

Charity No: 205894

**THE SANDWICH UNITED CHARITY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

THE SANDWICH UNITED CHARITY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

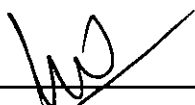
- The body of trustees shall consist of 11 people being 4 nominated trustees, and 7 co-opted trustees. The nominated trustees shall be appointed by Sandwich Town Council at a meeting convened according to ordinary practice of the Town Council. The co-opted trustees shall be appointed by a resolution of the trustees, passed at a special meeting. Every matter shall be determined by the majority of votes of the trustees present and voting on the question. In the case of equality of votes the chairman of the meeting shall have a casting vote.

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THE SANDWICH UNITED CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

- 11 The land owned by the Charity is occupied and rent reviews took place in 2019.
- 12 The weekly maintenance charge is reviewed annually, this year raising £112,383 (2021- £112,583). All Almshouses are occupied and the rolling programme of repairs and maintenance is largely funded by the weekly maintenance charge.
- 13 The weekly maintenance charge, which is reviewed annually, has easily funded any day-to-day maintenance and repairs and will continue to fund our planned maintenance and outside redecoration programme. These funds needed to be spent and have been found from within the Charity's resources. All the properties on both estates are now refurbished to a very acceptable level and the Trustees are keen that this should continue and all properties will be monitored closely in the coming year.
- 14 The Trustees have traditionally undertaken an annual visual inspection during the year. Minor items came to light and action is taken to remedy any faults expeditiously. An annual rolling programme of painting and general upkeep continues. Additionally, whenever a property becomes vacant, the opportunity is taken to replace and refurbish obsolete or redundant equipment. The Trustees are in the process of certification of electrical systems in all properties which is required under current legislation.
- 15 The major risks to which the Charity is exposed have been reviewed and systems have been established to mitigate those risks.
- 16 Sufficient reserves are held to enable the Trustees to apply the income of the charity to management expenses, ordinary maintenance of the Charity's properties and extraordinary repair, improvement or rebuilding of the properties. Subject to these payments the trustees shall apply the income of the Charity for the benefit of the residents in the Almshouses as they see fit from time to time. The free reserves held at 31 December 2022 amounted to £2,039,844 (2021 - £2,176,258).



P G Graeme, Trustee



R A Daw, Trustee

Date: 8th August 2023

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES
ON THE UNAUDITED FINANCIAL STATEMENTS OF
THE SANDWICH UNITED CHARITY**

I report to the trustees on my examination of the accounts of The Sandwich United Charity for the year ended 31 December 2022 set out on pages four to seven.

Responsibilities and basis of report

As the charity trustees 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 Charity'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 Charity as required by section 130 of the Act; or
2. The accounts do not accord with those records; or

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.

JOHN SHEATHER FCA
MCCABE FORD WILLIAMS
CHARTERED ACCOUNTANTS
CHARLTON HOUSE
DOUR STREET
DOVER
KENT CT16 1BL



Date: 16.8

2023

THE SANDWICH UNITED CHARITY

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
RECEIPTS:				
Collections	-	1,364	1,364	1,199
Legacy	-	11,250	11,250	-
Dividends	33,171	586	33,757	30,401
Rent	12,452	-	12,452	13,702
Maintenance charges	112,383	-	112,383	112,583
St Bart's Day lunch	213	-	213	265
Wayleave	-	54	54	491
Interment fees	-	188	188	309
Miscellaneous	-	50	50	-
TOTAL RECEIPTS	158,219	13,492	171,711	158,950
PAYMENTS:				
Maintenance and repairs	37,153	3,141	40,294	35,057
Rates and water	8,063	-	8,063	8,542
Insurances	5,746	-	5,746	5,229
St Bart's Day lunch	586	-	586	544
Office expenses	7,519	-	7,519	7,553
Almshouse association subscription	642	-	642	-
Stipends – Christmas	2,310	-	2,310	2,050
Stipends – Cost of living	2,250	-	2,250	-
Stipends – Matron and master	1,500	-	1,500	1,125
Stipends – Chaplains	-	3,150	3,150	4,000
Postage and stationery	115	-	115	54
Light and heat	30	412	442	363
Organ playing	-	1,050	1,050	650
Miscellaneous	-	395	395	225
Salaries	8,778	-	8,778	8,401
Payroll services costs	432	-	432	472
Independent examiner's fee	1,020	-	1,020	1,230
Donations	250	-	250	-
	76,394	8,148	84,542	75,495
Asset and investment purchases	120,000	-	120,000	100,000
TOTAL PAYMENTS	196,394	8,148	204,542	175,495
Net (payments) / receipts	(38,175)	5,344	(32,831)	(16,545)
Bank balances brought forward	151,162	35,062	186,224	202,769
Bank balances carried forward	112,987	40,406	153,393	186,224

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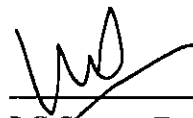
STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2022

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Tangible fixed assets (at cost)	<u>7,632</u>	<u>-</u>	<u>7,632</u>	<u>7,632</u>
Investments (at valuation)	<u>1,927,931</u>	<u>57,271</u>	<u>1,985,202</u>	<u>2,090,339</u>
Cash at bank:				
Main account – Current account	106,342	34,368	140,710	179,944
Chapel Fund – Current account	6,645	6,038	12,683	6,280
	<u>112,987</u>	<u>40,406</u>	<u>153,393</u>	<u>186,224</u>
Accruals	<u>1,074</u>	<u>-</u>	<u>1,074</u>	<u>1,236</u>
Net assets	<u>2,047,476</u>	<u>97,677</u>	<u>2,145,153</u>	<u>2,282,959</u>

Land and property

The following land and property was left to the Charity by legacies. The title deeds are in the name of the Official Custodian For Charities.

16 Almshouses, land and chapel known as the Hospital of St Bartholomew
 10 Almshouses, known as the Hospital of St Thomas
 Hallinge Field
 The Madder Garden
 Mill Field
 St Bartholomew's Salts
 Kite Marsh
 Land at Worth



P G Graeme, Trustee



R A Daw, Trustee

20 August 2023
 Date

THE SANDWICH UNITED CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 STATUTORY INFORMATION

The Sandwich United Charity is an unincorporated charity registered in England. The charity's registered number, principal address and nature of operations can be found in the Report of the Trustees.

2 ACCOUNTING POLICIES

Basis of preparation:

The financial statements of the charity have been prepared on a receipts and payments basis.

The trustees consider that there are no material uncertainties about the Charities ability to continue as a going concern.

3 SCHEDULE OF INVESTMENTS

Investment	Market Value at 31.12.22 £	Market Value at 31.12.21 £
<i>Unrestricted</i>		
Charities official investment fund:		
Income shares	1,138,831	1,172,119
COIF Accumulation shares	789,100	854,213
 <i>Edwin Rigden Legacy</i>		
Charities official investment fund:		
Income shares	20,107	22,998
 <i>Chapel Fund</i>		
Charities official investment fund:		
Accumulation shares	37,164	41,009
	<hr/> 1,985,202 <hr/>	<hr/> 2,090,339 <hr/>

THE SANDWICH UNITED CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

4 RESTRICTED FUNDS

Movement in Resources

	Balance as at 1.1.22	Incoming	Outgoing	Transfers	Unrealised Losses	Balance as at 31.12.22
	£	£	£	£	£	£
Chapel Fund	42,289	12,906	(8,148)	-	(3,845)	43,202
Edwin Rigden Legacy	56,780	586	-	-	(2,891)	54,475
	<u>99,069</u>	<u>13,492</u>	<u>(8,148)</u>	<u>-</u>	<u>(6,736)</u>	<u>97,677</u>

Each of the above funds were formed from donations and legacies for the benefit of their respective hospitalians, almshouses and chapel.

5 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Cash at Bank	Accruals	Total
	£	£	£	£	£
Restricted funds					
Chapel Fund	-	37,164	6,038	-	43,202
Edwin Rigden Legacy	-	20,107	34,368	-	54,475
	<u>-</u>	<u>57,271</u>	<u>40,406</u>	<u>-</u>	<u>97,677</u>
Unrestricted funds	7,632	1,927,931		(1,074)	2,047,476
	<u>7,632</u>	<u>1,985,202</u>	<u>153,393</u>	<u>(1,074)</u>	<u>2,145,153</u>