

**THE ROBERT THOMPSON CHARITIES AT
SALTWOOD KENT
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

THE ROBERT THOMPSON CHARITIES AT SALTWOOD KENT

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THE ROBERT THOMPSON CHARITIES AT SALTWOOD KENT

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Mr J Morgan, Co-opted 1 October 2019 Cllr F Boland (appointed 6 July 2023) Cllr N Matthews, Parish Council, nominated 13 May 2019 (resigned 8 April 2023) Miss S J Carey, Chairman Ms S Kenward Ms R Weisz Rev B Knott, Ex-officio 2 July 2020 Cllr R Love, KCC nominee from 1 October 2021 Mr M Carter, Parish Council nominee from 15 January 2021 (resigned 15 January 2024) Mr G Topping Mrs A Swonnell (appointed 5 April 2024)
Charity registered number	1194270
Principal office	Henwood House Henwood Ashford Kent TN24 8DH
Accountants	Magee Gammon Corporate Limited Chartered Accountants Henwood House Henwood Ashford Kent TN24 8DH
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Investment Manager	M&G Charities PO Box 9038 Chelmsford CM99 2XF

THE ROBERT THOMPSON CHARITIES AT SALTWOOD KENT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the Charity for the year from 1 January 2023 to 31 December 2023.

The CIO was formed on 28 April 2021 and the activities, assets and liabilities of the unincorporated charity of the same name (number 209220) were transferred to the CIO on 31 December 2021.

The original Charity was created in 1899 to build a village hall and 8 almshouses with money bequeathed by Robert Thompson. The Trustees are responsible for managing these properties and for enabling the hall to be used for a variety of purposes, at their discretion, within the community.

The Trustees have continued to manage the Saltwood Almshouses, Saltwood Village Hall and the fallow land. The Trustees meet quarterly to plan work and manage the Charity.

Objectives and activities

Summary objective as per governing document

To benefit the residents of Saltwood and the surrounding areas 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. The prevention or relief of poverty by providing social housing in the form of almshouse accommodation for persons who have resided in the district of Folkestone, Hythe and Saltwood for not less than 10 years preceding their application for residence and who from age, ill-health or accident are unable to maintain themselves by their own exertions.

The trustees have the power to maintain and manage the Saltwood Village Hall for activities promoted by the charity in furtherance of the above objectives and for the public benefit of the community.

Achievements and performance

Almshouses

The charity continued to invest time and money to improve living conditions at the Almshouses and to reduce the environmental impact of the charity's activities. Two back boilers in the almshouses were replaced with more energy-efficient combi gas boilers. Fireproofing partitions were installed in the attics of 1-4 Rectory Lane. Double glazing was replaced in all properties on Grange Road to improve the insulation. Various maintenance issues were identified and dealt with in a timely manner, including some one-off projects such as replacing patio doors at 2 Rectory Lane and double glazing window installation at 7 Grange Road. External decoration work on Grange Road properties began in September.

One resident gave notice and left a one bedroom almshouse which was subsequently renovated. A new resident was welcomed in November 2023.

Grounds maintenance around the village hall and almshouses included work to trees and hedges to prevent obstruction of public spaces and damage to the buildings. One tree was partially brought down by a storm before planned work could take place.

The Village Hall

The trustees' policy was to attract more regular hall hirers as they provide a reliable income and keep the hall in good condition compared with occasional users. This has led to a change in balance between regular and occasional users with more regular users and fewer occasional users.

All of the lower wooden windows of the hall were renovated and painted externally. A persistent leak from the roof over the Grange Road room was repaired and the opportunity taken to investigate the condition of the whole roof. Professional advice is that it would be advisable to replace/renovate the whole roof and a panel of trustees is planning the work and looking at how best to fund this major work.

Options to renovate the wall on the Grange Road side of the village hall are also being evaluated.

THE ROBERT THOMPSON CHARITIES AT SALTWOOD KENT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

Governance

Cllr Frank Boland became a trustee of the charity following the resignation of Cllr Neil Matthews in April 2023. The policies and procedures that direct the charity continue to be regularly reviewed and updated.

The trustees confirm they have run the charity with due regard to benefiting both people in need and the public in general.

Plans for 2023

The works needed for the village hall roof will be a major focus for the charity in the year ahead and a new quinquennial report is due to be commissioned for the village hall and almshouses.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

Consistent with Almshouse Association advice the Charity holds two allocated Extraordinary repair and Cyclical maintenance funds: one for cyclical maintenance to meet the costs of ordinary repair and maintenance items that occur at infrequent but relatively regular intervals; and one for extraordinary repairs such the installation of a new heating system, whole renovations of the almshouses, roof maintenance or other exceptional items. The trustees' aim is that these two funds should not exceed the total held in cash and pooled investment funds. In addition, the charity holds general reserves which largely constitute the book value of the property and its contents. The Trustees are mindful that both the Village Hall and the Almshouses need equal attention and financial consideration for ongoing maintenance to cover both.

Financial Review

The extensive work at the Almshouses, the Village Hall and the gardens in 2023 led to an increase in the charity's expenses. The charity will continue to renovate the almshouses during voids and complete the recommendations of the quinquennial report on the condition of our buildings. As a result, the charity suffered a deficit of £20,451 for the year compared to a surplus of £2,814 in 2022. Total reserves stand at £1,951,023 (2022 - £1,971,474), of which £17,248 (2022 - £36,662) is considered to be "free" reserves with no restriction or designated purpose.

THE ROBERT THOMPSON CHARITIES AT SALTWOOD KENT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

Constitution

The Robert Thompson Charities at Saltwood Kent is a registered charity, number 1194270, and is constituted under a CIO Foundation.

Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the CIO Foundation.

Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the CIO Foundation. 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.

Approved by order of the members of the board of Trustees on 11 July 2024 and signed on their behalf by:

Miss S J Carey
Chairman

THE ROBERT THOMPSON CHARITIES AT SALTWOOD KENT

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the Trustees of The Robert Thompson Charities at Saltwood Kent ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 11 July 2024

Andrew John Childs FCA

Magee Gammon Corporate Limited, Henwood House, Henwood, Ashford, Kent, TN24 8DH

THE ROBERT THOMPSON CHARITIES AT SALTWOOD KENT

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	200	100	300	-
Charitable activities	4	-	65,737	65,737	59,478
Investments	5	-	2,713	2,713	1,422
Total income		200	68,550	68,750	60,900
Expenditure on:					
Charitable activities	6	-	93,171	93,171	57,266
Total expenditure		-	93,171	93,171	57,266
Net income/(expenditure) before net gains/(losses) on investments		200	(24,621)	(24,421)	3,634
Net gains/(losses) on investments		-	3,970	3,970	(820)
Net movement in funds		200	(20,651)	(20,451)	2,814
Reconciliation of funds:					
Total funds brought forward		-	1,971,474	1,971,474	1,968,660
Net movement in funds		200	(20,651)	(20,451)	2,814
Total funds carried forward		200	1,950,823	1,951,023	1,971,474

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 20 form part of these financial statements.

THE ROBERT THOMPSON CHARITIES AT SALTWOOD KENT

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	1,768,575	1,769,812
Investments	11	111,710	107,740
		<u>1,880,285</u>	<u>1,877,552</u>
Current assets			
Debtors	12	8,093	4,912
Cash at bank and in hand		68,089	94,231
		<u>76,182</u>	<u>99,143</u>
Creditors: amounts falling due within one year	13	(5,444)	(5,221)
		<u>70,738</u>	<u>93,922</u>
Net current assets		<u>70,738</u>	<u>93,922</u>
Total net assets		<u><u>1,951,023</u></u>	<u><u>1,971,474</u></u>
Charity funds			
Restricted funds	15	200	-
Unrestricted funds	15	1,950,823	1,971,474
Total funds		<u><u>1,951,023</u></u>	<u><u>1,971,474</u></u>

The financial statements were approved and authorised for issue by the Trustees on 11 July 2024 and signed on their behalf by:

Miss S J Carey
Chairman

The notes on pages 8 to 20 form part of these financial statements.

THE ROBERT THOMPSON CHARITIES AT SALTWOOD KENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

The Robert Thompson Charities at Saltwood Kent is a charity registered in England and Wales under charity number 1194270. The registered office of the charity is Henwood House, Henwood, Ashford, Kent, TN24 8DH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Robert Thompson Charities at Saltwood Kent 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE ROBERT THOMPSON CHARITIES AT SALTWOOD KENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the most appropriate basis..

Depreciation is provided on the following bases:

Freehold property	- Not depreciated
Freehold property improvements-	10% straight line
Fixtures and fittings	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date. The freehold property is considered to have a residual value at least equal to cost and hence no depreciation is provided.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

THE ROBERT THOMPSON CHARITIES AT SALTWOOD KENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

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

Investment income, gains and losses are allocated to the appropriate fund.

THE ROBERT THOMPSON CHARITIES AT SALTWOOD KENT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	-	100	100	-
Grants	200	-	200	-
	<u>200</u>	<u>100</u>	<u>300</u>	<u>-</u>

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Almshouses	44,480	44,480	43,712
Village hall	21,257	21,257	15,766
	<u>65,737</u>	<u>65,737</u>	<u>59,478</u>
Total 2022	<u>59,478</u>	<u>59,478</u>	

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Listed investments income	1,112	1,112	1,056
Bank interest received	1,601	1,601	366
	<u>2,713</u>	<u>2,713</u>	<u>1,422</u>
Total 2022	<u>1,422</u>	<u>1,422</u>	

THE ROBERT THOMPSON CHARITIES AT SALTWOOD KENT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Almshouses	54,350	54,350	31,489
Village hall	38,821	38,821	25,777
	93,171	93,171	57,266
<i>Total 2022</i>	57,266	57,266	

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Almshouses	48,246	6,104	54,350	31,489
Village hall	32,717	6,104	38,821	25,777
	80,963	12,208	93,171	57,266
<i>Total 2022</i>	46,629	10,637	57,266	

THE ROBERT THOMPSON CHARITIES AT SALTWOOD KENT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Almshouses 2023 £	Village hall 2023 £	Total funds 2023 £	Total funds 2022 £
Depreciation and loss on disposal of assets	9,387	564	9,951	7,973
Utilities	180	2,147	2,327	2,085
Insurance	1,632	2,625	4,257	3,279
Repairs and maintenance	31,691	13,540	45,231	15,557
Caretaking	-	5,265	5,265	4,241
Gardening	4,916	3,131	8,047	8,167
Window cleaning	-	170	170	230
Legal and professional fees	-	-	-	300
Hall administration	-	4,233	4,233	3,235
Telephone and broadband	-	409	409	477
Subscriptions	440	633	1,073	1,085
	<u>48,246</u>	<u>32,717</u>	<u>80,963</u>	<u>46,629</u>
<i>Total 2022</i>	<u>26,171</u>	<u>20,458</u>	<u>46,629</u>	

Analysis of support costs

	Almshouses 2023 £	Village hall 2023 £	Total funds 2023 £	Total funds 2022 £
Clerk services	4,476	4,477	8,953	7,888
Independent Examiner's fees	922	922	1,844	2,094
Trustees insurance	160	160	320	321
Office costs	546	545	1,091	334
	<u>6,104</u>	<u>6,104</u>	<u>12,208</u>	<u>10,637</u>
<i>Total 2022</i>	<u>5,318</u>	<u>5,319</u>	<u>10,637</u>	

THE ROBERT THOMPSON CHARITIES AT SALTWOOD KENT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,844 (2022 - £2,094).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

10. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2023	1,760,985	15,709	1,776,694
Additions	-	8,714	8,714
At 31 December 2023	<u>1,760,985</u>	<u>24,423</u>	<u>1,785,408</u>
Depreciation			
At 1 January 2023	4,603	2,279	6,882
Charge for the year	5,052	4,899	9,951
At 31 December 2023	<u>9,655</u>	<u>7,178</u>	<u>16,833</u>
Net book value			
At 31 December 2023	<u>1,751,330</u>	<u>17,245</u>	<u>1,768,575</u>
At 31 December 2022	<u>1,756,382</u>	<u>13,430</u>	<u>1,769,812</u>

THE ROBERT THOMPSON CHARITIES AT SALTWOOD KENT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	107,740
Revaluations	3,970
At 31 December 2023	111,710
Net book value	
At 31 December 2023	111,710
At 31 December 2022	107,740

12. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	5,045	1,738
Prepayments and accrued income	3,048	3,174
	8,093	4,912

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	1,000	850
Accruals and deferred income	4,444	4,371
	5,444	5,221

THE ROBERT THOMPSON CHARITIES AT SALTWOOD KENT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	68,089	94,231

Financial assets measured at fair value through income and expenditure comprise bank and cash balances.

THE ROBERT THOMPSON CHARITIES AT SALTWOOD KENT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds						
Designated funds						
Extraordinary Repair Fund	130,000	-	-	-	-	130,000
Cyclical Maintenance Fund	35,000	-	(17,429)	17,429	-	35,000
	<u>165,000</u>	<u>-</u>	<u>(17,429)</u>	<u>17,429</u>	<u>-</u>	<u>165,000</u>
General funds						
General Fund	36,662	68,550	(75,742)	(16,192)	3,970	17,248
Fixed Asset Fund	1,769,812	-	-	(1,237)	-	1,768,575
	<u>1,806,474</u>	<u>68,550</u>	<u>(75,742)</u>	<u>(17,429)</u>	<u>3,970</u>	<u>1,785,823</u>
Total Unrestricted funds	<u>1,971,474</u>	<u>68,550</u>	<u>(93,171)</u>	<u>-</u>	<u>3,970</u>	<u>1,950,823</u>
Restricted funds						
Folkestone & Hythe District Council	-	200	-	-	-	200
Total of funds	<u><u>1,971,474</u></u>	<u><u>68,750</u></u>	<u><u>(93,171)</u></u>	<u><u>-</u></u>	<u><u>3,970</u></u>	<u><u>1,951,023</u></u>

THE ROBERT THOMPSON CHARITIES AT SALTWOOD KENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

15. Statement of funds (continued)

The general fund represents the free funds of the charity which are not designated for particular purpose.

The cyclical maintenance fund has been designated by the trustees to meet the cost or ordinary items of repair and maintenance which recur at infrequent but regular intervals, such as internal and external redecoration.

The extraordinary repair fund has been designated by the trustees to cover major repairs and improvements, such as re-roofing or the installation of a new heating system.

The Fixed Asset Fund represents the carrying value of fixed assets which cannot be readily converted into cash. This includes the freehold properties.

The Folkestone & Hythe District Council fund represents a grant received towards the cost of mending the fencing wall on the Grange Road side of the village hall.

Statement of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds						
Designated funds						
Extraordinary Repair Fund	124,200	-	-	5,800	-	130,000
Cyclical Maintenance Fund	18,000	-	(2,374)	19,374	-	35,000
	<u>142,200</u>	<u>-</u>	<u>(2,374)</u>	<u>25,174</u>	<u>-</u>	<u>165,000</u>
General funds						
General Fund	1,826,460	60,900	(54,892)	(1,794,986)	(820)	36,662
Fixed Asset Fund	-	-	-	1,769,812	-	1,769,812
	<u>1,826,460</u>	<u>60,900</u>	<u>(54,892)</u>	<u>(25,174)</u>	<u>(820)</u>	<u>1,806,474</u>
Total Unrestricted funds	<u>1,968,660</u>	<u>60,900</u>	<u>(57,266)</u>	<u>-</u>	<u>(820)</u>	<u>1,971,474</u>

THE ROBERT THOMPSON CHARITIES AT SALTWOOD KENT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

16. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Designated funds	165,000	-	(17,429)	17,429	-	165,000
General funds	1,806,474	68,550	(75,742)	(17,429)	3,970	1,785,823
Restricted funds	-	200	-	-	-	200
	<u>1,971,474</u>	<u>68,750</u>	<u>(93,171)</u>	<u>-</u>	<u>3,970</u>	<u>1,951,023</u>

Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Designated funds	142,200	-	(2,374)	25,174	-	165,000
General funds	1,826,460	60,900	(54,892)	(25,174)	(820)	1,806,474
	<u>1,968,660</u>	<u>60,900</u>	<u>(57,266)</u>	<u>-</u>	<u>(820)</u>	<u>1,971,474</u>

THE ROBERT THOMPSON CHARITIES AT SALTWOOD KENT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	1,768,575	1,768,575
Fixed asset investments	-	111,710	111,710
Current assets	200	75,982	76,182
Creditors due within one year	-	(5,444)	(5,444)
Total	200	1,950,823	1,951,023

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	1,769,812	1,769,812
Fixed asset investments	107,740	107,740
Current assets	99,143	99,143
Creditors due within one year	(5,221)	(5,221)
Total	1,971,474	1,971,474

18. Related party transactions

The charity has not entered into any related party transaction during the year. In the previous year, the charity received a donation of the activities and net assets of an unincorporated charity of the same name. There are no outstanding balances owing between related parties and the charity at 31 December 2023 (2022 - £NIL).