

**THE BENTLEY WOOD CHARITABLE TRUST**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Charity number: 288749**

**THE BENTLEY WOOD CHARITABLE TRUST**  
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**FOR THE YEAR ENDED 31 MARCH 2023**

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**THE BENTLEY WOOD CHARITABLE TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

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The trustees present their annual report together with the financial statements of The Bentley Wood Charitable Trust (the charity) for the year ended 31 March 2023.

The trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) FRS102 "Accounting and Reporting by Charities".

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is managed by the trustees who make strategic decisions and are legally responsible for the management of risks faced by the charity. The day to day management of the wood is delegated to the woodland manager. The trustees seek additional advice from statutory bodies which include the Forestry Commission, Natural England and also Bentley Wood's in-house advisory group of local interested parties. The woodland manager attends all meetings of the trustees and regularly reports and updates the chairman between the quarterly meetings.

#### **Trustees**

The trustees who served during the year and up to the date of this report were as follows:

Dr P Woodruffe  
Mr A G Goddard  
Mr J Spencer  
Mr S Brunt  
Mr M C Street  
Mr J Fisher

Trustees are identified and selected by trustees for their knowledge, skills and experience in relevant fields that they can bring to the charity. Specifically these include, forestry, conservation, financial, trust management, governance and local knowledge.

#### **Investment powers**

The Trust is subject to provisions of the Trustee Act 2000.

#### **OBJECTIVES AND ACTIVITIES**

The Trust was established under a deed dated 31 January 1984.

The Trust's main functions are the maintenance of Bentley Wood SSSI and Upper Frenchmoor Copse on the Hampshire/Wiltshire border close to Salisbury and the investment of Trust monies in Shares, Securities and Personality at the absolute discretion of the trustees.

The Trust's objectives are to enhance, with assistance of grants from the Forestry Commission and Natural England, the woodland owned by the Trust and to provide an environment where wildlife can thrive and people's quality of life can be enhanced.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.



**THE BENTLEY WOOD CHARITABLE TRUST  
TRUSTEES' REPORT  
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**Strategic Report**

**Achievements and performance**

**Report from the Chairman of the Bentley Wood Trustees**

Compared to the busy years of 2020 and 2021, the past year has been comparatively quiet. A year of planning and decision making, looking ahead and considering the future.

The future of the timber yard on the edge of Bentley Wood continues to worry us as Trustees though, as the prospect of large numbers of houses brings with it the possibility of more disturbance on the edge of the woods (and of course the nearby Wiltshire Trust Blackmoor Reserve), light pollution affecting rare moths and bats in what at present is a dark stretch of woodland, along with possible encroachment from neighbouring gardens and an inevitable increase in people and their pets using the wood. But over the past year, and since the boundary was agreed and fenced, little has changed, and the owners have done a lot of work tidying up the derelict buildings and amassed rubbish and waste on the site. We have in turn tidied up on our side of the fence, and continue to collect and dispose of rubbish that has accumulated and spilled over the boundary into our neck of the woods.

Bentley Wood has retained its high profile as a destination for walking and the enjoyment of wildlife, and visitor numbers remained high throughout the year. The numbers of instances of out-of-control dogs have clearly increased, along with the disturbance they bring to wildlife and to our essential deer stalking activities needed to control the numbers of deer making use of the wood. How to discourage this increase in dog usage and reduce disturbance has become a keen topic for discussion. The numbers of dogs jumping into the ponds is also a growing concern, not least because of the growing use of external parasite treatments, which, when washed off in our ponds, has devastating consequences for much loved and important pond life like dragonflies and damselflies. We continue to address some of the unwelcome parking issues at the congested Winterslow entrance. It is worth stating again here that this is not a recognised car park and parking here only hampers and occasionally prevents access by the woodland management team and potentially by the emergency services should their help ever be required. It is these perennial headaches and problems that make up much of the discussion held by the Trustees as they work towards ensuring the woodland and other land held by the Trust retains its high quality and character.

More positively, the year has seen the culmination of a lot of planning and preparation work. We have secured our Countryside Stewardship from Natural England and the Forestry Commission for the coming 5-year period (starting in Jan 2023 as I write) which will allow us to now press ahead with plans to enhance the wood for wildlife while continuing to ensure the steady flow of timber and other wood products that support both local employment and the use of renewable materials in the transition to a low carbon economy.

Our agreed plans, now embedded in the Forestry Commission approved Forest Design Plan, includes some major extensions of the lightly grazed wood pasture areas, where so much of the rarer butterflies, moths, plants and other wildlife is to be found, along with their connection to each other with much wider rides and open glades connecting areas of woodland. There are now agreed plans to slowly restore much of the beech plantation, very vulnerable at present to summer droughts, with far more mixed native woodland of oak, beech, cherry, hornbeam hazel and lime. We have an agreed area of beech that will be lightly opened up and allowed to grow on indefinitely into the ancient trees of the future. A large core area of Douglas Fir will be retained, managed as continuous cover forestry, while areas of plantation pine and spruce in other parts of the southern end of the woodland will be thinned and felled. Some of these areas will become part of the wood pasture areas while others will be replaced with oak high forest. The overall aim is to create far more wildlife habitat across the woodland, connected by open rides and open glades, core areas of native woodland rich in oak and other species suited to our warming summers, while retaining a core asset of Douglas timber which supports the costs of the management of the woods while supplying goods and materials that will be in growing demand in the future. These changes are intended to make all aspects of the wood's wildlife and management more resilient against the slings and arrows of outrageous change we are facing as the climate warms and becomes more extreme in coming years. These changes will take much longer than the five years of the plan of course but the direction of travel and some of the open space changes will be very evident by the end of this planned period.



**THE BENTLEY WOOD CHARITABLE TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

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**Report from the Chairman of the Bentley Wood Trustees (continued)**

The pond creation programme has continued this past year, with a suite of 12 ponds now in place, and the benefits to wildlife are already beginning to be seen. More ponds will be added in the future as the changes in the distribution of open rides, glades and wood pasture develops, offering further opportunities to add to the ponds that Bentley Wood could support. We remain in discussions as to whether some native newts and amphibians should be reintroduced to this growing pond network. Ponds have such a positive impact on wildlife that having ponds throughout the wood in clusters and groups is a clear benefit.

Along with all the forest planning and securing the support of the statutory bodies, Natural England and the Forestry Commission, we have also been busy establishing and implementing our environmental upgrade; the Environment Plan.... this plan aims to wean ourselves as far as possible off fossil fuels and plastics. This has entailed plans to add solar panels to buildings at the Forestry Houses, improve insulation, and explore the use of reconstituted fuels for machinery (based on used cooking oils), though we have yet to set up electric vehicle charging points or find suitable electric replacements for chain saws or working vehicles. We continue to explore the use of biodegradable and non-plastic tree guards. As stated last year, all these activities have risen in importance given the year round news coverage highlighting the biodiversity crisis both worldwide and across the UK, the climate change issues raised by the COP26 Conference on Climate Change held in Glasgow in November 2021 and the more recent Montreal meeting COP 15 held in late 2022. The most visible example of the Environment Plan in action has been the purchase of an electric bike upon which the woodland manager, David, can be seen, saving hundreds of miles otherwise undertaken using fossil fuel. It has the added benefit of making him a happier and fitter member of the Trust's management team!

Volunteer activities continue to be important with a lot of conservation activity undertaken due to their hard work and commitment in organising tasks and events.

Supporting these changes are our excellent Trustees who put in such a lot of work to secure the future of Bentley Wood. We have had no changes to the make-up of the board of Trustees this past year which has added a very useful air of continuity and ongoing commitment that has proved such a boon in a year of planning, decision making and looking ahead.

As ever much of what was done in 2022 and before needs to continue into the years ahead .... delivering the forestry and environment plans, the work on ponds and recording, managing the visitors and securing our boundaries. But as with last year it remains really important to ensure the work, for Trustees, employees and volunteers alike, remains fun, rewarding and fulfilling. Bentley Wood is so important to so many people in so many ways; it is imperative we sustain its wildlife and its character as a place of quiet and fulfilling enjoyment to all.

Jonathan Spencer  
Chairman, Bentley Wood Trust

**Forestry Report:**

2022 was the final year of a five-year programme of work supported by Countryside Stewardship Scheme agreements with both the Forestry Commission and Natural England. With much of the work already completed a relatively quiet year was anticipated. Then, on the 18th February, storm Eunice arrived and with it 77mph winds that made rather a mess of some of our remaining Norway spruce stands. The damage, although localised and quite widely spread, nevertheless took a lot of time and effort to tidy up. Softwood sawlog prices were down markedly on what we had been offered in previous years due to reduced demand, a result of continued economic uncertainties, and an increase in energy prices which resulted in greater harvesting and haulage costs.



**THE BENTLEY WOOD CHARITABLE TRUST  
TRUSTEES' REPORT  
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**Forestry Report continued:**

In 2022 England had its joint hottest summer, tied with 2018, with temperatures exceeding 36°C in July and 35°C in August, the latter during a prolonged hot spell that saw seven consecutive days of temperatures over 30°C (lovely cycling weather). The rain gauge at the Forestry Houses recorded only a little over 2 inches of rain between June and August. The wood, needless to say, was beginning to look a little parched. Trees have developed various physiological responses to periods of drought. One of the more obvious to us is when leaves are shed out of season – a mechanism to reduce transpiration and hence conserve moisture. Hazel, willow and birch growing on the well-drained ride side earth banks appeared to be the first affected. Shortly after, the leaves of alder buckthorn and hawthorn appeared to turn brown and shrivel in situ. Oaks chose either to drop their acorns before they were fully developed and save their resources for growing or to produce as many acorns as possible. It certainly looked as though autumn had come early in certain parts of the wood.

Beech trees are particularly poorly adapted to drought. Beech is a shallow rooting species often growing on thin soils with little capacity to retain water. Recent studies on the continent have demonstrated that beech becomes weakened following successive hot drought years, which in turn leads to a delayed mortality from insect and fungal outbreaks. Beech has not developed the ability to shed leaves to save water during drought periods and instead evidence of leaf shedding is symptomatic of dieback rather than a preventative. This appeared to be evident in some of our beech stands on shallow rendzina soils where parts of the crown of individual trees appeared to turn yellow and die back. It will be interesting to see if there is any evidence of long-term crown dieback this summer.

Our two hottest summers have now occurred in the last four years and it seems very likely now that these were not anomalies but rather symptomatic of long-term changes in our climate. Droughts are predicted to occur more often and be more severe. The summer of 1976 demonstrated nationwide just how catastrophic drought can be in pure beech stands.

Some years ago, Forest Research developed a classification system designed to match site characteristics with the ecological preferences of individual tree species. This system helps land managers select trees not only suited to the site but also to predicted changes in future climate. Because droughts are predicted to become more frequent beech, obviously, does not fare well, but the good news is that there are a number of native species that are predicted to do well under the various climate scenarios. We don't have as many choices as they do on the continent; France supports 138 native tree species, the UK 32. The greater diversity of the European forest ecosystem allows for more redundancy in the face of changes in climate. Perhaps in the future we may have to look further afield – but not yet. For the time being oak, hornbeam, wild service and others will do. As for the exotic species; Douglas fir, Scots pine and western red cedar should also do well, but shallow rooted Norway spruce is predicted to struggle.

Over the coming year we will continue the group selection felling of the beech on the shallow, less moisture retentive soils before planting any canopy gaps arising from this felling with a mixture of oak, hornbeam, whitebeam, wild service and hazel later in the season. The young trees will be protected by the same biodegradable tree tubes we started trialling last year (which have so far been successful). We will also be applying the same selection system to the oak dominated stands in the south of the wood where the removal of diseased ash trees and also some remnant Norway spruce will leave gaps in which we will plant sawn and crab apple together with a further cohort of oak in order to diversify the structure and species composition of the stand. Elsewhere, and dependent on an improvement in the softwood sawlog market, we hope to thin the Douglas fir dominated stand in Livery Copse. Regeneration of the fir is well advanced in parts here and work will require the careful removal of selected trees to give the next generation room to grow and also to enable the creation of the permanent extraction racks that are fundamental to the management of continuous cover stands. In Redman's Gore we intend to thin the pine to improve airflow around the tree crowns and at the same time remove any diseased ash and drought affected beech before under planting the remaining pine with mixed native broadleaves. In Park Copse we intend to continue the restoration programme we started in 2016 by thinning out further Norway spruce to the benefit of the broadleaves and we intend to increase the area of the neighbouring short rotation coppice coup by removing much of the adjacent Lawson cypress and extending the deer fencing.

David Lambert



**THE BENTLEY WOOD CHARITABLE TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

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**The Recorders' Group:**

The Group was able to meet in person this year on a reasonably warm day in late October. The change from the well-established Advisory Group has meant that more of those who record in the wood can be invited and feel involved. It also means that members of a project, such as Butterfly Transect Recording, can meet up and exchange thoughts.

During the course of 2022 it became evident that some planning applications for land adjacent to the wood might be submitted. In theory The Trust should be informed of any development that might affect the wood but it is clear, from the Emperor's Close development to the south of Winterslow, that this is not always the case. We know that any proposed development within 500m of the woodland edge (including the perimeter of Blackmoor Copse) should be accompanied by an environmental impact assessment. This is carried out on behalf of the developer and may not be totally impartial, nor be carried out over a sufficiently long time period to reflect the true impact on the wood.

Members of the Recorders' Group are now working towards as complete an inventory of the woodland inhabitants as we can hope to achieve. So many thousands of records have been noted over the years but a central depository for them has been lacking. Fortunately many, but by no means all, have been lodged with the County Records Office in Devizes and can be accessed. Of greater significance is the identity of both plants and animals which have been noted either (or both) for their level of threat or for their conservation value. Threatened species are those which are declining, even if still fairly common, such as the Greenfinch. The Biodiversity Action Plan (BAP species) comprises lists of plants and animals that merit extra protection when management is being considered. A significant number of the woodland butterflies, birds and moths which we have in Bentley fall into this category. It is these species in particular that it is important to consider when evaluating the impact of a planning application.

My thanks to members who have sent in observations throughout the year. It is often a matter of chance (being in the right place at the right time) and such sightings are much appreciated.

Pat Woodruffe

**Volunteer Group Activities:**

The BW Volunteers regularly work from early October to late March in a large area of hazel coppice in the centre of the wood that straddles Donkey and Dean Copses.

The area has been divided into 7 "coupes" and has external and internal fencing to protect the hazel by excluding deer and hares. The volunteers work in one coupe each autumn/winter season, cutting the hazel back to ground level and producing woodland products such as bean poles and material for a local spar maker to make thatching spars. The sale of high-quality bean poles helps to make the volunteers essentially self-financing.

Coppicing hazel keeps it healthy and long-lived and benefits many types of woodland flora and fauna. Rare butterflies like pearl and small pearl-bordered fritillaries and birds like willow warbler, chiffchaff and blackcap can all occupy hazel coppice at various stages in the coppice cycle. Flowers like primroses, violets, common spotted orchids and helleborines have an increased chance of flourishing in coppiced areas.

The complete enclosure of the area by deer-fencing has the bonus of excluding dogs and so ground-nesting warblers, woodcock and dormice benefit too.

The area has been coppiced yearly since 2014 so 2022 saw the volunteers complete Coupe 1 and start on Coupe 2, each for the second time.

Despite Covid and the vagaries of British weather the volunteers attended 22 sessions that included removing Lawson Cypress and carrying out safety work on 2 small bridges and replacing a handrail as well as our much-loved hazel coppicing.

There are some 40 volunteers currently active and we welcomed 4 new volunteers. Fourteen volunteers received their "10 task" badges in 2022, five volunteers were given "25 task" certificates, one each got "50 task" and "75 task" certificates and one achieved an amazing "125 task" certificate. Congratulations and thanks to all our wonderful volunteers!

Sue Walker and Tony Goddard



**THE BENTLEY WOOD CHARITABLE TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

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**Friends of Bentley Wood Chairman's report:**

Bentley Wood in 2022 saw members enjoying a full set of events as "situation normal" returned to the wood, at last! Each of the Bean Pole Day, the Early Morning Birdsong Walk, the Pop up Café, the Morning of Marvellous Moths, the Summer Barbeque (recharacterized as a picnic since barbeques were clearly not a good idea in the sweltering heat), the Bats evening, the two Drive Thru's, the Fungus Foray as well as the AGM and the Christmas Party, all returned with unabated enthusiasm. Thank you all for coming!

Thank you, as always, to those who worked so hard to enable these: each of the Committee Members as well as Chris Loach, Janet Stevens, Gordon Verity and Pompey Parry, each of whom worked hard to keep the events moving. And thanks also go to Ailsa McKee for her work on the Fungus Foray and to Tessa Fisher who organises the Riding Permits.

The year, however, has also signalled some change. Sadly, both Tony Goddard and Steve Brunt have resigned from the Committee, preferring to concentrate their efforts on their Trustee roles, so we have not lost them entirely. Tony, though, was the Treasurer of the Friends and we do badly need a replacement. Tony has kindly agreed to prepare this year's accounts for you all – many thanks, Tony! If anyone has the formal training necessary to fulfil his role, do please get in touch (my email is at the end of this piece!).

As a Committee, we have, over the course of the last few months, been discussing changing the way that we do things going forward into 2023, whilst also wanting to add to our range of activities. In our view, change is apposite for several reasons.

First, the demographic of the Friends is steadily getting a little older, with fewer young people joining. We want to maintain our current Friends and encourage younger members to join, to create succession. We also want to do that in a way that is easily recognisable by that younger group. I describe our chosen solution, Substack, below.

We wish to move the former concentration on the AGM and the Christmas Party, each of which take place outside the Wood, to a concentration on the Summer Picnic which takes place inside the wood at the Barn – it is, after all, the wood that is the first point of focus! At the same time, we want the Summer Party to become a gathering at which several of the events that have proved a mainstay of our programme all take place on the same day, giving something for everyone in one larger event, rather than spreading them out over the year, as formerly occurred.

By the same token, we want to do more for those who are disabled, as well as more for those with limited mobility. We will, of course, maintain the Spring and Autumn Drive Thru's (these are fundamental, on lots of levels). However, at the same time, we want to get more information out to you all, about what is going on in the wood and to inform you about different aspects of the wood. In this way, we hope that everyone who is interested can, by one means or another, stay in touch with the wood and its events and developments whether or not you can actually get access to the wood on a regular basis.

Education is also very high on our agenda. We would like to see more school visits to the wood and to do our part in enabling those visits.

We have discussed these ideas with the Trustees and they have confirmed their approval. So, the Programme for 2023, will look slightly different from previous years. Whilst many of the former events will remain unchanged (for example, the Bean Pole Celebration organised by the Volunteers and the Spring and Autumn Drive Thru's as well as the Fungus Foray), the Summer Party will become a morning brunch in the Wood at the Barn combined with, at least, The Morning of Marvellous Moths as well as Phil Read's fascinating display of animal skulls (both are great crowd pleasers!) to create a single Bentley Wood based Friends annual event.

Over 2023, we will also be launching an education initiative. This will comprise visits from local schools to the wood intended to enable engagement with the young in these schools (and, through them, with their parents) to create awareness of, and a better understanding of, the Wood and what it has to offer.



**THE BENTLEY WOOD CHARITABLE TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

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**Friends of Bentley Wood Chairman's report continued:**

At the same time, we will be launching our information initiative. In due course, members will receive an email asking them to subscribe, for free, to the Friends of Bentley Wood email Newsletter. Subscribers will then be able to receive the newsletter. It will be sent using a platform called Substack. It is intended to send out the FOBW Newsletter some three or four times a year, as appropriate. Sending information in this way enables us:

1. To remind members quickly and simply of forthcoming events; and
2. to advise members (with the assistance of the Trustees who will give the information in advance) of particular things that are going to happen in the wood (eg tree felling and clearances) and the principal reasons for those events.

We intend to use Substack as an educational tool for members who have a special interest in the nature/ecology/history of the wood. For example, past editions of Nature Notes can be loaded onto it for ease of reference; and information on the progress of principal initiatives, such as the Ponds Project, can simply be disseminated using it. It happily supports photographs and videos etc so media rich content of this variety can also be included.

As such, it is an ideal way of enabling those who are interested in the wood but who are too busy to attend events in the wood, or who now live too far away from it, or who are unable to get into it by reason of lack of mobility or disability, to stay up to date and in touch with events occurring there.

2023 will in these respects be a trial year. I hope you will join me in welcoming these intended initiatives and changes, and I thank you all for your support in respect of them.

Graham Bennett,  
Chair of the Friends of Bentley Wood

A full report on the Trust's activities for the year is available to all in the form of 'Bentley Wood Nature Notes 2022' from the secretary.

**Financial Review (including reserves policy)**

The attached financial statements show the current state of the finances which the trustees consider to be sound.

During the year it has been the trustees' objective to achieve the greatest possible revenue from sustainable forestry activities such as thinning and felling and to obtain the maximum grant aid from appropriate sources to achieve the Trust's objectives. The financial management policy for the year is driven by the working cash flow budget produced by the forest manager in consultation with the trustees and the trustees' bookkeeper. This cash flow budget aims to identify income from grants and planned sustainable timber harvesting and the expenditure involved in timber production and conservation works. The trustees aim to achieve a cash flow budget that breaks even. The forest manager, working closely with the bookkeeper, manages the cash flow budget and presents quarterly budget reports, collated by the bookkeeper, to the trustees at quarterly meetings. In addition to quarterly meetings the woodland manager frequently reports and updates the

In order to assure sustained and sufficient annual revenue to support the Trust's conservation activities in the long term, the Trustees have adopted a strategy of building and maintaining a strategic reserve. In 2009, the Trustees set a target for this reserve of £1m. This figure was based principally on an estimate of income required to be generated from the reserve to support annual conservation expenditure should Government grants be significantly reduced, a situation considered to be likely in the current climate. An additional element was included to provide cash-flow protection for (a) timber and firewood net income variations in future years, and (b) the possible impact on costs and revenue of epidemic tree diseases, feared to pose an increasing risk. To maintain the reserve's capacity to generate required levels of annual income as inflation reduces its value over time, the reserve target has been inflated by a corresponding amount year by year. An additional aim developed by the Trustees in recent years is to protect the integrity of the habitat in Bentley Wood by ensuring the sympathetic management of a buffer zone around the wood. This may be by cooperation with neighbouring landowners but also possibly by land acquisition. To enable the Trustees to act quickly should appropriate land become available an addition to the strategic reserve target has been made. A further increase to the strategic reserve target has been made to allow for rising costs that are affecting our operations. The Trustees have therefore increased the target from £1.2m to £1.7m. However during the year the strategic reserve decreased from £1.564m at 31st March 2022 to £1.537m at 31st March 2023 because of unrealised investment losses.



**THE BENTLEY WOOD CHARITABLE TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

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**Financial Review (including reserves policy) continued**

The Trustees' policy is to continue to manage its finances so as to achieve budget surpluses when it is reasonably able to, thereby building the strategic reserve to the level required. Taking into account inflation pressures and other risk factors, the level of the reserve will continue to be reviewed from time to time.

**Plans for Future Periods**

Our application for a further five years of support under Countryside Stewardship has been successful. This will enable the Trust to continue with the restoration of a significant proportion of Bentley Wood SSSI and Upper Frenchmoor Copse. Elements of this work will involve extending our existing wood pasture, and pushing back ride edges to create glades thereby increasing habitat for those rare species that make Bentley Wood such a special place. The Trust also aims, with the help of the Volunteer group, to increase the area of managed hazel coppice which will further benefit wildlife and there are also plans to create more rain fed wildlife ponds. Also, with the help of the volunteers and local school children, canopy gaps arising from storm damage will be replanted with native broadleaves and shrubs to diversify both the species mix and age structure of the woodland.

**STATEMENT OF TRUSTEE'S RESPONSIBILITIES**


The trustees are responsible for preparing the Trustees' Annual Report and the 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 & Wales 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 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 operation.

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 trust deed. They 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.

On behalf of the Board of Trustees



**Mr A G Goddard**  
Trustee

Date: 16 December 2023



**THE BENTLEY WOOD CHARITABLE TRUST  
LEGAL AND ADMINISTRATIVE INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2023**

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<b>Charity Number</b>	288749
<b>Registered Office</b>	55 Elmwood Avenue Fordingbridge Hampshire SP6 1DL
<b>Trustees</b>	Dr P Woodruffe Mr A G Goddard Mr J Spencer Mr S Brunt Mr M C Street Mr J Fisher
<b>Key management</b>	David Lambert
<b>Bankers</b>	HSBC Bank plc 27 High Street Ringwood Hants BH24 1BE
<b>Investment managers</b>	Sanlam Wealth Planning UK Ltd Monument Place 24 Monument Street London EC3R 8AJ
<b>Independent examiner</b>	Nick Jones FCCA Fawcetts LLP Chartered Accountants and Statutory Auditors Windover House St. Ann Street Salisbury SP1 2DR

**INDEPENDENT EXAMINERS' REPORT  
TO THE MEMBERS OF  
THE BENTLEY WOOD CHARITABLE TRUST**

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I report on the accounts of the charity for the year ended 31 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 confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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:

- accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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.

  
Nicholas Jones FCCA  
Chartered Accountants  
Fawcetts  
Windover House  
St. Ann Street  
Salisbury  
SP1 2DR

Date: 16 December 2023



**THE BENTLEY WOOD CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 MARCH 2023**

FOR THE YEAR ENDED 31 MARCH 2023						
		Funds			2023	2022
	Note	Unrestricted	Restricted	Endowment	Total	Total
		£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>						
Donations and legacies		645	-	-	645	1,200
Charitable activities	2	175,774	-	-	175,774	120,324
Investments	3	24,463	-	-	24,463	18,474
<b>Total income</b>		<b>200,882</b>	<b>-</b>	<b>-</b>	<b>200,882</b>	<b>139,998</b>
<b>EXPENDITURE ON:</b>						
Investments - management fees		-	-	5,563	5,563	6,253
Charitable activities	4	164,825	-	-	164,825	150,401
<b>Total expenditure</b>		<b>164,825</b>	<b>-</b>	<b>5,563</b>	<b>170,388</b>	<b>156,654</b>
Net gains/(losses) on investments	12	-	-	(103,004)	(103,004)	50,915
<b>NET INCOME/(EXPENDITURE)</b>		<b>36,057</b>	<b>-</b>	<b>(108,567)</b>	<b>(72,510)</b>	<b>34,259</b>
Transfers between funds	12		-		-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>36,057</b>	<b>-</b>	<b>(108,567)</b>	<b>(72,510)</b>	<b>34,259</b>
<b>RECONCILIATION OF FUNDS:</b>						
Total funds brought forward		135,166	-	3,244,908	3,380,074	3,345,815
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>171,223</b>	<b>-</b>	<b>3,136,341</b>	<b>3,307,564</b>	<b>3,380,074</b>

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The notes form part of these financial statements

**THE BENTLEY WOOD CHARITABLE TRUST  
BALANCE SHEET**

**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	7	1,723,952	1,747,092
Investments	8	<u>1,537,612</u>	<u>1,546,177</u>
		<u>3,261,564</u>	<u>3,293,269</u>
<b>CURRENT ASSETS</b>			
Stock		1,116	600
Debtors	9	4,400	3,261
Cash at bank and in hand		<u>47,196</u>	<u>108,094</u>
		52,712	111,955
<b>CREDITORS: AMOUNTS DUE WITHIN ONE YEAR</b>	10	<u>6,712</u>	<u>25,150</u>
<b>NET CURRENT ASSETS</b>		46,000	86,805
<b>NET ASSETS</b>		<u>3,307,564</u>	<u>3,380,074</u>
<b>FUNDS</b>			
Unrestricted funds	12	171,223	135,166
Restricted funds	12	-	-
Endowment funds	12	<u>3,136,341</u>	<u>3,244,908</u>
<b>TOTAL FUNDS</b>	11	<u>3,307,564</u>	<u>3,380,074</u>

The financial statements were approved and authorised for issue by the Board of Trustees on ..... *16 December 2023*  
and were signed on its behalf by:

*A G Goddard*  
**Mr A G Goddard**  
Trustee

The notes form part of these financial statements



**THE BENTLEY WOOD CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention with the exception of listed investments which are included on a market value basis, and in accordance with applicable Accounting Standards in the United Kingdom, the Statement of Recommended Practice (SORP) FRS102 "Accounting and Reporting by Charities" and the Charities Act 2011.

**1.2 INCOME**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Dividends on listed investments are recognised when the underlying security is quoted as ex-dividend.

Revenue in respect of timber and venison sales is recognised at the date of delivery to the customer.

**1.3 EXPENDITURE**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure includes attributable VAT which cannot be recovered.

**1.4 ALLOCATION AND APPORTIONMENT OF COSTS**

All costs are allocated between expenditure categories in the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

**1.5 FUND ACCOUNTING**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund where allowable. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

**1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION**

All fixed assets are initially recorded at cost.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Land and woodlands	not depreciated
Land and woodlands - infrastructure	5% straight line basis
Buildings	10% straight line basis
Motor vehicles	25% straight line basis
Computers and equipment	25% straight line basis

**THE BENTLEY WOOD CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**1. ACCOUNTING POLICIES (continued)**

**1.7 INVESTMENTS**

Listed investments held in a portfolio are recognised initially at fair value which is normally the transaction price excluding transaction cost. Subsequently, they are measured at fair value with changes recognised in net gains/(losses) on investments in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the SoFA.

**1.8 STOCK**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**1.9 FINANCIAL INSTRUMENTS**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Debtors are measured at their recoverable amount. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.10 TAXATION**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.



**THE BENTLEY WOOD CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**2. CHARITABLE ACTIVITIES - INCOME**

	Unrestricted £	Restricted £	Endowment £	Total 2023 £	Total 2022 £
Forestry income	92,168	-	-	92,168	125,748
Venison sales	1,306	-	-	1,306	1,553
Grants received	72,100	-	-	72,100	(17,177)
Rents received	10,200	-	-	10,200	10,200
	<u>175,774</u>	<u>-</u>	<u>-</u>	<u>175,774</u>	<u>120,324</u>

**3. INVESTMENT INCOME**

	Unrestricted £	Restricted £	Endowment £	Total 2023 £	Total 2022 £
Dividends from equities	24,451	-	-	24,451	18,471
Bank interest	12	-	-	12	3
	<u>24,463</u>	<u>-</u>	<u>-</u>	<u>24,463</u>	<u>18,474</u>

**4. CHARITABLE ACTIVITIES - EXPENDITURE**

	Unrestricted £	Restricted £	Endowment £	Total 2023 £	Total 2022 £
Wages (note 5)	52,522	-	-	52,522	50,666
Contract forestry work	10,933	-	-	10,933	24,722
Conservation work	15,441	-	-	15,441	3,631
Planting	6,174	-	-	6,174	1,381
Road maintenance	3,263	-	-	3,263	2,628
Repairs	21,701	-	-	21,701	21,267
Rental expense	4,342	-	-	4,342	1,558
Depreciation	26,473	-	-	26,473	27,551
(Profit)/loss on disposal of asset	-	-	-	-	(1,973)
Subscriptions & membership fees	-	-	-	-	98
Support costs	10,065	-	-	10,065	11,569
Travel expenses	1,089	-	-	1,089	1,363
Miscellaneous expenses	7,987	-	-	7,987	3,403
Trustees' and volunteer expenses	2,281	-	-	2,281	285
Accountancy fees	2,400	-	-	2,400	2,225
Bank charges	154	-	-	154	27
	<u>164,825</u>	<u>-</u>	<u>-</u>	<u>164,825</u>	<u>150,401</u>

**THE BENTLEY WOOD CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**5. STAFF COSTS**

Staff costs during the year were as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Charitable Activities:</b>		
Salaries and wages	49,082	46,798
Employers' National Insurance costs	810	1,238
	<u>49,892</u>	<u>48,036</u>
Pension contributions	2,630	2,630
	<u>52,522</u>	<u>50,666</u>

The above also represents the key management personnel remuneration.

The average monthly number of employees during the year was as follows:

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Management	<u>1</u>	<u>1</u>

There were no employees who earned in excess of £60,000 per annum or more (including taxable benefits) during the year (2022: £nil).

**6. TRUSTEES' REMUNERATION AND EXPENSES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trustees' expenses reimbursed (delivery costs/travel)	<u>464</u>	<u>285</u>
Number of trustees receiving expenses	<u>1</u>	<u>1</u>

With the exception of the above, none of the trustees received any remuneration in respect of their duties as trustees during the year (2022: £nil).

There were no other related party transactions during the year.



**THE BENTLEY WOOD CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**7. TANGIBLE FIXED ASSETS**

	Land & woodlands £	Buildings £	Motor vehicles £	Computers & equipment £	Total £
<b>Cost</b>					
At 1 April 2022	1,673,765	177,922	13,316	63,270	1,928,273
Additions	-	-	-	3,333	3,333
Disposals	-	-	-	-	-
At 31 March 2023	<u>1,673,765</u>	<u>177,922</u>	<u>13,316</u>	<u>66,603</u>	<u>1,931,606</u>
<b>Depreciation</b>					
At 1 April 2022	45,843	81,689	13,067	40,582	181,181
Charge for the year	3,670	16,233	63	6,507	26,473
On disposals	-	-	-	-	-
At 31 March 2023	<u>49,513</u>	<u>97,922</u>	<u>13,130</u>	<u>47,089</u>	<u>207,654</u>
<b>Net Book Value</b>					
At 31 March 2023	<u>1,624,252</u>	<u>80,000</u>	<u>186</u>	<u>19,514</u>	<u>1,723,952</u>
At 31 March 2022	<u>1,627,922</u>	<u>96,233</u>	<u>249</u>	<u>22,688</u>	<u>1,747,092</u>

**8. FIXED ASSET INVESTMENTS**

	Investment portfolio £	Investment property £	2023 £	2022 £
<b>Movement in market/fair value:</b>				
Market/fair value at 1 April	1,103,034	377,613	1,480,647	1,358,628
Acquisitions at cost	252,650	-	252,650	283,505
Disposal proceeds	(162,006)	-	(162,006)	(212,401)
Realised gains/(losses) on disposals	(8,964)	-	(8,964)	21,210
Unrealised gains/(losses) on revaluation	(94,040)	-	(94,040)	29,705
Market/fair value at 31 March	1,090,674	377,613	1,468,287	1,480,647
Cash held as part of portfolio	69,325	-	69,325	65,530
Total investments	<u>1,159,999</u>	<u>377,613</u>	<u>1,537,612</u>	<u>1,546,177</u>
Historical cost	<u>1,150,177</u>	<u>377,613</u>	<u>1,527,790</u>	<u>1,403,396</u>

**Analysis of investments:**

	Funds		2023	2022
	Unrestricted £	Endowment £	Total £	Total £
Listed investments: UK quoted shares	-	1,090,674	1,090,674	1,103,034
UK cash held as part of portfolio	-	69,325	69,325	65,530
UK investment property	-	377,613	377,613	377,613
	<u>-</u>	<u>1,537,612</u>	<u>1,537,612</u>	<u>1,546,177</u>

In the opinion of the trustees the market value of the investment property remains unchanged as at 31 March 2023.

**THE BENTLEY WOOD CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

<b>9. DEBTORS</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	-
Prepayments and accrued income	3,607	3,261
VAT	793	-
	<u>4,400</u>	<u>3,261</u>

<b>10. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,058	3,635
Accruals and deferred income	2,578	5,025
Social security and other taxes	-	16,490
Other creditors	76	-
	<u>6,712</u>	<u>25,150</u>

<b>11. ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>	<b>Fixed assets</b>	<b>Investments</b>	<b>Net current assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted general funds	20,216	-	46,000	66,216
Unrestricted designated funds	23,867	-	-	23,867
Restricted funds	-	-	-	-
Endowment funds	1,679,869	1,537,612	-	3,217,481
	<u>1,723,952</u>	<u>1,537,612</u>	<u>46,000</u>	<u>3,307,564</u>
<b>Net Assets at the end of the year</b>				

Comparative balances for the year ended 31 March 2022:

	<b>Fixed assets</b>	<b>Investments</b>	<b>Net current assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted general funds	20,824	-	86,805	107,629
Unrestricted designated funds	27,537	-	-	27,537
Restricted funds	-	-	-	-
Endowment funds	1,698,731	1,546,177	-	3,244,908
	<u>1,747,092</u>	<u>1,546,177</u>	<u>86,805</u>	<u>3,380,074</u>
<b>Net Assets at the end of the year</b>				



**THE BENTLEY WOOD CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**12. FUNDS**

	Balance at 01/04/2022 £	Incoming resources £	Outgoing resources £	Gains/ (losses) £	Transfers £	Balance at 31/03/2023 £
<b>Unrestricted funds</b>						
General fund	107,629	200,882	(145,091)	-	(97,205)	66,215
Designated fund	27,537	-	(3,670)	-	-	23,867
	<u>135,166</u>	<u>200,882</u>	<u>(148,761)</u>	<u>-</u>	<u>(97,205)</u>	<u>90,082</u>
<b>Restricted funds</b>	-	-	-	-	-	-
<b>Endowment funds</b>						
Expendable endowment	3,244,908	-	(21,303)	(103,328)	97,205	3,217,482
<b>Total funds</b>	<u>3,380,074</u>	<u>200,882</u>	<u>(170,064)</u>	<u>(103,328)</u>	<u>-</u>	<u>3,307,564</u>

Comparative balances for the year ended 31 March 2022:

	Balance at 01/04/2021 £	Incoming resources £	Outgoing resources £	Gains/ (losses) £	Transfers £	Balance at 31/03/2022 £
<b>Unrestricted funds</b>						
General fund	173,297	139,998	(130,666)	-	(75,000)	107,629
Designated fund	31,207	-	(3,670)	-	-	27,537
	<u>204,504</u>	<u>139,998</u>	<u>(134,336)</u>	<u>-</u>	<u>(75,000)</u>	<u>135,166</u>
<b>Restricted funds</b>	-	-	-	-	-	-
<b>Endowment funds</b>						
Expendable endowment	3,141,311	-	(21,261)	49,858	75,000	3,244,908
<b>Total funds</b>	<u>3,345,815</u>	<u>139,998</u>	<u>(155,597)</u>	<u>49,858</u>	<u>-</u>	<u>3,380,074</u>

General fund: This represents funds which have been accumulated for the general purposes of the charity.

Designated fund: This has been created in respect of fixed assets which were grant funded. The annual depreciation of the assets is charged against this fund.

Restricted fund: No restricted fund was received in the year.

Endowment fund: The expendable endowment represents the capital of the Trust established by the Trust Deed dated 31 January 1984 plus further funds held in the investment portfolio. Income on the endowment investments is treated as unrestricted income.

**THE BENTLEY WOOD CHARITABLE TRUST**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b><u>FORESTRY</u></b>		
<b>Forestry income</b>		
Sales - conifers and hardwood pulp and permits	91,258	124,689
Forestry Commission Grant (50%)	36,050	34,747
Forestry Commission Grant (50%) - over accrued	-	(43,336)
Venison sales	1,306	1,553
	<u>128,614</u>	<u>117,653</u>
<b>Forestry expenses</b>		
Contract forestry work	6,023	14,686
Deer stalking (contract forestry)	4,910	6,583
Wages	26,261	25,336
Repairs	1,685	1,314
Road maintenance	3,263	2,628
Planting	6,174	1,381
Travel	388	396
Miscellaneous	6,661	2,154
	<u>55,365</u>	<u>54,478</u>
<b>Forestry net surplus</b>	<u><u>73,249</u></u>	<u><u>63,175</u></u>
<b><u>CONSERVATION</u></b>		
<b>Conservation income</b>		
Forestry Commission Grant (50%)	36,050	34,747
Forestry Commission Grant (50%) - over accrued	-	(43,336)
Other income	-	-
	<u>36,050</u>	<u>- 8,589</u>
<b>Conservation expenses</b>		
Wages	15,757	15,202
Conservation work	15,441	7,084
Travel expenses	459	237
Repairs	13,861	19,954
Planting	-	-
Miscellaneous	854	638
	<u>46,372</u>	<u>43,115</u>
<b>Conservation net surplus/ (deficit)</b>	<u><u>(10,322)</u></u>	<u><u>(51,704)</u></u>
<b>OPERATING SURPLUS CARRIED FORWARD</b>	<u><u>62,927</u></u>	<u><u>11,471</u></u>



**THE BENTLEY WOOD CHARITABLE TRUST**

**MANAGEMENT INFORMATION**

**FOR THE YEAR ENDED 31 MARCH 2023**

The following pages do not form part of the statutory financial statements.

**THE BENTLEY WOOD CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**13. COMPARATIVE BALANCES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Funds</b>			<b>2022</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>				
Donations and legacies	1,200	-	-	1,200
Charitable activities	120,324	-	-	120,324
Investments	18,474	-	-	18,474
<b>Total income</b>	<b>139,998</b>	<b>-</b>	<b>-</b>	<b>139,998</b>
<b>EXPENDITURE ON:</b>				
Investments - management	-	-	6,253	6,253
Charitable activities	134,336	-	16,065	150,401
<b>Total expenditure</b>	<b>134,336</b>	<b>-</b>	<b>22,318</b>	<b>156,654</b>
Net gains/(losses) on investments	-	-	50,915	50,915
<b>NET INCOME/(EXPENDITURE)</b>	<b>5,662</b>	<b>-</b>	<b>28,597</b>	<b>34,259</b>
Transfers between funds	(75,000)	-	75,000	-
<b>NET MOVEMENT IN FUNDS</b>	<b>(69,338)</b>	<b>-</b>	<b>103,597</b>	<b>34,259</b>
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward	204,504	-	3,141,311	3,345,815
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>135,166</b>	<b>-</b>	<b>3,244,908</b>	<b>3,380,074</b>



**THE BENTLEY WOOD CHARITABLE TRUST**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>OPERATING SURPLUS BROUGHT FORWARD</b>	62,927	11,471
<b><u>RENTAL</u></b>		
<b>Rental income</b>		
Rental income	10,200	10,200
<b>Rental expenditure</b>		
Rental expenditure	4,342	1,558
<b>Net rental surplus / (deficit)</b>	<b><u>5,858</u></b>	<b><u>8,642</u></b>
<b><u>ADMINISTRATION OF THE TRUST</u></b>		
<b>Administration income</b>		
Dividends and interest received	24,463	18,474
Other income	1,555	2,260
	<u>26,018</u>	<u>20,734</u>
<b>Administration expenses</b>		
Wages	10,504	10,128
Depreciation	26,473	27,551
Accountancy fees	2,400	2,225
Subscriptions and membership fees	-	98
Travel expenses	242	730
Trustees' and volunteer expenses	2,281	285
Bank charges	154	27
(Profit)/loss on disposal of fixed assts	-	(1,973)
Repairs	6,155	-
Miscellaneous	472	631
Investment management fees	5,239	6,253
<i>Support Costs</i>		
Insurance	4,375	4,243
Book keeping	1,745	3,741
Professional fees	382	-
Photocopying, printing and office expenses	3,563	3,564
	<u>63,985</u>	<u>57,503</u>
<b>Net administration surplus / (deficit)</b>	<b><u>(37,967)</u></b>	<b><u>(36,769)</u></b>
<b>Overall net operating surplus</b>	<b><u>30,818</u></b>	<b><u>(16,656)</u></b>
<b>Gains / (losses) on investment assets</b>		
Realised	(14,526)	21,210
Unrealised	(88,802)	29,705
	<u>(103,328)</u>	<u>50,915</u>
<b>NET MOVEMENT IN FUNDS</b>	<b><u>(72,510)</u></b>	<b><u>34,259</u></b>