

Charity registration number: 232743

Benenden Almshouse Charities

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Benenden Almshouse Charities

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Benenden Almshouse Charities

Reference and Administrative Details

Trustees who served in 2020	Robin Dalton Holmes, Chairman Janet Beattie John Burbage Revd. David James Commander Mary Cruse Blair Gulland Colin Hayman Arianwen Neve
Other Officers	Deborah Jenkins, Clerk
Registered office	The Rectory The Green Benenden Cranbrook Kent TN17 4DL
Charity Registration Number	232743
Bankers	National Westminster Bank Plc 58 High Street Tenterden Kent TN30 6AX Lloyds Bank Lewisham PO Box 1000 Andover BX1 1LT
Auditor	Manningtons 39 High Street Battle East Sussex TN33 0EE

Benenden Almshouse Charities

Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's trust deed and applicable law.

Constitution

The Charitable Trust was established by a Trust Deed dated 12 January 1960 in order to administer the charities known as 'The Thorn House Charity' and 'The Feoffee Charity'. The management of the Trust is the responsibility of Trustees appointed for their relevant skills and approved by the Parish Council of Benenden together with an Ex-Officio Trustee being the Rector of Benenden.

Objectives and activities

The principal object of the Trust is the provision of accommodation in the form of Almshouses for poor persons resident in the parish of Benenden.

Review and Policy Objectives

Development Plan

Following the Benenden Village Plan published in February 2015, in late 2017 the Parish Council launched a participative exercise to develop a Neighbourhood Plan for the Parish.

In parallel Trustees reached agreement in principle for the use 1 hectare of its land adjacent to Rothermere Close as a site for a courtyard development of two 3 bedroom, six 2 bedroom and four 1 bedroom almshouse dwellings close to Walkhurst Road. Additionally, as a route towards funding the development, two 2 bedroom, nine 3 bedroom and two 4 bedroom properties for commercial development to provide funds for the core almshouse construction. Depending on the financial viability of the scheme the Trustees hope to retain two more properties from the commercial development to add to its stock of housing which would be managed under almshouse conventions for those with Benenden connections across the range of ages for those seeking low cost housing.

The Charity, TWBC and the Neighbourhood Plan Committee remain fully encouraged by the attraction of the Almshouse Sector being exempt from a Right to Buy entitlement, which system currently erodes the stock availability of Low Cost Housing as soon as purchasers place their properties on the open market.

The Neighbourhood Plan group is aware that almshouses cannot offer secure formal tenancies. In the course of their recommendation preparation 4 sites emerged as suitable for adding to an agreed new stock of relatively low cost housing that Tunbridge Wells Borough Council favoured. Only the Almshouses site was a greenfield site within the Area of Outstanding Natural Beauty but its proximity to the heart of the village facilities and the high proportion of low cost housing proposed together with a village charity having the responsibility to appoint residents gained widespread support. The planning application was submitted early 2020 but a number of statutory requirements had to be settled before TWBC Planning Committee were able to consider the case. A hybrid plan for 12 almshouses in detail and 13 commercial houses in principle was approved by TWBC on 9th September but consent could not be authorised before a Section 106 Agreement of 53 pages was agreed. This was signed off on 22nd March 2021 by the County Council, the Borough and Trustees. £125,000 index linked payments would be payable for the relocation of 3 local medical practices, local library facilities, local primary schools and contributions to sustainable transport arrangements and bus services. There were also some extended discussions about an extension of the Walkhurst Road footway and provisions for protection of wild life within the frontage of the charity's site.

Benenden Almshouse Charities

Trustees' Report

As details were being refined it became more feasible to contemplate retention of Feoffee by converting the 6 flatlets into 4 cottages which existed in the late 1980's and a similar conversion of Thorn Cottage back to 2 cottages, as only one of our existing 9 almshouses has suitable capacity for married occupation.

It has emerged that there exists a firm prospect of obtaining a major grant of funds from Homes England which has appointed The Almshouses Consortium to process almshouses bids for the next round which covers 5 years starting imminently. As the Charity's detailed consent is already available it is hoped that an early bid can be processed swiftly. Mr Gulland has, as suggested, accepted and invitation to join the board of the Almhouse Consortium with the backing of Trustees.

There have been no occupational voids in 2020. There have been some more recent challenging circumstances relating to the ill health of a resident, which has necessitated close examination of interaction with social services and the ability of residents to satisfy the condition of being able to be self supporting, if aided by multiple daily social service visits.

The Charity has been free of Coronavirus difficulties. Most of the Trustees' meetings have been conducted via Zoom system. We are particularly grateful to our Clerk, Mrs Jenkins for her speedy adoption of a temporary alternative to conventional gatherings.

The charity is fortunate to have recruited trustees with a full range of appropriate skills with the one gap which is that of an accountant to fulfill the role of Finance Director to oversee accounting procedures, to examine financial targets and prepare long range cash flow projections.

Public benefit

In setting the charity's objectives and planning its activities the Trustees have given consideration to the Charity Commission guidance on public benefit. Although it is recognised that the charity will be expected to redeploy the proceeds of sale in the furtherance of its scheme objective approaches to the Charity Commission have been delayed until the key planning consent has been received.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Recruitment and appointment of trustees

A policy of recruiting potential trustees with a range of appropriate skills to meet the needs of managing the Trust effectively has been maintained but we are still seeking an Accountant to assume the role of Finance Director overseeing accounting procedures and examining financial targets, and preparing long range cash flow statements to test the economic viability of development plans.

Risk Management

The Trustees have a risk management strategy which comprises an ongoing review of the risks the charity 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.

Benenden Almshouse Charities

Trustees' Report

Financial review

Policy on reserves

The Trustees have resolved that their ongoing reserves policy should be such that, aside from major capital development, reserves to the value of a minimum of 2 years maintenance contributions should be ring-fenced to provide for loss of income in the whole of one property plus the cost of refurbishing 2 vacant accommodation dwellings simultaneously.

At the year end reserves of £151,554.38 matched the objective of £100,000.

Clague's have been instructed as architects to prepare detailed drawings for the Walkhurst Road development and steps are being taken to recruit relevant professional help in anticipation of managing the contract tendering, pre-contract meetings and monitoring progress for onsite development in the spring of 2022.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....

Robin Dalton Holmes

Trustee

Benenden Almshouse Charities

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 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. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on and signed on its behalf by:

.....
Robin Dalton Holmes
Trustee

Benenden Almshouse Charities

Independent Auditor's Report to the Members of Benenden Almshouse Charities

Opinion

We have audited the financial statements of Benenden Almshouse Charities (the 'charity') for the year ended 31 December 2020, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Benenden Almshouse Charities

Independent Auditor's Report to the Members of Benenden Almshouse Charities

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 5), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

The legal and regulatory framework applicable to the entity was considered as part of the audit planning, a risk assessment was completed and no areas of concern were highlighted.

The audit team remained vigilant for potential fraud and non-compliance with laws and regulations throughout the whole audit process.

The susceptibility of the entity's financial statements to material misstatement, including how fraud might occur was built in to the audit planned approach using a range of techniques.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Benenden Almshouse Charities

Independent Auditor's Report to the Members of Benenden Almshouse Charities

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Manningtons, Statutory Auditor

39 High Street
Battle
East Sussex
TN33 0EE

Date:.....

Manningtons is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Benenden Almshouse Charities

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Charitable activities	2	43,692	-	43,692	40,034
Investment income	3	111	-	111	50,107
Total Income		<u>43,803</u>	<u>-</u>	<u>43,803</u>	<u>90,141</u>
Expenditure on:					
Charitable activities	4	(14,769)	(11,741)	(26,510)	(78,849)
Governance costs	5	(1,585)	-	(1,585)	(1,644)
Total Expenditure		<u>(16,354)</u>	<u>(11,741)</u>	<u>(28,095)</u>	<u>(80,493)</u>
Gains/losses on investment assets		<u>(974)</u>	<u>-</u>	<u>(974)</u>	<u>(32,210)</u>
Other recognised gains and losses					
Net movement in funds		26,475	(11,741)	14,734	(22,562)
Reconciliation of funds					
Total funds brought forward		<u>210,569</u>	<u>5,633</u>	<u>216,202</u>	<u>238,765</u>
Total funds carried forward	17	<u><u>237,044</u></u>	<u><u>(6,108)</u></u>	<u><u>230,936</u></u>	<u><u>216,203</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 17.

Benenden Almshouse Charities
(Registration number: 232743)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	95,292	97,413
Investments	12	<u>84,785</u>	<u>85,760</u>
		<u>180,077</u>	<u>183,173</u>
Current assets			
Debtors	13	1,844	1,726
Cash at bank and in hand	14	<u>61,164</u>	<u>43,453</u>
		63,008	45,179
Creditors: Amounts falling due within one year	15	<u>(1,115)</u>	<u>(1,115)</u>
Net current assets		<u>61,893</u>	<u>44,064</u>
Total assets less current liabilities		241,970	227,237
Provisions	16	<u>(11,034)</u>	<u>(11,034)</u>
Net assets		<u><u>230,936</u></u>	<u><u>216,203</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		(6,108)	5,633
Unrestricted income funds			
Unrestricted funds		<u>237,044</u>	<u>210,570</u>
Total funds	17	<u><u>230,936</u></u>	<u><u>216,203</u></u>

The financial statements on pages 9 to 18 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Robin Dalton Holmes
Trustee

Benenden Almshouse Charities

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Statement of compliance

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.

Basis of preparation

Benenden Almshouse Charities 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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Benenden Almshouse Charities

Notes to the Financial Statements for the Year Ended 31 December 2020

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold interest in land and buildings	2% Reducing Balance
Improvements and equipment	Straight line over 50 years

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales 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.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Benenden Almshouse Charities

Notes to the Financial Statements for the Year Ended 31 December 2020

2 Income from charitable activities

	Unrestricted funds		
	General £	Total 2020 £	Total 2019 £
Operation of Almshouses			
Rent receivable	43,692	43,692	40,034

3 Investment income

	Unrestricted funds General £	Restricted funds £	Total funds £
Interest receivable and similar income;			
Interest receivable on bank deposits	10	-	10
Other income from fixed asset investments	101	-	101
Total for 2020	111	-	111
Total for 2019	107	50,000	50,107

Benenden Almshouse Charities

Notes to the Financial Statements for the Year Ended 31 December 2020

4 Expenditure on charitable activities

	Unrestricted funds			
	General £	Restricted funds £	Total 2020 £	Total 2019 £
Operation of Almshouses				
Employment costs	2,686	-	2,686	3,253
Other direct costs including legal and professional	1,440	-	1,440	2,276
Establishment costs	3,131	-	3,131	3,919
Repairs and maintenance	5,391	-	5,391	6,146
Re-development project	-	11,741	11,741	61,124
Depreciation of tangible fixed assets	2,121	-	2,121	2,132
	<u>14,769</u>	<u>11,741</u>	<u>26,510</u>	<u>78,850</u>

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Audit fees		
Audit of the financial statements	1,050	1,050
Allocated support costs	<u>535</u>	<u>535</u>
Total for 2020	<u>1,585</u>	<u>1,585</u>
Total for 2019	<u>1,644</u>	<u>1,644</u>

6 Net incoming/outgoing resources

Net incoming resources for the year is stated after charging:

	2020 £	2019 £
Depreciation of fixed assets	<u>2,121</u>	<u>2,132</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Benenden Almshouse Charities

Notes to the Financial Statements for the Year Ended 31 December 2020

8 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	<u>2,686</u>	<u>3,253</u>

No employee received emoluments of more than £60,000 during the year (2019 - £nil).

9 Auditors' remuneration

	2020 £	2019 £
Audit of the financial statements	<u>1,050</u>	<u>1,080</u>

10 Taxation

No tax was charged in the year (2019 - £nil).

11 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 January 2020	<u>136,419</u>	<u>136,419</u>
At 31 December 2020	<u>136,419</u>	<u>136,419</u>
Depreciation		
At 1 January 2020	39,006	39,006
Charge for the year	<u>2,121</u>	<u>2,121</u>
At 31 December 2020	<u>41,127</u>	<u>41,127</u>
Net book value		
At 31 December 2020	<u>95,292</u>	<u>95,292</u>
At 31 December 2019	<u>97,413</u>	<u>97,413</u>

Benenden Almshouse Charities

Notes to the Financial Statements for the Year Ended 31 December 2020

12 Fixed asset investments

	2020 £	2019 £
Other listed investments	<u>84,785</u>	<u>85,760</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2020	85,759	85,759
Revaluation	<u>(974)</u>	<u>(974)</u>
At 31 December 2020	<u>84,785</u>	<u>84,785</u>
Net book value		
At 31 December 2020	<u>84,785</u>	<u>84,785</u>
At 31 December 2019	<u>85,759</u>	<u>85,759</u>

The historical cost of listed investments at 31 December 2020 was £28,674 (2019 - £28,674).

13 Debtors

	2020 £	2019 £
Trade debtors	359	193
Prepayments	<u>1,485</u>	<u>1,533</u>
	<u>1,844</u>	<u>1,726</u>

14 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	<u>61,164</u>	<u>43,453</u>

15 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	<u>1,115</u>	<u>1,115</u>

Benenden Almshouse Charities

Notes to the Financial Statements for the Year Ended 31 December 2020

16 Provisions

	Other provision £	Total £
At 1 January 2020	<u>11,034</u>	<u>11,034</u>

Provision for future cyclical repairs and maintenance is based on external decoration taking place every three years and internal repairs every five years or on the vacation of a property.

17 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
General Funds	210,569	43,803	(16,354)	(974)	237,044
Restricted funds					
Re-development	<u>5,633</u>	<u>-</u>	<u>(11,741)</u>	<u>-</u>	<u>(6,108)</u>
Total funds	<u>216,202</u>	<u>43,803</u>	<u>(28,095)</u>	<u>(974)</u>	<u>230,936</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2019 £
Unrestricted funds					
<i>General</i>					
General Funds	222,008	40,141	(19,370)	(32,210)	210,569
Restricted					
Re-development	<u>16,757</u>	<u>50,000</u>	<u>(61,124)</u>	<u>-</u>	<u>5,633</u>
Total funds	<u>238,765</u>	<u>90,141</u>	<u>(80,494)</u>	<u>(32,210)</u>	<u>216,202</u>

Benenden Almshouse Charities

Notes to the Financial Statements for the Year Ended 31 December 2020

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2020 £
Tangible fixed assets	95,292	-	95,292
Fixed asset investments	84,785	-	84,785
Current assets	69,116	(6,108)	63,008
Current liabilities	(1,115)	-	(1,115)
Provisions	(11,034)	-	(11,034)
Total net assets	<u>237,044</u>	<u>(6,108)</u>	<u>230,936</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2019 £
Tangible fixed assets	97,413	-	97,413
Fixed asset investments	85,759	-	85,759
Current assets	39,546	5,633	45,179
Current liabilities	(1,115)	-	(1,115)
Provisions	(11,034)	-	(11,034)
Total net assets	<u>210,569</u>	<u>5,633</u>	<u>216,202</u>