

Charity registration number: 232743

# Benenden Almshouse Charities

Annual Report and Financial Statements  
for the Year Ended 31 December 2024

## **Benenden Almshouse Charities**

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## **Benenden Almshouse Charities**

### **Reference and Administrative Details**

<b>Chairman</b>	Robin Dalton Holmes
<b>Trustees who served in 2024</b>	Robin Dalton Holmes Janet Beattie John Burbage The Revd. David Commander Mary Cruse Blair Gulland Colin Hayman Arianwen Neve
<b>Other Officers</b>	Deborah Jenkins, Clerk
<b>Charity Registration Number</b>	232743
<b>Registered office</b>	The Rectory The Green Benenden Cranbrook Kent TN17 4DL
<b>Bankers</b>	Lloyds Bank plc PO Box 1000 CSU Charlton Place Charlton Road Andover Hampshire SP10 1RE  The Charity Bank Limited Fosse House 182 High Street Tonbridge TN9 1BE
<b>Auditor</b>	Manningtons 39 High Street Battle East Sussex TN33 0EE

## **Benenden Almshouse Charities**

### **Reference and Administrative Details (continued)**

#### **Other Reference and Administration Details**

**Quantity Surveyors**  
Daren Sill & Associates  
Greenacres  
66 Hockers Lane  
Detling  
Maidstone  
KENT ME14 3JW

**Project Management**  
Logic PM (N Baster)  
Suite 15, Maidstone House  
Maidstone  
KENT ME15 6AW

## **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 2024. 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 formerly 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 Benenden Parish Council, together with an ex-officio Trustee being the Rector of Benenden.

The charity is fortunate to have recruited trustees with a range of appropriate and necessary skills.

#### **Objectives and activities**

The principal object of the Trust is to provide accommodation in the form of Almshouses for poor or needy persons with significant residential links to Benenden. The agreed project comprises 12 almshouses of varying sizes to provide accommodation for arrange of Qualifying residents.

Following the unscheduled vacation of 12 dwellings at the beginning of 2025 very significant number of applicants with varying capacity needs made applications for residence. This experience gives very clear evidence that provision of new modern dwellings will be sought for occupation early in 2026.

#### **Development Funding**

In 2024 following detailed specifications, Fund raising achieved first by the sale of land to Canham Homes by receipt of £2million from Canhams as designated contractor, for land, for them to construct a commercial project of 13 dwellings., And secondly £495,000 was received as a donation from Homes England, to be followed by a second instalment of £165,000 when the almshouse project has been completed.

The section 106 agreement has been appropriately signed by the 3 revelant and mandatory parties to this Agreement.

It is expected that the almshouse project which began on site in February 2025 will be completed in the sum £2,312,000 including 12months retention of a final increment so that it is expected that borrowing will not be necessary

## **Benenden Almshouse Charities**

### **Trustees' Report (continued)**

#### *Objectives, strategies and activities*

##### **Review and Policy Objectives**

##### **Development Plan**

The Almshouse Sector remains exempt from the Right to Buy entitlement.

Lambert and Foster were engaged to provide professional assistance during the contract tendering process.

A Project Manager was appointed to represent the charity in pre-contract meetings and monitoring progress for onsite development, when development begins.

The prerequisite bureaucracy relating to ecology, approach road improvements, tree planting , fencing of retained encircling boundary strips, the detailed design brief and prevarication by the developer over the acceptability of the nullification of agreement made for the drainage of storm water from the nearby Vere Meadows development and the appointment of Canham Homes resulted in speeding up the process but there remained Section 106 conditions which could not be signed off until late 2024.

##### **Voids**

In the autumn the disabled occupant of 3 Thorn Cottages agreed with her relations that she was unable to occupy the very small premises as single occupant and vacated. At the beginning of 2025 the occupant of 6 Feoffee Cottages died after a brief illness. Mr Hayman undertook a very comprehensive refurbishment of both premises and both premises were ready to occupy at the end of March.

It is distinctly probable that a third dwelling may be vacant in the spring of 2025.

##### **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.

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**

##### **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.

This role is also covered by Mr Hayman who has managed a great deal of urgent progress of refurbishment to minimize the period of voids.

## **Benenden Almshouse Charities**

### **Trustees' Report (continued)**

#### **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 normally 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 free reserves were £45,593 (2023: £50,142). The current objective of a target for reserves of £100,000 has not been met, because satisfying the conditions of the detailed planning consent for the almshouse building project has extended the preliminary outlay over a longer period than expected. In part this also arose from a consequential delay in receiving payment for the sale of land to the intended developer for the sale of land for commercial development. The trustees have maintained satisfactory funds in accessible investments and other cash holdings. The minor recommendations of quinquennial survey did not reveal any significant issues and the programme of maintenance is being spread over 3 years.

Trustees have agreed a capitalisation policy of anything over £500.

#### **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 will be approved at the AGM by the Trustees of the charity on 8th July 2025.

#### **Plans for future periods**

##### ***Aims and key objectives for future periods***

###### **Trustees**

Two Trustees have carried forward protracted and detailed involvement in the process of reaching both structural and financial arrangements which have substantially presented repeated barriers and they have proved successful in minimizing the potentially much greater fees which could otherwise have been payable to external professionals.

Mr Burbage has applied his most relevant skills and experience of project Development and Quantity Surveying and his commitment has been admirably pragmatic in progressing agreements with Canham Homes.

Mr Gulland as a recently retired senior partner of his firm of Solicitors and Chairman of National Almshouse Association progressed arrangements of joint matters with skill and individually towards obtaining a Homes England project grant.

Trustees have agreed in principle to review the Trustee body and Clerkship when the project is complete. Key matters will include the added administrative time and scope that a clerk will be asked to manage for trustees of a larger organisation and the advancing ages of current trustees who in some cases have no obvious successors or deputy status. Continuity policy is necessary to relieve Mr Hayman of day to day maintenance by his own hands and cover for absence.

## 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.

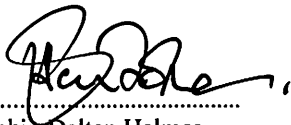
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial 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 Charities (Accounts and Reports) Regulations 2008, 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 8<sup>th</sup> July 2025 and signed on its behalf by:



Robin Dalton Holmes  
Chairman and 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 2024, 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 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 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.

## **Benenden Almshouse Charities**

### **Independent Auditor's Report to the Members of Benenden Almshouse Charities (continued)**

We have nothing to report in this regard.

#### **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 (Accounts and Report) Regulations 2008 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 6), 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 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.

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](http://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 (continued)**

#### **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 audit 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*.....

Manningtons (Senior Statutory Auditor)

For and on behalf of Manningtons, Statutory Auditor

39 High Street  
Battle  
East Sussex  
TN33 0EE

Date:.....*08/07/25*.....

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 2024

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>				
Charitable activities	2	2,055,604	2,055,604	51,936
Investment income	3	<u>714</u>	<u>714</u>	<u>380</u>
Total Income		<u>2,056,318</u>	<u>2,056,318</u>	<u>52,316</u>
<b>Expenditure on:</b>				
Charitable activities	4	(26,860)	(26,860)	(16,615)
Other expenditure	5	(60,042)	(60,042)	-
Governance costs	6	<u>(1,889)</u>	<u>(1,889)</u>	<u>(2,563)</u>
Total Expenditure		<u>(88,791)</u>	<u>(88,791)</u>	<u>(19,178)</u>
Gains/losses on investment assets		<u>14,918</u>	<u>14,918</u>	<u>9,385</u>
Net movement in funds		1,982,445	1,982,445	42,523
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>411,736</u>	<u>411,736</u>	<u>378,598</u>
Total funds carried forward	18	<u><u>2,394,181</u></u>	<u><u>2,394,181</u></u>	<u><u>421,121</u></u>

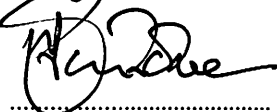
All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 & 2023 is shown in note 18.

**Benenden Almshouse Charities**  
**(Registration number: 232743)**  
**Balance Sheet as at 31 December 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	12	316,726	284,609
Investments	13	<u>102,937</u>	<u>97,404</u>
		<u>419,663</u>	<u>382,013</u>
<b>Current assets</b>			
Debtors	14	1,941,874	1,653
Cash at bank and in hand	15	<u>44,958</u>	<u>49,989</u>
		1,986,832	51,642
<b>Creditors: Amounts falling due within one year</b>	16	<u>(1,280)</u>	<u>(1,500)</u>
<b>Net current assets</b>		<u>1,985,552</u>	<u>50,142</u>
<b>Total assets less current liabilities</b>		2,405,215	432,155
<b>Provisions</b>	17	<u>(11,034)</u>	<u>(11,034)</u>
<b>Net assets</b>		<u>2,394,181</u>	<u>421,121</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>2,394,181</u>	<u>421,121</u>
<b>Total funds</b>	18	<u>2,394,181</u>	<u>421,121</u>

The financial statements on pages 10 to 20 were approved by the trustees, and authorised for issue on 8<sup>th</sup> July 2025 and signed on their behalf by:



Robin Dalton Holmes  
Chairman and trustee

## **Benenden Almshouse Charities**

### **Notes to the Financial Statements for the Year Ended 31 December 2024**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom 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. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### **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 2024 (continued)**

#### **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 £500 (up until 2022 £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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold interest in land and buildings	2% Reducing Balance
Improvements and equipment	Straight line over 50 years
Land/Buildings at Walkhurst Road	No depreciation will be provided until the project has been completed

#### **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 discretion in furtherance of the objectives of the charity.

## Benenden Almshouse Charities

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 2 Income from charitable activities

	Unrestricted funds General £	Total 2024 £
Rent receivable	55,604	55,604
Land sale	2,000,000	2,000,000
<b>Total for 2024</b>	<b>2,055,604</b>	<b>2,055,604</b>
<b>Total for 2023</b>	<b>51,936</b>	<b>51,936</b>

#### 3 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	597	597	271
Other income from fixed asset investments	117	117	109
	<b>714</b>	<b>714</b>	<b>380</b>

#### 4 Expenditure on charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
<b>Operation of Almshouses</b>			
Employment costs	3,714	3,714	3,005
Other direct costs including legal and professional	1,076	1,076	1,620
Establishment costs	4,483	4,483	5,654
Repairs and maintenance	15,512	15,512	4,250
Depreciation of tangible fixed assets	2,075	2,075	2,086
	<b>26,860</b>	<b>26,860</b>	<b>16,615</b>



## Benenden Almshouse Charities

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 5 Other expenditure

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Note			
Legal fees on Land sale	60,042	60,042	-
	<u>60,042</u>	<u>60,042</u>	<u>-</u>

#### 6 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Audit fees			
Audit of the financial statements	1,250	1,250	1,860
Allocated support costs	639	639	703
<b>Total</b>	<u>1,889</u>	<u>1,889</u>	<u>2,563</u>

#### 7 Net incoming/outgoing resources

Net incoming resources for the year is stated after charging:

	2024 £	2023 £
Depreciation of fixed assets	<u>2,075</u>	<u>2,086</u>

#### 8 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 2024 (continued)

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	<u>3,715</u>	<u>3,005</u>

No employee received emoluments of more than £60,000 during the year (2022 - £nil).

#### 10 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	<u>1,250</u>	<u>1,860</u>

#### 11 Taxation

No tax was charged in the year (2023 - £nil).

## Benenden Almshouse Charities

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 12 Tangible fixed assets

	Land and buildings £	Total £
<b>Cost</b>		
At 1 January 2024	332,028	332,028
Additions	<u>34,192</u>	<u>34,192</u>
At 31 December 2024	<u>366,220</u>	<u>366,220</u>
<b>Depreciation</b>		
At 1 January 2024	47,419	47,419
Charge for the year	<u>2,075</u>	<u>2,075</u>
At 31 December 2024	<u>49,494</u>	<u>49,494</u>
<b>Net book value</b>		
At 31 December 2024	<u>316,726</u>	<u>316,726</u>
At 31 December 2023	<u>284,609</u>	<u>284,609</u>

Included within the net book value of land and buildings above is £316,726 (2023 - £284,609) in respect of freehold land and buildings and £Nil (2023 - £Nil) in respect of leaseholds.

Planning permission was obtained and additional expenditure of £34,191 has been capitalised this year (2023: £10,079).

## Benenden Almshouse Charities

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 13 Fixed asset investments

	2024 £	2023 £
Other listed investments	<u>102,937</u>	<u>97,404</u>
<b>Other investments</b>		
	<b>Listed investments £</b>	<b>Total £</b>
<b>Cost or Valuation</b>		
At 1 January 2024	97,404	97,404
Revaluation	<u>5,533</u>	<u>5,533</u>
At 31 December 2024	<u>102,937</u>	<u>102,937</u>
<b>Net book value</b>		
At 31 December 2024	<u>102,937</u>	<u>102,937</u>
At 31 December 2023	<u>97,404</u>	<u>97,404</u>

The historical cost of listed investments at 31 December 2024 was £35,155 (2023 - £35,155).

#### 14 Debtors

	2024 £	2023 £
Trade debtors	478	287
Prepayments	1,438	1,366
Other debtors	<u>1,939,958</u>	<u>-</u>
	<u>1,941,874</u>	<u>1,653</u>

#### 15 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>44,958</u>	<u>49,989</u>

#### 16 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>1,280</u>	<u>1,500</u>

## Benenden Almshouse Charities

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 17 Provisions

	Other provision £	Total £
At 1 January 2024	<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.

#### 18 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>					
<i>General</i>					
General Funds	432,155	2,056,318	(88,791)	5,533	2,405,215
Designated fund	<u>(11,034)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(11,034)</u>
	<u>421,121</u>	<u>2,056,318</u>	<u>(88,791)</u>	<u>5,533</u>	<u>2,394,181</u>
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
<i>General</i>					
General Funds	389,632	52,316	(19,178)	9,385	432,155
Designated fund	<u>(11,034)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(11,034)</u>
	<u>378,598</u>	<u>52,316</u>	<u>(19,178)</u>	<u>9,385</u>	<u>421,121</u>

The specific purposes for which the funds are to be applied are as follows:

Designated funds have been designated by the trustees and consist of Cyclical repairs funds £7,218 (external decoration taking place every 3 years) and the Emergency repairs fund £3,816 (internal repairs every five years or on the vacation of a property).

## Benenden Almshouse Charities

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 19 Analysis of net assets between funds

	Unrestricted funds		Total funds at
	General	Designated	31 December
	£	£	2024
Tangible fixed assets	316,726	-	316,726
Fixed asset investments	102,937	-	102,937
Current assets	1,986,832	-	1,986,832
Current liabilities	(1,280)	-	(1,280)
Provisions	-	(11,034)	(11,034)
Total net assets	<u>2,405,215</u>	<u>(11,034)</u>	<u>2,394,181</u>

	Unrestricted funds		Total funds at
	General	Designated	31 December
	£	£	2023
Tangible fixed assets	284,609	-	284,609
Fixed asset investments	97,404	-	97,404
Current assets	51,642	-	51,642
Current liabilities	(1,500)	-	(1,500)
Provisions	-	(11,034)	(11,034)
Total net assets	<u>432,155</u>	<u>(11,034)</u>	<u>421,121</u>

#### 20 Analysis of net funds

	At 1 January	Financing cash	At 31
	2024	flows	December
	£	£	2024
Cash at bank and in hand	<u>49,989</u>	<u>(5,031)</u>	<u>44,958</u>
Net debt	<u>49,989</u>	<u>(5,031)</u>	<u>44,958</u>