash in hand		<u>-</u>	<u>-</u>
		18921	59068
Creditors: amounts falling due within one year	7	<u>1108</u>	<u>953</u>
Net current assets		17813	58115
Net Assets		<u><u>875392</u></u>	<u><u>846414</u></u>
Funds			
Restricted funds	8	875392	846414
Total Charity Funds		<u><u>875392</u></u>	<u><u>846414</u></u>

The financial statements were approved by the Board of Trustees on
and signed on its behalf by

..... Trustee

Date:

The notes on Pages 8 to 11 form part of these Financial Statements

BENENDEN VILLAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

1. Accounting Policies

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Benenden Village Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Grants receivable, donations and similar incoming resources

Grants, donations and similar incoming resources are included in the year when received.

1.3 Investment income, rental and hire charges

Income from investment, rental and hire charges is included in the Statement of Financial Activities in the year in which it is receivable.

1.4 Resources expended

Resources expended are included on an accruals basis and include Value Added Tax which cannot be recovered.

1.5 Tangible fixed assets for use by the charity and depreciation

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fittings and equipment 25% written down value.

1.6 Fixed Asset Investments

Fixed asset investments are included at closing mid-market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sale proceeds and their market value at the start of the year or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

BENENDEN VILLAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2022

1.7 Governance costs

Expenditure on governance costs of the charity includes all expenditure not directly related to the charitable activity or fundraising ventures.

1.8 Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds. Funds are restricted where the amounts received have a specified purpose.

2. Investment income

	Restricted £	Total £	2021
Charities investment fund	20000	20000	-
Interest on deposits	4	4	24
	<u>20004</u>	<u>20004</u>	<u>24</u>

3. Charitable Activities

	Restricted £	Total £	2021 £
Running costs	16834	16834	20018
St. Georges	12119	12119	5178
Iden Green	2443	2443	2778
Village Hall expenses	46642	46642	37188
Playgrounds	37921	37921	1314
Recreation ground	2080	2080	1470
Trees	1527	1527	3585
Depreciation	829	829	1105
	<u>120395</u>	<u>120395</u>	<u>72636</u>

The Charity had on average 4 employees (2021 - 4). Included above are total salaries of £37039 and pension contributions of £1052.

BENENDEN VILLAGE TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2022**

4. Governance costs	Restricted £	Total £	2021 £
Independent examiner's fee	960	960	900
	<u>960</u>	<u>960</u>	<u>900</u>

Trustees are not remunerated and no expenses were paid to them in the period.

5. Fixed assets	Freehold Properties £	Fittings and Equipment £	Total £
Cost or Written Down value			
At 1st April 2021	-	7864	7864
Additions	-		0
At 31st March 2022	<u>-</u>	<u>7864</u>	<u>7864</u>
Depreciation			
At 1st April 2021	-	4546	4546
Charge for the year	-	829	829
At 31st March 2022	<u>-</u>	<u>5375</u>	<u>5375</u>
Net book values			
At 31st March 2022	<u>-</u>	<u>2489</u>	<u>2489</u>
At 31st March 2021	<u>-</u>	<u>3318</u>	<u>3318</u>

The Trustees have decided not to have the open market value of the properties assessed and that, as there was no consideration paid for them, they are shown at nil cost/value.

BENENDEN VILLAGE TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2022**

6. Fixed Asset Investments

	2022	2021
	£	£
Valuation at 31 March 2021	784981	631410
Revaluation	70109	153571
Net book value at 31 March 2022	<u>855090</u>	<u>784981</u>

The Charity's investments consist of accumulation units in the Charities Official Investment Fund.

7. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	1108	953
	<u>1108</u>	<u>953</u>

8. Funds

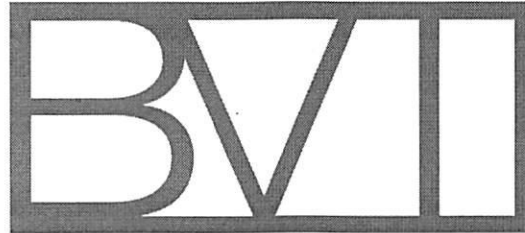
	2022	2021
	£	£
Restricted		
Inherited Assets Fund	875392	846414
	<u>875392</u>	<u>846414</u>

BENENDEN VILLAGE TRUST

England & Wales - Charity number 1176351

Accounts

Benenden Village Trust



BENENDEN VILLAGE TRUST

Report and Financial Statements

Year ended: 31st March 2021

Charity No: 1176351

BENENDEN VILLAGE TRUST

Report of the Trustees for the year ended 31st March 2021

The Trustees present their annual report and financial statements of the Charity for the year ended 31st March 2021. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's Constitution.

Objectives and activities for the public benefit

The purposes of the Trust are to further or benefit the residents of the parish of Benenden in the county of Kent and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of these objects but not otherwise, the Trustees shall have power to establish or secure the establishment of community centres and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such centres for activities promoted by the charity in furtherance of the above objects.

To promote for the benefit of the inhabitants of Benenden in the county of Kent and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants

Benenden Village Trust – Organisation and Governance

The Benenden Village Trust was registered with the Charity Commission on 18th December 2017 as a Charitable Incorporated Organisation and with the Registered No. 1176351.

The Trustees during the year were: -

Kent Barker - Deputy Chairman

Olivia Collier (appointed at the 2020 AGM)

Athena Cripps (appointed at the 2020 AGM)

Martin Dickson (appointed at the 2020 AGM)

David Harmsworth (resigned at the 2020 AGM)

Barrie Jones (resigned at the 2020 AGM)

Sally Ann Marks

Jonathan Strong - Chairman

Richard Stubbings

Trustee Responsibilities

During the year, in order to spread the workload of the Trust amongst Trustees and to apply their respective skills appropriately, it was decided to establish working groups as follows:

- Policies and Procedures – Richard Stubbings (lead); Sally Ann Marks; Athena Cripps
- Membership, Public Relations, Promotion and Website - Martin Dickson (lead); Olivia Collier; Jonathan Strong
- Health, Safety, Security and Playgrounds – Athena Cripps (lead); Tom Dawlings; Martin Dickson
- Properties, Maintenance, Improvements, Leases and Development – Kent Barker (lead); Richard Stubbings; Olivia Collier
- HR – Tom Dawlings (lead); Sally Ann Marks; Athena Cripps
- Finance, Governance and Compliance – Jonathan Strong (lead); Martin Dickson; Sally Ann Marks
- Parish and Borough Council Liaison – Tom Dawlings (lead); Kent Barker

Under the Trust's Constitution, one third of the Trustees are required to stand down at each AGM and, if nominated, to stand for re-election. The AGM is planned to be held on the 11th October 2021.

Jonathan Strong, Kent Barker and Tom Dawlings will step down as Trustees but are prepared to stand again for re-election.

Office – Benenden Village Hall, The Street, Benenden, TN17 4DE

Independent Examiner of Accounts – Manningtons Chartered Accountants, 39 High Street, Battle, East Sussex TN33 0EE

Bankers – Barclays Bank plc, Longer House, High Street, Rye TN31 7JL

Manager of the Trust – Ms Caroline Levett

The Trust's Assets

By a Vesting Declaration, The Trustees of the Harmsworth Memorial Trust transferred all the assets of that Trust to Benenden Village Trust on 1st April 2018. These assets are: -

1. Investments in the COIFF Charities Investment Fund managed by the CCLA Managers Ltd.
2. Cash held in various bank accounts.
3. Freehold Title to the following properties:
 - Benenden Village Hall and Recreation Ground; land leased to Bowls Club
 - St George's Hall, Benenden; parts leased to the Pre-School, the Social Club and a residential tenant

- **Iden Green Pavilion** (leased to the Trustees of the Pavilion) and Recreation Ground including land leased to the Iden Green Tennis Club
- **Land at Woodcock Lane**, Iden Green, part of which is leased to the English Rural Housing Association and the remainder let under a grazing licence

Risk management

Any risk strategy comprises an ongoing review of the risks any organisation like the Trust may face; the establishment of systems and procedures to mitigate the identified risks; and the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise. The Trust has identified the process to be used to create a risk management plan and each of the Working Groups is beginning to implement it. This is a continual process with annual up-dates and the Risk Management Working Group will undertake annual reviews of each plan.

Investment Review and Performance

The investments inherited from the Harmsworth Memorial Trust are in the COIFF Accumulated Investment Fund, managed by CCLA Investment Managers Ltd.

The value of the investments as at 31st March 2021 was £784,981 (£718,840 as at 31st March 2020).

Since the year end, we have realised £20,000 worth of units to help with the impact of Covid-19, particularly upon the income from the Village Hall. This also represents the amounts spent by the Trust over the last two years toward the cost of the replacements of the Benenden and Iden Green playgrounds.

Review of Activities during the past year

The Covid pandemic has, not unexpectedly, had a significant impact on the Trust's activities and results.

The closure of the Village Hall for much of the year, as well as loss of income from the Social Club and Pre-School, adversely impacted on the Trust's operating results. However, grants from Tunbridge Wells BC and furloughing of staff for part of the lockdown alleviated the worst of the pandemic's effects. Our new Hall Manager, Holly Clayson, had hardly been appointed before the first lockdown but she and Karen Saunders, our caretaker, managed some improvements to the Hall, including a new PA system and redecorating the main hall. Our thanks to them for managing everything through a difficult period. The Hall cleaner- Jen Gurr - was on maternity leave for much of the year but we are delighted that she is back with us after the birth of her daughter.

It was most unfortunate too that the Benenden Playground had to be closed for part of the year.

Trustees were only able to meet face to face once because of the pandemic and of course the business of the AGM and the voting of AGM matters was conducted electronically.

However, we have not been standing still. Obviously, a major focus has been the replacement of the Iden Green Playground, for which nearly £50,000 was raised. Our thanks to all those individuals, village organisations and other donors who so generously supported the appeal and gave their time, particularly Naomi Featherstone, Georgina Russell and team leader Julie Lewis, who planned and procured the work. A list of donors is set out as an appendix to this Report.

We continued to carry out essential repairs to the fabric of St George's Hall, including fireproofing the cellar, and are currently installing a new compliant fire alarm system. We also planted a number of trees on the Trust's land holdings with a grant from KCC for which our thanks go to Councillor Sean Holden. We are most grateful to Jill and David Shaw for volunteering to water the trees at Benenden during dry periods and to Kent Barker for doing the same at Iden Green.

Other activities included: -

- Discussions with the Village School over the use of the Village Hall car park and creation of a hard surfaced footpath from the Village Green across the churchyard and Glebe
- Preliminary discussions with the Pre-School over its longer-term ambitions for new purpose-built premises
- A review of rents being charged for the Trust's properties
- A review of charges for hiring the Village Hall
- Remodelling of the storage facilities at the Village Hall
- Refurbishment of The Trust Manager's Office.
- A significant amount of work on the maintenance of grounds and trees.
- An application for the installation of Electric Vehicle Charging Points at the Village Hall, which was unfortunately unsuccessful.
- Tightening of the security systems at the Village Hall following a break-in last year
- Drawing up plans for moving the village's public toilets into the Village Hall, with the possibility of remodeling the old toilet block as a small meeting room, an office for the BVT and Parish council and storage for the village archive. Plans have been put on hold for the moment.

Future Projects

Conserving the Trust's funds and managing the impact of the pandemic has, for the moment, put paid to developing longer term strategic plans for improving the leisure, recreation and education facilities in the Parish in accordance with the Charity's Constitution and bearing in mind the findings of the Benenden Neighbourhood Development.

We hope that these ideas can be given fresh impetus once we have been delivered finally from restrictions due to the pandemic and the Hall is once again a thriving business.

Financial review

Reserves Policy

The current policy of the Trustees is to maintain cash reserves within the Charity's bank accounts to meet contingencies equating to three months' of the Charity's average annual operating expenditure and allowing for known capital expenditure. Cash reserves at the year-end amounted to £59,067 (£68,198 – 2020) compared with the policy target figure of approximately £30,000. However, that

balance included the £34,134 payable to Sovereign, contractors for the Iden Green playground, upon completion of their work.

We made an operating loss of £9,131 in the year and, as explained in the Investment Review, have recently sold some investments to supplement our income.

Trustees' responsibilities in relation to the financial statements

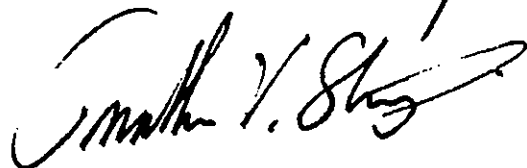
The Charity's Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Finally, the Trustees would like to thank the Trust's Manager – Caroline Levett - for the tireless, efficient and professional way she managed the affairs of the Trust through a most difficult and tumultuous year.

Approved by the Trustees on 26th July 2021 and signed on their behalf by:



Jonathan V Strong (Chairman of Trustees)

BENENDEN VILLAGE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BENENDEN VILLAGE TRUST

I report to the trustees on my examination of the accounts of the Benenden Village Trust (the Trust) for the year ended 31st March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.



R Walsh FCCA
Manningtons, Chartered Accountants
39 High Street
Battle, East Sussex TN33 0EE

Date: 04/10/21

BENENDEN VILLAGE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2021**

	Notes	Restricted	Total 2021 £	Total 2020 £
Incoming Resources				
Income from Charitable Activities				
Rental income		14251	14251	15875
Hall income		28183	28183	34296
Income from Generated Funds				
Investment Income	2	24	24	107
Grants, donations, legacies and similar income		20843	20843	36202
Total Incoming Resources		<u>63301</u>	<u>63301</u>	<u>86480</u>
Resources Expended				
Charitable Activities	3	72636	72636	112835
Governance Costs	4	900	900	1140
Total Resources Expended		<u>73536</u>	<u>73536</u>	<u>113975</u>
Gains/(Losses) on Investment Assets		153571	153571	(286)
Net Income/(Expenditure) for the Year		143336	143336	(27781)
Total Funds brought forward		703078	703078	730859
Total Funds Carried Forward		<u>846414</u>	<u>846414</u>	<u>703078</u>

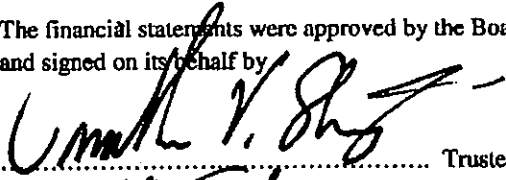
The notes on Pages 10 to 13 form part of these Financial Statements.

BENENDEN VILLAGE TRUST

**BALANCE SHEET
AS AT 31ST MARCH 2021**

	Notes	2021	2020
		£	£
Fixed Assets			
Tangible assets	5	3318	4423
Investments	6	<u>784981</u>	<u>631410</u>
		788299	635833
Current Assets			
Debtors and prepayments			
Barclays bank accounts		17457	16711
Barclays deposit account		41611	51487
Cash in hand		-	-
		<u>59068</u>	<u>68198</u>
Creditors: amounts falling due within one year	7	<u>953</u>	<u>953</u>
Net current assets		58115	67245
Net Assets		<u>846414</u>	<u>703078</u>
Funds			
Restricted funds	8	846414	703078
Total Charity Funds		<u>846414</u>	<u>703078</u>

The financial statements were approved by the Board of Trustees on and signed on its behalf by


 Trustee
 Date: 26th July 2021

The notes on Pages 8 to 11 form part of these Financial Statements

BENENDEN VILLAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

1. Accounting Policies

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Benenden Village Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Grants receivable, donations and similar incoming resources

Grants, donations and similar incoming resources are included in the year when received.

1.3 Investment income, rental and hire charges

Income from investment, rental and hire charges is included in the Statement of Financial Activities in the year in which it is receivable.

1.4 Resources expended

Resources expended are included on an accruals basis and include Value Added Tax which cannot be recovered.

1.5 Tangible fixed assets for use by the charity and depreciation

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fittings and equipment 25% written down value.

1.6 Fixed Asset Investments

Fixed asset investments are included at closing mid-market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sale proceeds and their market value at the start of the year or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

BENENDEN VILLAGE TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2021**

1.7 Governance costs

Expenditure on governance costs of the charity includes all expenditure not directly related to the charitable activity or fundraising ventures.

1.8 Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds. Funds are restricted where the amounts received have a specified purpose.

2. Investment income

	Restricted £	Total £	2020
Charities investment fund	-	-	-
Interest on deposits	24	107	107
	<u>107</u>	<u>107</u>	<u>7190</u>

3. Charitable Activities

	Restricted £	Total £	2020 £
Running costs	20018	20018	10264
St. Georges	5178	5178	8881
Iden Green	2778	2778	2330
Village Hall expenses	37188	37188	50102
Playgrounds	1314	1314	39783
Recreation ground	1470	1470	-
Trees	3585	3585	-
Depreciation	1105	1105	1475
	<u>72636</u>	<u>72636</u>	<u>112835</u>

The Charity had on average 4 employees (2020 - 4). Included above are total salaries of £36247 and pension contributions of £1007.

BENENDEN VILLAGE TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2021**

4. Governance costs	Restricted £	Total £	2020 £
Independent examiner's fee	900		1140
	<u>900</u>	<u>0</u>	<u>1140</u>

Trustees are not remunerated and no expenses were paid to them in the period.

5. Fixed assets	Freehold Properties £	Fittings and Equipment £	Total £
Cost or Written Down value			
At 1st April 2020	-	7864	7864
Additions	-		0
At 31st March 2021	<u>-</u>	<u>7864</u>	<u>7864</u>
Depreciation			
At 1st April 2020	-	3441	3441
Charge for the year	-	1105	1105
At 31st March 2021	<u>-</u>	<u>4546</u>	<u>4546</u>
Net book values			
At 31st March 2021	<u>-</u>	<u>3318</u>	<u>3318</u>
At 31st March 2020	<u>-</u>	<u>4423</u>	<u>4423</u>

The Trustees have decided not to have the open market value of the properties assessed and that, as there was no consideration paid for them, they are shown at nil cost/value.

BENENDEN VILLAGE TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2021**

6. Fixed Asset Investments

	2021	2020
	£	£
Valuation at 31 March 2020	631410	631696
Revaluation	<u>153571</u>	<u>(286)</u>
Net book value at 31 March 2021	<u><u>784981</u></u>	<u><u>631410</u></u>

The Charity's investments consist of accumulation units in the Charities Official Investment Fund.

7. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	<u>953</u>	<u>953</u>
	<u><u>953</u></u>	<u><u>953</u></u>

8. Funds

	2021	2020
	£	£
Restricted		
Inherited Assets Fund	<u>846414</u>	<u>703078</u>
	<u><u>846414</u></u>	<u><u>703078</u></u>

9. Capital Commitments

The Trustees entered into a contract for a new playground costing £34134, which will be payable during the year ended 31st March 2022.

The following pages are for Information only and do not form part of the statutory accounts.

Appendix – List of Playground Donors

IDEN GREEN PLAYGROUND DONORS	BENENDEN PLAYGROUND DONORS
<p>Stuart Andrew Mrs Beth Astridge Mr and Mrs David Barnes Mr and Mrs Tim Bentley Benenden Girls' School Benenden Parish Council Benenden Community Shop Benenden Village Trust Mrs E Bishop Mr and Mrs David Brierwood Ms Katie Couldrey Ms Emma Cunningham Ms Sarah Cyster William Cyster Mr and Mrs Robln Dalton Holmes Ms Lindsey Dangerfield David Friday Trust Fund Mr and Mrs Martin Dickson Mr and Mrs Christopher Dunkley Mr and Mrs Richard Fisher Mr and Mrs Simon Gault Mr and Mrs Robert Greenwood Mrs Aurea Gregory John Hare Mr and Mrs David Harmsworth Henhurst Charitable Trust Mr and Mrs Brian Holmes Mr and Mrs Charlie Hume Mr and Mrs John Kent Kent County Council John Kingsnorth Mr and Mrs Bill Lewis Liberty Speciality Markets Mr and Mrs Bill Martin Peter Massey Mr and Mrs S Pain Mr and Mrs Bill Prall Mr and Mrs Alastair Pringle Mr and Mrs Steve Simmonds Peter Sprent Jonathan Strong Miss Susan M Strong Mr and Mrs Peter Traill Mr and Mrs Charles Trollope</p>	<p>Amy Mrs Beth Astridge Benenden Bonfire Society Benenden Community Shop Benenden Hospital Benenden Parish Council Benenden Tennis Tournament Benenden Village Trust Bridle Ms Andrea Buss Mr and Mrs Derek Catlin Mr and Mrs David Colliard Miss Amelia Collier Mr and Mrs Stu Collier Sam Cridge Mrs Athena Cripps Ms Jenny Crudgington Mr and Mrs Tom Cyster Colln Czapiewski Emma Ms Helen Gardner George Gray Oliver Gray Tom Gray Mr and Mrs David Harmsworth Helen Ms Clare Holson Ms Alice Hocknell Charlotte Hudson John & Lynn Mr and Mrs Barrie Jones Jack Jones Kanes Family Steven Kilah Ms Kitty Kittley Lambert Family Mrs Sarah MacPherson Mrs Sally Ann Marks Marshall Heating Ms Astrid Miller Namaste Kids Olga Mr and Mrs Parkinson Ms Mandi Peitli Rideal Family Alfie and William Rundle Sanderson Family Chris Sevenoaks Ms Holly Shae Socialwize Ltd Jonathan Strong The Oak Barn Village Vintage James Watkins Sid Wordsworth</p>