

Charity No: 205894

**THE SANDWICH UNITED CHARITY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

THE SANDWICH UNITED CHARITY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

- 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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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023 (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 £116,025 (2022- £112,383). 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 continue to ensure that all legislation regarding health and safety and any other legislation is completed.
- 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 2023 amounted to £2,317,300 (2022 – £2,039,844).


P G Graeme, Trustee


R A Daw, Trustee

Date: 15th March 2024

**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 2023 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: 20 MARCH

2024

THE SANDWICH UNITED CHARITY

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
RECEIPTS:				
Collections	-	1,946	1,946	1,364
Legacy	-	31,509	31,509	11,250
Dividends	35,610	589	36,199	33,757
Rent	12,452	-	12,452	12,452
Maintenance charges	116,025	-	116,025	112,383
St Bart's Day lunch	555	238	793	213
Wayleave	188	262	450	54
Interment fees	-	198	198	188
Miscellaneous	-	-	-	50
TOTAL RECEIPTS	164,830	34,742	199,572	171,711
PAYMENTS:				
Maintenance and repairs	60,115	16,344	76,459	40,294
Rates and water	7,530	-	7,530	8,063
Insurances	5,578	-	5,578	5,746
St Bart's Day lunch	-	440	440	586
Office expenses	6,692	-	6,692	7,519
Almshouse association subscription	484	-	484	642
Stipends – Christmas	2,520	-	2,520	2,310
Stipends – Cost of living	-	-	-	2,250
Stipends – Matron and master	1,200	-	1,200	1,500
Stipends – Chaplains	-	3,600	3,600	3,150
Postage and stationery	188	-	188	115
Light and heat	30	557	587	442
Organ playing	-	1,190	1,190	1,050
Miscellaneous	361	602	963	395
Salaries	9,695	-	9,695	8,778
Payroll services costs	612	-	612	432
Independent examiner's fee	1,020	-	1,020	1,020
Donations	-	-	-	250
	96,025	22,733	118,758	84,542
Asset and investment purchases	100,000	-	100,000	120,000
TOTAL PAYMENTS	196,025	22,733	218,758	204,542
Net (payments) / receipts	(31,195)	12,009	(19,186)	(32,831)
Bank balances brought forward	112,987	40,406	153,393	186,224
Bank balances carried forward	81,792	52,415	134,207	153,393

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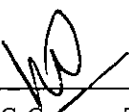
STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2023

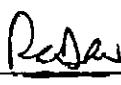
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Tangible fixed assets (at cost)	<u>7,632</u>	<u>-</u>	<u>7,632</u>	<u>7,632</u>
Investments (at valuation)	<u>2,236,552</u>	<u>63,716</u>	<u>2,300,268</u>	<u>1,985,202</u>
Cash at bank:				
Main account – Current account	75,147	34,956	110,103	140,710
Chapel Fund – Current account	6,645	17,459	24,104	12,683
	<u>81,792</u>	<u>52,415</u>	<u>134,207</u>	<u>153,393</u>
Accruals	<u>1,044</u>	<u>-</u>	<u>1,044</u>	<u>1,074</u>
Net assets	<u>2,324,932</u>	<u>116,131</u>	<u>2,441,063</u>	<u>2,145,153</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

15/1/2024
 Date

THE SANDWICH UNITED CHARITY

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

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 31.12.23 £	Market Value at 31.12.22 £
<i>Unrestricted</i>		
Charities official investment fund:		
Income shares	1,349,837	1,138,831
COIF Accumulation shares	886,715	789,100
 <i>Edwin Rigden Legacy</i>		
Charities official investment fund:		
Income shares	21,955	20,107
 <i>Chapel Fund</i>		
Charities official investment fund:		
Accumulation shares	41,761	37,164
	2,300,268	1,985,202

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

4 RESTRICTED FUNDS

Movement in Resources

	Balance as at 1.1.23	Incoming	Outgoing	Transfers	Unrealised Gains	Balance as at 31.12.23
	£	£	£	£	£	£
Chapel Fund	43,202	34,153	(22,733)	-	4,597	59,219
Edwin Rigden Legacy	54,475	589	-	-	1,848	56,912
	<u>97,677</u>	<u>34,742</u>	<u>(22,733)</u>	<u>-</u>	<u>6,445</u>	<u>116,131</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	-	41,761	17,458	-	59,219
Edwin Rigden Legacy	-	21,955	34,957	-	56,912
	<u>-</u>	<u>63,716</u>	<u>52,415</u>	<u>-</u>	<u>116,131</u>
Unrestricted funds	7,632	2,236,552	81,792	(1,044)	2,324,932
	<u>7,632</u>	<u>2,300,268</u>	<u>134,207</u>	<u>(1,044)</u>	<u>2,441,063</u>