

## **Treasurer's Report**

### **Accounts of the PFDT for the year ended 31<sup>st</sup> March 2022**

The accounts presented are for the 12 months from 1<sup>st</sup> April 2021 up until 31<sup>st</sup> March 2022

A total of £510,620.08 was received by the trust as a result of the very generous bequest in the Will of the late Ray Radmall BEM for Pagham Beach sea defences.

Donations also received from Pagham Beach residents and Pagham residents this year amounted to £11,650. These originated from pledges made in 2016/17, honoured following the cut of the Pagham Spit last year. Additionally £12,000 was received from two businesses for pledges made totalling £12,000, namely, £10,000 from Pagham Beach Holdings Ltd and £2000 from Sussex Water PLC.

No donations were received from local area community groups this year.

No gift aid claims were made this year.

Funds brought forward from last year include £306,007.01 from deposit account and £669.25 from current account. This includes a £50,000 guarantee from the Estate of the Late Ray Radmall. This latter amount will also be carried forward unchanged to next year.

The sale of 40 Lagoon Rd (Ray's House) made £444,816.00 after payment of legal and estate agent's fees. The sale of his boat 'Blue Merle' to the local boatyard made £15,000. The sale of the veteran Stutz motor car and classic Reliant Scimitar by Bonhams at Beaulieu fetched £11,151.83 after commission. Strides of Chichester sold jewellery, coins and a stamp collection in the house for £4565.00 free of any commission which was most generous of them. An interim distribution of cash in the Will was given to the trust on 7<sup>th</sup> July 2021 by Rita Sen Solicitors of £31,027.25

Additional to this were the sales of the following items to local residents:

Toyota Land Cruiser £1,600.00, Kubota Digger £1,000.00, Sale of power tools £1,150.00, Sale of Hand tools £100.00, sale of outboard motor £150.00 and sale of various minor items in the house £60.00.

Legal fees attributable to the sale of 40 Lagoon Rd amount to £2724. This includes a deed of Easement fee for vehicular entry into Lagoon Rd. Estate Agent's fee was £3,600.

There were a number of payments made before the sale of the property could go ahead, namely: House clearance £840, insurance £603.82, cleaning £375, Council Tax £1388.82, gardening work £100, skip hire £438, clearance of white goods £150 and newspaper adverts £1026. Transport of the two cars to the auction at Beaulieu also cost £658.40. The total these miscellaneous expenses therefore came to £5580.04. Our thanks should go to the various trustees who helped giving of their considerable time and effort to help clear the house and its contents together with the extensive gardening work involved. The latter had become seriously overgrown during the elapsed time since Ray's passing.

Net accounts transferred to next year include £760,407.30 in deposit account and £1,594.34 in current account. On 24<sup>th</sup> June 2022 a further final payment out of the estate by Rita Sen Solicitors was made of £4029.79. This will appear in next year's accounts.

On 28/1/22 and 31/1/22 two donations totalling £75,000 were made to Haven Leisure Ltd to help cover costs of cutting Pagham Spit to realign Pagham Harbour mouth for the benefit and safety of all residents in the village, a project for which the PFDT is has been created.

There is no requirement by the Charities Commission to perform a full audit of our accounts since an independent examiner for the accounts would suffice. Accordingly for these accounts we have used Matthews Hanton (accountants) as our independent examiners.

Last year a formal vote was passed at the AGM that examination only of the accounts be necessary for the PFDT and for all future AGM meetings. Accordingly our accountants, Matthews Hanton have examined the accounts presented and found these to be in order.

Allen R Miller

PFDT Hon Treasurer

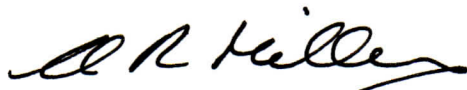
19<sup>th</sup> July 2022

# Pagham Flood Defence Trust

Year ended 31st March 2022

	This year	To date	1st April 2021
<b>Donors</b>			
Beach residents	£11,650.00	£174,115.00	£162,465.00
Bequest in Will of late Ray Radmall BEM	£510,620.08		
Pagham residents	£4,156.00	£14,521.00	£10,365.00
Community groups	£0.00	£13,707.81	£13,707.81
Business	£12,000.00	£21,814.82	£19,287.32
Others	£462.18	£35,085.38	£34,623.20
<b>Income</b>			
Donors above	£538,888.26	£259,244.01	£240,448.33
Interest	£28.29	£264.53	£3,662.81
Gift Aid	£0.00	£40,275.01	£40,275.01
<b>TOTAL</b>	<b>£538,916.55</b>	<b>£299,783.55</b>	<b>£284,386.15</b>
<b>Payments</b>			
Grants	£0.00	£0.00	£0.00
Other	£8,591.16	£31,301.06	£22,709.90
Repayment of Funds	£75,000.00	£80,000.00	£5,000.00
<b>TOTAL</b>	<b>£83,591.16</b>	<b>£111,301.06</b>	<b>£27,709.90</b>
<b>Balance</b>			
Brought forward	£306,676.25		
Income	£538,916.55	£823,302.70	£284,386.15
Payments	£83,591.16	£111,301.06	£27,709.90
Guarantee	£0.00	£50,000.00	£50,000.00
<b>TOTAL</b>	<b>£762,001.64</b>	<b>£762,001.64</b>	<b>£306,676.25</b>
<b>Assets</b>			
Current a/c	£1,594.34		£669.24
Deposit a/c	£760,407.30		£306,007.01
Uncleared	£0.00		£0.00
<b>TOTAL</b>	<b>£762,001.64</b>		<b>£306,676.25</b>

Allen R Miller Hon Treasurer.



Accounts examined by:

Matthews Hutton Ltd

### **Independent Examiner's Report to the Pagham Flood Defence Trust**

I report on the accounts of The Pagham Flood Defence Trust for the year ended 31st March 2022, which are set out on page 1.

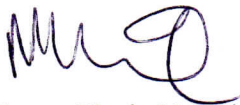
### **Basis of Independent examiner's report**

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 for the Trust and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from your Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the 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 and to prepare accounts which accord with the accounting records have not been met;



Name: Nicola Merridue FCCA

Relevant professional qualification or body: Chartered Certified Accountant

Address: Matthews Hanton Limited, 93 Aldwick Road, Bognor Regis, West Sussex. PO21 2NW

Date: 19<sup>th</sup> July 2022