

Charity No: 205894

THE SANDWICH UNITED CHARITY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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FOR THE YEAR ENDED 31 DECEMBER 2024

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

- During a meeting on 25 April 2024 all agreed the body of trustees shall consist of 11 people to be co-opted trustees and the trustees are in correspondence with the Charity Commission to this end. 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 2024 (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 £122,219 (2023- £116,025). 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 this financial year 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.
- 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 2024 amounted to £2,465,099 (2023 – £2,317,300).

P G Graeme, Trustee

R A Daw, Trustee

Date: 2025

**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 2024 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.

JONATHAN FULLARTON FCA
MCCABE FORD WILLIAMS
CHARTERED ACCOUNTANTS
CHARLTON HOUSE
DOUR STREET
DOVER
KENT CT16 1BL

Date: 2025

THE SANDWICH UNITED CHARITY

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
RECEIPTS:				
Collections	-	1,670	1,670	1,946
Donations	310	500	810	-
Legacy	-	46,211	46,211	31,509
Dividends	37,574	611	38,185	36,199
Rent	12,452	-	12,452	12,452
Maintenance charges	122,219	-	122,219	116,025
St Bart's Day lunch	-	193	193	793
Wayleave	-	-	-	450
Interment fees	-	-	-	198
TOTAL RECEIPTS	172,555	49,185	221,740	199,572
PAYMENTS:				
Maintenance and repairs	56,915	828	57,743	76,459
Rates and water	9,572	-	9,572	7,530
Insurances	5,359	-	5,359	5,578
St Bart's Day lunch	120	379	499	440
Office expenses	4,920	-	4,920	6,692
Almshouse association subscription	1,181	-	1,181	484
Stipends – Christmas	3,075	-	3,075	2,520
Stipends – Matron and master	1,350	-	1,350	1,200
Stipends – Chaplains	-	4,000	4,000	3,600
Postage and stationery	591	-	591	188
Light and heat	30	445	475	587
Organ playing	-	1,075	1,075	1,190
Communion	-	480	480	-
Miscellaneous	598	355	953	963
Salaries	12,799	-	12,799	9,695
Payroll services costs	531	-	531	612
Independent examiner's fee	1,050	-	1,050	1,020
Legal fees	1,742	-	1,742	-
Donations	100	-	100	-
	99,933	7,562	107,495	118,758
Asset and investment purchases	100,000	-	100,000	100,000
TOTAL PAYMENTS	199,933	7,562	207,495	218,758
Net (payments) / receipts	(27,378)	41,623	14,245	(19,186)
Bank balances brought forward	81,792	52,415	134,207	153,393
Bank balances carried forward	54,414	94,038	148,452	134,207

THE SANDWICH UNITED CHARITY

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2024

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Tangible fixed assets (at cost)	7,632	-	7,632	7,632
Investments (at valuation)	2,411,765	66,336	2,478,101	2,300,268
Cash at bank:				
Main account – Current account	47,769	35,568	83,337	110,103
Chapel Fund – Current account	6,645	58,470	65,115	24,104
	54,414	94,038	148,452	134,207
Accruals	1,080	-	1,080	1,044
Net assets	2,472,731	160,374	2,633,105	2,441,063

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

 Date

THE SANDWICH UNITED CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 31.12.24 £	Market Value at 31.12.23 £
<i>Unrestricted</i>		
Charities official investment fund:		
Income shares	1,380,330	1,349,837
COIF Accumulation shares	1,031,435	886,715
<i>Edwin Rigden Legacy</i>		
Charities official investment fund:		
Income shares	22,451	21,955
<i>Chapel Fund</i>		
Charities official investment fund:		
Accumulation shares	43,885	41,761
	<u>2,478,101</u>	<u>2,300,268</u>

THE SANDWICH UNITED CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

4 RESTRICTED FUNDS

Movement in Resources

	Balance as at 1.1.24 £	Incoming £	Outgoing £	Transfers £	Unrealised Gains £	Balance as at 31.12.24 £
Chapel Fund	59,219	48,574	(7,562)	-	2,124	102,355
Edwin Rigden Legacy	56,912	611	-	-	496	58,019
	116,131	49,185	(7,562)	-	2,620	160,374

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	-	43,885	58,470	-	102,355
Edwin Rigden Legacy	-	22,451	35,568	-	58,019
	-	66,336	94,038	-	160,374
Unrestricted funds	7,632	2,411,765	54,414	(1,080)	2,472,731
	7,632	2,478,101	148,452	(1,080)	2,633,105