

# BENSTED'S CHARITY

Clerk to the Trustees  
Mrs S J Bayford

The Alexander Centre  
15-17 Preston Street  
Faversham  
ME13 8NZ

Tel: 01795 859704

Email: [office@benstedscharity.org.uk](mailto:office@benstedscharity.org.uk)

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## **Chairman's Report 1st July 2022 to 30<sup>th</sup> June 2023**

**Bensted's Charity exists under its governing instrument, a Charity Commission scheme of 1989, as amended on 9<sup>th</sup> September 2016 and resolutions of the trustees dated 1<sup>st</sup> February 2010, 3<sup>rd</sup> February 2020 and 23<sup>rd</sup> February 2023. It is an unincorporated trustee body.**

**The principal charitable objectives are the relief of distressed, sick and poor persons, and for the provision of educational and recreational facilities in the area of benefit, which is the twenty-four parishes east of Teynham within the boundary of the Borough of Swale.**

**Under the Scheme, there are eleven trustees, comprising two nominated by Kent County Council (KCC) and five by Swale Borough Council (SBC), with a term of office of four years. Four further Trustees are co-opted for a term of office of five years.**

**Although the nominated Trustees are appointed by KCC and SBC they do not represent or act for these bodies and once appointed they act solely as Trustees administering the Trust Deed in accordance with Charity Law. The Scheme dictates that they must be persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit.**

**The management of the Charity is the responsibility of the trustees, who make all decisions regarding the awarding of grants. They meet twice a year to consider applications, with emergency grant committees if required. Notices inviting applications are placed in local community magazines, and sent to parish councils and schools and colleges for internal circulation. Posts are also made on local social media and websites.**

**A part-time clerk is employed to provide administrative services. Trustees meet purely to consider applications and have no contact with applicants. The charity does not require the use of volunteer assistance.**

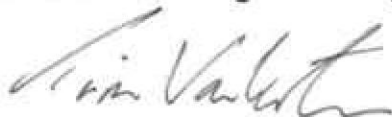
Schroders Personal Wealth continues to manage the Charity's funds and income continues to be maintained although the value of investments has declined with fluctuations in the markets due to the pandemic. Regular contact is maintained with a representative of the company, and the level of risk is monitored by trustees, with reports from Schroders being issued to trustees at meetings. The Charity's accounts are examined annually and end of year statements produced.

Following the pandemic, trustees returned to the usual biannual meetings in February and July. However, the governing instrument has been modified to allow trustees to hold virtual or hybrid meetings in future, if necessary. In July 2022 a new Chair of Trustees was elected. Trustees expressed their thanks to Andrew Osborne, who had been Chair since 1989, for his exceptionally long service to the charity. A website and Facebook page have been created to improve the Charity's communications with reduced costs of advertising calls for funding. As the Faversham War Memorial project was completed in 2018, Trustees voted to end the Charity's role as banker to this organisation. The balance of funds was transferred to the war memorial committee. I am seeking advice from the Charity Commission to ensure all duties of the Trustees in relation to this account have been appropriately discharged.

During the year funds totalling £25,398 were paid out in grants comprising £9,300 for recreation, £3,408 for education, and £13,143 for need, with some funds set aside until projects could proceed. Organisations which received grants included Faversham Age UK, Abbey Physic Garden, Faversham Pools, Faversham Strike Force and Cinque Parts Rowing Club. Projects were supported in Dunkirk, Graveney, Hernhill and Selling parishes. Grants totalling £3,832 were awarded to 6 individuals.

Trustees continue to give scrupulous consideration to all applications to ensure the Charity's funds are used appropriately and are of public benefit. Trustees endeavour to only pay grants direct to suppliers or to organisations on receipt of relevant invoices to ensure funds are always used correctly.

The management of the charity is heavily dependent on the services of the clerk who manages all correspondence and record-keeping. It should be a priority of trustees to develop a resilient management system and succession plan to secure the good management of the charity into the future.



**Professor Tim Valentine**  
Chair of Board of Trustees 2022-23

**BENSTED'S CHARITY**  
**REGISTRATION NUMBER 287497**

**STATEMENT OF ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**



**Bensted's Charity**  
**Management Balance Sheet**  
**As At 30th June 2023**

Registered Number - 287497

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	<u>2023</u>	<u>2022</u>
<b>Capital</b>		
<b>Investments at Market Value</b>	1,307,334	1,334,040
<b>Income Funds</b>		
Investment Account	33,602	22,899
Cash at Bank & in Hand	<u>(1,047)</u>	<u>(953)</u>
	32,555	21,946
<b>Net Assets</b>	<u>£ 1,339,889</u>	<u>£ 1,355,986</u>
The Funds of the Charity		
<b>Capital</b>		
Investment Values brought forward	1,334,040	1,537,071
Increase or <b>(Reduction)</b> in Value in the Year	<u>(26,706)</u>	<u>(203,031)</u>
Investment Values carried forward	1,307,334	1,334,040
<b>Income Funds</b>		
Funds brought forward (including Capital Funds of £371)	21,946	68,054
Surplus of Income over Expenditure	10,609	-
or <b>(Expenditure over Income)</b>	<u>-</u>	<u>(46,108)</u>
Funds carried forward (including Capital Funds of £371)	32,555	21,946
<b>Total Funds</b>	<u>£ 1,339,889</u>	<u>£ 1,355,986</u>
<b>Designated Bank Account</b> (not included in the above figures)		
<b>Faversham War Memorial Fund</b>		
Funds brought forward	35,385	37,088
Expenditure	<u>(5,200)</u>	<u>(1,703)</u>
Funds transferred to the War Memorial Committee	<u>(30,185)</u>	<u>-</u>
Investment Values carried forward	<u>£ -</u>	<u>£ 35,385</u>

**Note**

2022

The reduction in the Value of the Portfolio of Investments is a temporary issue caused by the effects of Global issues, including the War in Ukraine, and the Energy Crisis, and is not anticipated to represent a long term decline in value. In 2023, the value of the Investments has largely stabilized.

2023

The War Memorial Fund, which was held by the Charity, specifically for use on the Faversham War Memorial, has been transferred to the War Memorial Committee's own designated account. The War Memorial Committee is an organisation set up to deal specifically with this project.

	2023	2022
<b>Investment Income</b>		
Investment Income	38,389	28,572
Deposit Account Interest Received	33	58
	<u>38,422</u>	<u>28,630</u>
<b>Payments</b>		
LEI Registration fee	78	78
Administration Costs	603	791
Salaries	1,500	2,250
Advertising & Press Notices	234	482
	<u>2,415</u>	<u>3,601</u>
<b>Net Income</b>	36,007	25,029
<b>Grants made</b>	<u>25,398</u>	<u>71,137</u>
<b>Excess of Income over Expenditure or (Expenditure over Income)</b>	10,609	(46,108)
<b>Income Funds - Balance brought forward</b>	21,575	67,683
<b>Income Funds - Balance carried forward</b>	<u>£ 32,184</u>	<u>£ 21,575</u>

## Accountant's Report

I am reporting to the Trustees on the Accounts of the Charity for the year ended 30th June 2023, as set out on Pages 1 & 2.

### Respective Responsibilities of the Trustees & the Examiner

As the Charity's Trustees, you are responsible for the preparation of Accounts; you consider that the Audit requirement of Section 43(2) of the Charities Act 1993 does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners, under Section 43(7)(b) of the Act, whether particular matters have come to my attention.

### Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required by an audit, and consequently an audit opinion is not given on these accounts.


### 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 41 of the Act; and
  - > to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 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.

17th January 2024.

Andrew Shepherd Accountancy Services  
18 St. Ann's Road,  
Faversham,  
Kent ME13 8RH

  
Andrew Shepherd - FCA