

**The Betenson Trust**

# Financial Statements

For the year ended 30th September 2024

# THE BETENSON TRUST

Financial Statements for the year ended 30<sup>th</sup> September 2024

Trustees	Alexander Mackay (Chairman) Rev. Dr Peter Hayler Rev Lorraine Turner Rev. Tim Hatwell (retired 20 <sup>th</sup> August 2024) Thomas Owen (Retired 3 <sup>rd</sup> December 2024) Malcolm Wiffen (Retired 10 <sup>th</sup> January 2025) John Hutchings Joy Bentley (resigned 30th June 2024) Gill French Caroline Field (appointed 6 <sup>th</sup> February 2025) Steve Light (appointed 6 <sup>th</sup> February 2025) Jon Pearce (appointed 6 <sup>th</sup> February 2025) Margaret Vick (appointed 6 <sup>th</sup> February 2025)
Clerk to the Trustees	Sarah Allewell Rookery Dene Long Mill Lane St. Mary's Platt Sevenoaks Kent TN15 8NA
Charity Commission Registration Number	207019
Principal Bankers	NatWest 67 High Street Sevenoaks Kent TN13 1LA
Independent Examiner	Tony Young FCMA FCG 23 Pepingstraw Close Offham West Malling Kent ME19 5PB

THE BETENSON TRUST  
Financial Statements for the year ended 30<sup>th</sup> September 2024

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## THE BETENSON TRUST

Financial Statements for the year ended 30<sup>th</sup> September 2024

### TRUSTEES' ANNUAL REPORT

The Betenson Trust was originally established in 1788 following the death of Helen Betenson who bequeathed some of her fortune to build and maintain twelve almshouses. The Scheme for the regulation of the Charity was approved by the Charity Commission in 1970. Trustees include three ex-officio members, being the vicars of Wrotham, St. Mary's Platt and Plaxtol. The remaining six co-optative trustees are appointed for a term of five years.

The Trust continues to provide accommodation for the benefit of twelve residents in the villages of Wrotham, St Mary's Platt and Plaxtol in the County of Kent. There are four dwellings in each of the villages which, in the case of Wrotham and Platt, are listed as Grade II. In Platt, one almshouse is occupied by a couple. Each resident pays a modest contribution towards the cost of maintenance and central heating.

This financial year saw the start of a refurbishment programme, with the completion of improvements of two properties, one in Plaxtol, the other in Platt. They were re-let in April and August respectively at an increased rate of weekly maintenance contribution of £160, reflecting the superior quality of residence. The weekly contribution paid by residents in the other properties was £65 for the first three months of the accounting period, but was increased to £110 from January 2024 to help pay for the programme of upgrading the cottages as and when they fall vacant.

One of the almshouses in Plaxtol became vacant in November 2023, but refurbishment was deferred until the summer of 2025 due to limited funds. Another became vacant in January 2025, and is undergoing minor improvements, expected to be completed in June 2025. The process for appointing new licensees has been revised and is being used to select the next resident to fill the vacancy in Plaxtol.

After many years of service, Tom Owen and Malcolm Wiffen retired as trustees. The Board is tremendously grateful for the commitment and expertise they brought to the working of the Trust and wish them a happy retirement. The Board was fortunate enough to welcome four new Trustees in February 2025, Caroline Field, Steve Light, Jon Pearce and Margaret Vick who, between them, bring a wide variety of expertise and experience to the Board.

Investments held at M&G, CCLA and BlackRock, with a total market valuation of £87,502 at the year end (2023: £188,113), are held to provide funds for the maintenance of the properties. This value included unrealised gains of £12,399 (2023: £8,403). Cash funds amounted to £29,451 (2023: £8,015).

The Trust was fortunate to receive donations from Wrotham Fireworks, Great Comp and the Dodge Charity.

The Trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the charity's Trustees

A D Mackay  
Chairman of the Trustees

Date: 15<sup>th</sup> May 2025

## THE BETENSON TRUST

Financial Statements for the year ended 30<sup>th</sup> September 2024

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BETENSON TRUST

I report on the accounts of the Trust for the year ended 30<sup>th</sup> September 2024, which are set out on pages 6 to 7.

#### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

#### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Tony Young FCMA FCG  
23 Pepingstraw Close  
Offham  
West Malling  
Kent  
ME19 5PB

Signed: Tony Young

Date: 19<sup>th</sup> May 2025



The Betenson Trust	207019
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## Receipts and payments accounts

For the period from	Period start date 1st October 2023	To	Period end date 30th September 2024
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### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Contributions	55,033	-	-	55,033	37,372
Donations	417	-	-	417	420
Other	121	-	-	121	-
	-	-	-	-	-
<b>Sub total</b> (Gross income for AR)	55,571	-	-	55,571	37,792
<b>A2 Asset and investment sales, (see table).</b>					
M&G Charibond charities fixed interest fund accumulated units	46,000	-	-	46,000	10,000
CCLA	50,000	-	-	50,000	-
BlackRock	20,000	-	-	20,000	-
<b>Sub total</b>	116,000	-	-	116,000	10,000
<b>Total receipts</b>	171,571	-	-	171,571	47,792
<b>A3 Payments</b>					
Heat & light	12,519	-	-	12,519	13,425
Repairs & maintenance	6,560	-	-	6,560	24,672
Water	1,419	-	-	1,419	1,823
Refurbishment costs	119,047	-	-	119,047	-
Council Tax on vacant properties	1,039	-	-	1,039	-
Resident reaccommodation	2,103	-	-	2,103	-
Lifeline	55	-	-	55	187
Honorarium	1,567	-	-	1,567	1,500
Professional fees	-	-	-	-	6,475
Expenses	130	-	-	130	104
Almshouse Association	427	-	-	427	253
TV licence	45	-	-	45	45
Insurance	2,224	-	-	2,224	2,304
<b>Sub total</b>	147,135	-	-	147,135	50,788
<b>A4 Asset and investment purchases, (see table)</b>					
M&G Charibond fixed interest shares	3,000	-	-	3,000	3,000
CCLA COIF Charities Fixed Interest Fund	-	-	-	-	-
BlackRock Charities Growth and Income	-	-	-	-	-
<b>Sub total</b>	3,000	-	-	3,000	3,000
<b>Total payments</b>	150,135	-	-	150,135	53,788
<b>Net of receipts/(payments)</b>	21,436	-	-	21,436	5,996
<b>A5 Transfers between funds</b>		-	-	-	-
<b>A6 Cash funds last year end</b>	8,015	-	-	8,015	14,011
<b>Cash funds this year end</b>	29,451	-	-	29,451	8,015

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Current account	29,451	-	-
		-	-	-
	<b>Total cash funds</b>	29,451	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details			
			-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	M&G	Unrestricted	-	16,847
	CCLA	Unrestricted	-	21,523
	BlackRock	Unrestricted	-	49,132
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Cottages - Plaxtol	Endowment	-	360,000
	Cottages - Platt	Endowment	-	340,000
	Cottages - Wrotham	Endowment	-	300,000
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
Signed by one or two trustees on behalf of all the trustees		Signature	Print Name	Date of approval
		Alexander Mackay	ALEXANDER D MACKAY	
		Sarah Allewell	SARAH ALLEWELL	

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