

Benenden Village Trust



BENENDEN VILLAGE TRUST

Report and Financial Statements

Year ended: 31st March 2021

Charity No: 1176351

BENENDEN VILLAGE TRUST

Report of the Trustees for the year ended 31st March 2021

The Trustees present their annual report and financial statements of the Charity for the year ended 31st March 2021. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's Constitution.

Objectives and activities for the public benefit

The purposes of the Trust are to further or benefit the residents of the parish of Benenden in the county of Kent and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of these objects but not otherwise, the Trustees shall have power to establish or secure the establishment of community centres and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such centres for activities promoted by the charity in furtherance of the above objects.

To promote for the benefit of the inhabitants of Benenden in the county of Kent and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants

Benenden Village Trust – Organisation and Governance

The Benenden Village Trust was registered with the Charity Commission on 18th December 2017 as a Charitable Incorporated Organisation and with the Registered No. 1176351.

The Trustees during the year were: -

Kent Barker - Deputy Chairman

Olivia Collier (appointed at the 2020 AGM)

Athena Cripps (appointed at the 2020 AGM)

Martin Dickson (appointed at the 2020 AGM)

David Harmsworth (resigned at the 2020 AGM)

Barrie Jones (resigned at the 2020 AGM)

Sally Ann Marks

Jonathan Strong - Chairman

Richard Stubbings

Trustee Responsibilities

During the year, in order to spread the workload of the Trust amongst Trustees and to apply their respective skills appropriately, it was decided to establish working groups as follows:

- Policies and Procedures – Richard Stubbings (lead); Sally Ann Marks; Athena Cripps
- Membership, Public Relations, Promotion and Website - Martin Dickson (lead); Olivia Collier; Jonathan Strong
- Health, Safety, Security and Playgrounds – Athena Cripps (lead); Tom Dawlings; Martin Dickson
- Properties, Maintenance, Improvements, Leases and Development – Kent Barker (lead); Richard Stubbings; Olivia Collier
- HR – Tom Dawlings (lead); Sally Ann Marks; Athena Cripps
- Finance, Governance and Compliance – Jonathan Strong (lead); Martin Dickson; Sally Ann Marks
- Parish and Borough Council Liaison – Tom Dawlings (lead); Kent Barker

Under the Trust's Constitution, one third of the Trustees are required to stand down at each AGM and, if nominated, to stand for re-election. The AGM is planned to be held on the 11th October 2021.

Jonathan Strong, Kent Barker and Tom Dawlings will step down as Trustees but are prepared to stand again for re-election.

Office – Benenden Village Hall, The Street, Benenden, TN17 4DE

Independent Examiner of Accounts – Manningtons Chartered Accountants, 39 High Street, Battle, East Sussex TN33 0EE

Bankers – Barclays Bank plc , Longer House, High Street, Rye TN31 7JL

Manager of the Trust – Ms Caroline Levett

The Trust's Assets

By a Vesting Declaration, The Trustees of the Harmsworth Memorial Trust transferred all the assets of that Trust to Benenden Village Trust on 1st April 2018 . These assets are: -

1. Investments in the COIFF Charities Investment Fund managed by the CCLA Managers Ltd.
2. Cash held in various bank accounts.
3. Freehold Title to the following properties:
 - **Benenden Village Hall and Recreation Ground;** land leased to Bowls Club
 - **St George's Hall, Benenden;** parts leased to the Pre-School, the Social Club and a residential tenant

- **Iden Green Pavilion** (leased to the Trustees of the Pavilion) and Recreation Ground including land leased to the Iden Green Tennis Club
- **Land at Woodcock Lane**, Iden Green, part of which is leased to the English Rural Housing Association and the remainder let under a grazing licence

Risk management

Any risk strategy comprises an ongoing review of the risks any organisation like the Trust 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. The Trust has identified the process to be used to create a risk management plan and each of the Working Groups is beginning to implement it. This is a continual process with annual up-dates and the Risk Management Working Group will undertake annual reviews of each plan.

Investment Review and Performance

The investments inherited from the Harmsworth Memorial Trust are in the COIFF Accumulated Investment Fund, managed by CCLA Investment Managers Ltd.

The value of the investments as at 31st March 2021 was £784,981 (£718,840 as at 31st March 2020).

Since the year end, we have realised £20,000 worth of units to help with the impact of Covid-19, particularly upon the income from the Village Hall. This also represents the amounts spent by the Trust over the last two years toward the cost of the replacements of the Benenden and Iden Green playgrounds.

Review of Activities during the past year

The Covid pandemic has, not unexpectedly, had a significant impact on the Trust's activities and results.

The closure of the Village Hall for much of the year, as well as loss of income from the Social Club and Pre-School, adversely impacted on the Trust's operating results. However, grants from Tunbridge Wells BC and furloughing of staff for part of the lockdown alleviated the worst of the pandemic's effects. Our new Hall Manager, Holly Clayson, had hardly been appointed before the first lockdown but she and Karen Saunders, our caretaker, managed some improvements to the Hall, including a new PA system and redecorating the main hall. Our thanks to them for managing everything through a difficult period. The Hall cleaner- Jen Gurr - was on maternity leave for much of the year but we are delighted that she is back with us after the birth of her daughter.

It was most unfortunate too that the Benenden Playground had to be closed for part of the year.

Trustees were only able to meet face to face once because of the pandemic and of course the business of the AGM and the voting of AGM matters was conducted electronically.

However, we have not been standing still. Obviously, a major focus has been the replacement of the Iden Green Playground, for which nearly £50,000 was raised. Our thanks to all those individuals, village organisations and other donors who so generously supported the appeal and gave their time, particularly Naomi Featherstone, Georgina Russell and team leader Julie Lewis, who planned and procured the work. A list of donors is set out as an appendix to this Report.

We continued to carry out essential repairs to the fabric of St George's Hall, including fireproofing the cellar, and are currently installing a new compliant fire alarm system. We also planted a number of trees on the Trust's land holdings with a grant from KCC for which our thanks go to Councillor Sean Holden. We are most grateful to Jill and David Shaw for volunteering to water the trees at Benenden during dry periods and to Kent Barker for doing the same at Iden Green.

Other activities included: -

- Discussions with the Village School over the use of the Village Hall car park and creation of a hard surfaced footpath from the Village Green across the churchyard and Glebe
- Preliminary discussions with the Pre-School over its longer-term ambitions for new purpose-built premises
- A review of rents being charged for the Trust's properties
- A review of charges for hiring the Village Hall
- Remodelling of the storage facilities at the Village Hall
- Refurbishment of The Trust Manager's Office.
- A significant amount of work on the maintenance of grounds and trees.
- An application for the installation of Electric Vehicle Charging Points at the Village Hall, which was unfortunately unsuccessful.
- Tightening of the security systems at the Village Hall following a break-in last year
- Drawing up plans for moving the village's public toilets into the Village Hall, with the possibility of remodeling the old toilet block as a small meeting room, an office for the BVT and Parish council and storage for the village archive. Plans have been put on hold for the moment.

Future Projects

Conserving the Trust's funds and managing the impact of the pandemic has, for the moment, put paid to developing longer terms strategic plans for improving the leisure, recreation and education facilities in the Parish in accordance with the Charity's Constitution and bearing in mind the findings of the Benenden Neighbourhood Development.

We hope that these ideas can be given fresh impetus once we have been delivered finally from restrictions due to the pandemic and the Hall is once again a thriving business.

Financial review

Reserves Policy

The current policy of the Trustees is to maintain cash reserves within the Charity's bank accounts to meet contingencies equating to three months' of the Charity's average annual operating expenditure and allowing for known capital expenditure. Cash reserves at the year-end amounted to £59,067 (£68,198 – 2020) compared with the policy target figure of approximately £30,000. However, that

balance included the £34,134 payable to Sovereign, contractors for the Iden Green playground, upon completion of their work.

We made an operating loss of £9,131 in the year and, as explained in the Investment Review, have recently sold some investments to supplement our income.

Trustees’ responsibilities in relation to the financial statements

The Charity’s Trustees are responsible for preparing a Trustees’ annual report and 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 and Wales requires charity trustees to prepare financial statements for each 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 the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- 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 to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity’s website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Finally, the Trustees would like to thank the Trust’s Manager – Caroline Levett - for the tireless, efficient and professional way she managed the affairs of the Trust through a most difficult and tumultuous year.

Approved by the Trustees on and signed on their behalf by:

Jonathan V Strong (Chairman of Trustees)

BENENDEN VILLAGE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BENENDEN VILLAGE TRUST

I report to the trustees on my examination of the accounts of the Benenden Village Trust (the Trust) for the year ended 31st March 2021.

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 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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.

R Walsh FCCA
Manningtons, Chartered Accountants
39 High Street
Battle, East Sussex TN33 0EE

Date:

BENENDEN VILLAGE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2021**

| | | Restricted | Total 2021 | Total 2020 |
|--|-------|-------------------|-----------------------|-----------------------|
| | Notes | | £ | £ |
| Incoming Resources | | | | |
| Income from Charitable Activities | | | | |
| Rental income | | 14251 | 14251 | 15875 |
| Hall income | | 28183 | 28183 | 34296 |
| Income from Generated Funds | | | | |
| Investment Income | 2 | 24 | 24 | 107 |
| Grants, donations, legacies and similar income | | 20843 | 20843 | 36202 |
| Total Incoming Resources | | <u>63301</u> | <u>63301</u> | <u>86480</u> |
| Resources Expended | | | | |
| Charitable Activities | | | | |
| | 3 | 72636 | 72636 | 112835 |
| Governance Costs | 4 | 900 | 900 | 1140 |
| Total Resources Expended | | <u>73536</u> | <u>73536</u> | <u>113975</u> |
| Gains/(Losses) on Investment Assets | | 153571 | 153571 | (286) |
| Net Income/(Expenditure) for the Year | | 143336 | 143336 | (27781) |
| Total Funds brought forward | | 703078 | 703078 | 730859 |
| Total Funds Carried Forward | | <u>846414</u> | <u>846414</u> | <u>703078</u> |

The notes on Pages 10 to 13 form part of these Financial Statements.

BENENDEN VILLAGE TRUST

**BALANCE SHEET
AS AT 31ST MARCH 2021**

| | Notes | 2021 £ | 2020 £ |
|---|-------|----------------------|----------------------|
| Fixed Assets | | | |
| Tangible assets | 5 | 3318 | 4423 |
| Investments | 6 | <u>784981</u> | <u>631410</u> |
| | | 788299 | 635833 |
| Current Assets | | | |
| Debtors and prepayments | | | |
| Barclays bank accounts | | 17457 | 16711 |
| Barclays deposit account | | 41611 | 51487 |
| Cash in hand | | <u>-</u> | <u>-</u> |
| | | 59068 | 68198 |
| Creditors: amounts falling due within one year | 7 | <u>953</u> | <u>953</u> |
| Net current assets | | 58115 | 67245 |
| Net Assets | | <u><u>846414</u></u> | <u><u>703078</u></u> |
| Funds | | | |
| Restricted funds | 8 | 846414 | 703078 |
| Total Charity Funds | | <u><u>846414</u></u> | <u><u>703078</u></u> |

The financial statements were approved by the Board of Trustees on
and signed on its behalf by

..... Trustee

Date:

The notes on Pages 8 to 11 form part of these Financial Statements

BENENDEN VILLAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

1. Accounting Policies

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Benenden Village Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Grants receivable, donations and similar incoming resources

Grants, donations and similar incoming resources are included in the year when received.

1.3 Investment income, rental and hire charges

Income from investment, rental and hire charges is included in the Statement of Financial Activities in the year in which it is receivable.

1.4 Resources expended

Resources expended are included on an accruals basis and include Value Added Tax which cannot be recovered.

1.5 Tangible fixed assets for use by the charity and depreciation

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fittings and equipment 25% written down value.

1.6 Fixed Asset Investments

Fixed asset investments are included at closing mid-market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sale 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.

BENENDEN VILLAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2021

1.7 Governance costs

Expenditure on governance costs of the charity includes all expenditure not directly related to the charitable activity or fundraising ventures.

1.8 Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds. Funds are restricted where the amounts received have a specified purpose.

2. Investment income

| | Restricted £ | Total £ | 2020 |
|---------------------------|-----------------|------------|-------------|
| Charities investment fund | - | - | - |
| Interest on deposits | 24 | 107 | 107 |
| | <u>107</u> | <u>107</u> | <u>7190</u> |

3. Charitable Activities

| | Restricted £ | Total £ | 2020 £ |
|-----------------------|-----------------|--------------|---------------|
| Running costs | 20018 | 20018 | 10264 |
| St. Georges | 5178 | 5178 | 8881 |
| Iden Green | 2778 | 2778 | 2330 |
| Village Hall expenses | 37188 | 37188 | 50102 |
| Playgrounds | 1314 | 1314 | 39783 |
| Recreation ground | 1470 | 1470 | - |
| Trees | 3585 | 3585 | - |
| Depreciation | 1105 | 1105 | 1475 |
| | <u>72636</u> | <u>72636</u> | <u>112835</u> |

The Charity had on average 4 employees (2020 - 4). Included above are total salaries of £36247 and pension contributions of £1007.

BENENDEN VILLAGE TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2021**

| 4. Governance costs | Restricted £ | Total £ | 2020 £ |
|----------------------------|-----------------|------------|-------------|
| Independent examiner's fee | 900 | | 1140 |
| | <u>900</u> | <u>0</u> | <u>1140</u> |

Trustees are not remunerated and no expenses were paid to them in the period.

| 5. Fixed assets | Freehold Properties £ | Fittings and Equipment £ | Total £ |
|---|-----------------------------|--------------------------------|-------------|
| Cost or Written Down value At 1st April 2020 | - | 7864 | 7864 |
| Additions | - | | 0 |
| At 31st March 2021 | <u>-</u> | <u>7864</u> | <u>7864</u> |
| Depreciation At 1st April 2020 | - | 3441 | 3441 |
| Charge for the year | - | 1105 | 1105 |
| At 31st March 2021 | <u>-</u> | <u>4546</u> | <u>4546</u> |
| Net book values At 31st March 2021 | <u>-</u> | <u>3318</u> | <u>3318</u> |
| At 31st March 2020 | <u>-</u> | <u>4423</u> | <u>4423</u> |

The Trustees have decided not to have the open market value of the properties assessed and that, as there was no consideration paid for them, they are shown at nil cost/value.

BENENDEN VILLAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2021

6. Fixed Asset Investments

| | 2021 | 2020 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Valuation at 31 March 2020 | 631410 | 631696 |
| Revaluation | 153571 | (286) |
| Net book value at 31 March 2021 | <u>784981</u> | <u>631410</u> |

The Charity's investments consist of accumulation units in the Charities Official Investment Fund.

7. Creditors: Amounts falling due within one year

| | 2021 | 2020 |
|------------------------------|------------|------------|
| | £ | £ |
| Accruals and deferred income | 953 | 953 |
| | <u>953</u> | <u>953</u> |

8. Funds

| | 2021 | 2020 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Restricted | | |
| Inherited Assets Fund | 846414 | 703078 |
| | <u>846414</u> | <u>703078</u> |

9. Capital Commitments

The Trustees entered into a contract for a new playground costing £34134, which will be payable during the year ended 31st March 2022.

The following pages are for information only and do not form part of the statutory accounts.

Appendix – List of Playground Donors

| IDEN GREEN PLAYGROUND DONORS | BENENDEN PLAYGROUND DONORS |
|--|---|
| Stuart Andrew Mrs Beth Astridge Mr and Mrs David Barnes Mr and Mrs Tim Bentley Benenden Girls' School Benenden Parish Council Benenden Community Shop Benenden Village Trust Mrs E Bishop Mr and Mrs David Brierwood Ms Katie Couldrey Ms Emma Cunningham Ms Sarah Cyster William Cyster Mr and Mrs Robin Dalton Holmes Ms Lindsey Dangerfield David Friday Trust Fund Mr and Mrs Martin Dickson Mr and Mrs Christopher Dunkley Mr and Mrs Richard Fisher Mr and Mrs Simon Gault Mr and Mrs Robert Greenwood Mrs Aurea Gregory John Hare Mr and Mrs David Harmsworth Henhurst Charitable Trust Mr and Mrs Brian Holmes Mr and Mrs Charlie Hume Mr and Mrs John Kent Kent County Council John Kingsnorth Mr and Mrs Bill Lewis Liberty Speciality Markets Mr and Mrs Bill Martin Peter Massey Mr and Mrs S Pain Mr and Mrs Bill Prall Mr and Mrs Alastair Pringle Mr and Mrs Steve Simmonds Peter Sprent Jonathan Strong Miss Susan M Strong Mr and Mrs Peter Traill Mr and Mrs Charles Trollope | Amy Mrs Beth Astridge Benenden Bonfire Society Benenden Community Shop Benenden Hospital Benenden Parish Council Benenden Tennis Tournament Benenden Village Trust Bridie Ms Andrea Buss Mr and Mrs Derek Catlin Mr and Mrs David Collard Miss Amelia Collier Mr and Mrs Stu Collier Sam Cridge Mrs Athena Cripps Ms Jenny Crudgington Mr and Mrs Tom Cyster Colin Czapiewski Emma Ms Helen Gardner George Gray Oliver Gray Tom Gray Mr and Mrs David Harmsworth Helen Ms Clare Holson Ms Alice Hocknell Charlotte Hudson John & Lynn Mr and Mrs Barrie Jones Jack Jones Kanes Family Steven Kilah Ms Kitty Kittley Lambert Family Mrs Sarah MacPherson Mrs Sally Ann Marks Marshall Heating Ms Astrid Miller Namaste Kids Olga Mr and Mrs Parkinson Ms Mandi Peitli Rideal Family Alfie and William Rundle Sanderson Family Chris Sevenoaks Ms Holly Shae Socialwize Ltd Jonathan Strong The Oak Barn Village Vintage James Watkins Sid Wordsworth |