

**THE CHARITY OF AMY TEMPLE**  
**Registered No. 208015**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2020**

**THE CHARITY OF AMY TEMPLE, registered charity No. 208015**

**Office:**

The Mount, 22 Granville Road, St Margaret's Bay, Dover, Kent CT15 6DR

**Trustees**

Mr W Currie (Acting Chairman and Treasurer), Mrs T Evans, Mr. J Ford, Mr. R Hall, Miss C Hilton, Mrs C Milligan.

**Clerk:**

Mrs C Milligan

**Professional Advisors:**

Independent Examiner:

Shelagh Vines Lloyds Bank House High Street St Margaret's at Cliffe Nr Dover Kent CT15 6AU

**Legal Advisor:**

Gullands, 16 Mill Street, Maidstone, Kent ME15 6XT

**Bankers:**

CAF Bank Ltd. Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

**History, objectives and activities of the Trust**

Miss Amy Temple, who died in 1955, made provision of £10,000 in her will for the establishment of at least two independent dwellings for widows or spinsters of limited financial means who are not less than 60 years of age and have resided in the Parish of St Margaret's for a period of at least ten years immediately preceding the time of appointment. Originally three detached dwellings were erected, a fourth being added in 1995. Three further detached dwellings were completed in 2015. The Trust manages the seven dwellings to provide suitable, up-to-date accommodation for older ladies of limited means, in accordance with the terms of Miss Temple's will. The Trustees manage the activities of the Trust with regard to the Charity Commission's guidance on public benefit.

**Structure and governance**

The 'Scheme including appointment of Trustees' was approved and established by the Board of the Charity Commissioners and sealed on 14<sup>th</sup> July 1959. The organisation and running of the Charity is the responsibility of seven Trustees, a new member being appointed by the Trustees on the resignation of any person. Within the limits prescribed by the Scheme, the Trustees shall have full power from time to time to make regulations for the management of the Charity and for the conduct of their business including the summoning of meetings, the deposit of money at a proper bank and the custody of documents. At least two ordinary meetings shall be held in each year. There is a quorum of three Trustees and determination of voting is by majority vote of those present, the Chairman having the casting vote. The income of the charity is invested in order to cover Extraordinary Repairs and for the long-term benefit of the alms people.

**Achievement and performance**

The Trustees continued to manage the Trust's dwellings throughout 2020, including all necessary repairs and maintenance, in order to provide security and comfort for the Trust's elderly residents. They also completed the new building and renovation project, designed to bring the four older cottages up to modern standards, once they became vacant, using funds raised from local individuals and businesses as well as local and national charitable foundations. Work on the third older cottage was completed in March 2020. It was followed immediately by the work on the 4<sup>th</sup> and final cottage. This cottage extension and renovation was completed in August and a new Resident moved in during September. In addition a parking bay has now been provided for each resident.

**Financial review and Reserve Policy**

Gross Income for the financial year was £66,624; including £38,870 donations for the building project (see details in section above). Operating Costs and Loan Interest amounted to £21,461 giving Net Income for the year of £45,163. Furthermore, provisions for future renovations and maintenance were made and these, net of a loss on investment, amounted to £15,730.

Maintenance contributions in respect of all seven new and renovated properties were maintained at £87 per week.

The Balance Sheet at 31<sup>st</sup> December 2020 shows total assets of £1,067,599 comprising Land and Buildings at market values of £1,050,000, Investments of £10,539 and net Current Assets of £7,060. These assets are financed by a mortgage loan amounting to £176,470 and the Charity's own Funds amounting to £891,129.

This Reserve Policy is referred to in Note 1c) of the Accounts.

No Trustee has received any remuneration, and only directly incurred expenses on matters such as small items of maintenance equipment were reimbursed.

**Approval**

This report was approved by the Trustees on ..... 10 April ..... 2021 and signed on their behalf by:



..... (Chairman)

**Independent Examiner's Report**  
**To the Trustees of the Charity of Amy Temple**

I report to the trustees on my examination of the accounts of the Charity of Amy Temple for the year ended 31 December 2020, which are set out on pages 4 to 8 thereto.

**Responsibilities and basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Trust'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.

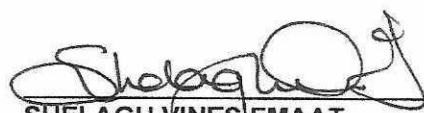
**Independent examiner's statement**

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:

Accounting records were not kept in respect of the Trust as required by section 130 of The Act; or

The accounts do not accord with those records.

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.

 2 March 2021  
**SHELAGH VINES FMAAT**  
Lloyds Bank House  
High Street  
St. Margaret's-at-Cliffe  
Dover  
Kent  
CT15 6AU



CHARITY OF AMY TEMPLE  
BALANCE SHEET AS AT 31ST DECEMBER 2020

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Freehold land and buildings at Market Value	2	1050000	945,284
<b>INVESTMENTS</b>	3	10539	10,886
<b>CURRENT ASSETS</b>			
Debtors and Prepayments		625	600
Cash at bank	4	14,222	53,145
		<u>14847</u>	<u>53745</u>
<b>CURRENT LIABILITIES</b>			
Creditors falling due within one year		7787	3,137
<b>NET CURRENT ASSETS</b>		<u>7060</u>	<u>50,608</u>
<b>NET ASSETS</b>		<u>1067599</u>	<u>1,006,778</u>
<b>CAPITAL FUND</b>			
Permanent Endowment		659262	469262
<b>INCOME FUNDS</b>			
General Purposes		152925	292696
Repair and Renovation Fund		78942	63212
		<u>891129</u>	<u>825170</u>
<b>THIRD PARTY FUNDING</b>			
Mortgage Loan	5	176470	181608
		<u>1,067,599</u>	<u>1,006,778</u>

Approved by the Board of Trustee on 10th April 2021  
and signed on its behalf by:

[Signature] Trustee  
[Signature] Trustee

**CHARITY OF AMY TEMPLE  
FINANCIAL STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	2020	2019
	£	£
<b>INCOMING RESOURCES</b>		
Weekly Maintenance Contributions	27294	24029
Investment and Interest Income	460	466
Donations etc	38870	67206
	<u>66624</u>	<u>91701</u>
<b>RESOURCES EXPANDED</b>		
Start up costs for renovated cottages	2110	0
Interest and finance charges on loan	9656	10135
Property Maintenance	1518	1284
Gardening	6260	1767
Water Services	37	127
Insurance	1131	1235
Subscriptions and sundry	749	650
	<u>21461</u>	<u>15198</u>
Net Incoming Resources before Transfers	45163	76503
<b>PROVISIONS</b>		
Repair and Renovation Fund	16500	14000
Unrealised change in value of investments	-770	1268
	<u>15730</u>	<u>15288</u>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>	<u><u>29433</u></u>	<u><u>61215</u></u>

**MOVEMENT OF FUNDS FOR THE YEAR ENDED  
31ST DECEMBER 2020**

	Endowed	General	RRF	TOTAL
Fund Balance as at 1st January 2020	469262	292696	63212	825170
Net Income Resources before Transfers	0	45163	0	45163
Reallocation of cost of building extensions	172437	-172437	0	0
Investment Unrealised Loss for Year	0	0	-770	-770
Revaluation of Property 2020	17563	4003	0	21566
Transfers to Special Reserves	0	-16500	16500	0
<b>Fund Balances as at December 2020</b>	<u><u>659262</u></u>	<u><u>152925</u></u>	<u><u>78942</u></u>	<u><u>891129</u></u>

**CHARITY OF AMY TEMPLE**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED**  
**31ST DECEMBER 2020**

	2020	2019
	£	£
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>		
Weekly Maintenance Contributions received	27294	24029
Less Operating Costs	<u>21461</u>	<u>15198</u>
	5833	8831
<b>Add INVESTMENT AND OTHER INCOME</b>		
Investment and Interest Income	460	466
Donations etc	<u>38870</u>	<u>67206</u>
	45163	76503
<b>Less LOAN REPAYMENTS AND INVESTMENT SALES</b>		
Loan repayments	-5138	-4890
Sales of Investments	<u>0</u>	<u>0</u>
	40025	71613
<b>Deduct NEW INVESTMENTS DURING YEAR</b>		
Reinvested in NAACIF Acc. Fund	-423	-411
Expenditure on developments	<u>-83150</u>	<u>-44809</u>
	-43548	26393
<b>OTHER CHARGES IN CURRENT ASSETS</b>		
Increase in debtors less increase in creditors	4825	473
<b>INCREASE IN CASH POSITION DURING YEAR</b>	<u>-38723</u>	<u>26866</u>
Cash at bank on 1st January 2020	53145	26279
<b>CASH AT BANK ON 31ST DECEMBER 2020</b>	<u><u>14422</u></u>	<u><u>53145</u></u>

**CHARITY OF AMY TEMPLE  
NOTES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020 (figures in £)**

**1. ACCOUNTING POLICIES**

**a) Basis of Accounting**

The accounts are drawn up according to general accepted accounting standards. In particular they are drawn up on a 'going concern' basis using the 'accruals' concept. The Charity Commission SORP FRS 102, effective 1<sup>st</sup> January 2015, has been followed.

**b) Land and Buildings Valuation**

Both land and buildings are revalued as considered necessary. The last revaluation was carried out in 2019 and has now been reflected in the 2020 figures.

**c) Funds**

The Capital Endowment Fund represents the original charitable endowment and consists of the three remaining original cottages together with the land on which all the cottages sit, as well as any remaining original investment.

The General Purposes Fund consists of cottages 4 to 7 built out of surplus funds as well as several generous donations and the mortgage loan. Surplus funds are invested or kept in the bank until required.

The Repair and Renovation Fund will be used to continuously maintain our buildings in a state of sound repair and to make improvements from time to time. Sufficient cash and investments are maintained in order to cover estimated cyclical repairs for the next ten years and to have sufficient funds to carry out major repairs and renovations as necessary.

**d) Property Classification**

It should be noted that although properties 4 to 7 as well as the extension to cottage 4 are non-endowed, the fact that they are built on endowed land means that from a disposal point of view they are effectively governed by the same restrictions as the endowed property.

**e) Investments**

Investments are stated at market value based on closing prices on the last working day of the year. Unrealised gains and losses are dealt with through the Statement of Financial Activities.

**f) Expenses of Trustees**

The Trustees have not charged any significant amounts for expenses in respect of the year.



**CHARITY OF AMY TEMPLE**  
**NOTES FORMING PART OF THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (figures IN £)**

	Endowed Land	Endowed Bldgs 1-3	Non Endowed Exts. 1- 4+Parking Ext.	Non Endowed Bldg 4	Non Endowed Bldgs 5-7	TOTAL
<b>2. LAND AND BUILDINGS</b>						
Gross value at 31st Dec 2019	340000	254211	146767	84737	298517	1124232
Costs incurred during 2020	0	0	83150	0	0	83150
Gross value at 31st Dec 2020	340000	254211	229917	84737	298517	1207382
Reallocations	0	172437	-229917	57480	0	0
Depreciation at 1st Jan. 2020	0	-134211	0	-44737	0	-178948
Revaluation 2020	10000	7563	0	2520	1483	21566
Revisions to Valuation	10000	45789	-229917	15263	1483	-157382
<b>Revaluation at 31st Dec 2020</b>	<b>350000</b>	<b>300000</b>	<b>0</b>	<b>100000</b>	<b>300000</b>	<b>1050000</b>

	RRF	Total
<b>3. INVESTMENTS</b>		
Balance b/f at 1st January 2020	10886	10886
2020 dividends reinvested in NAACIF Accumulation shares	423	423
Decrease in valuation at 31 st December 2020	-770	-770
<b>Market value of NAACIF Accumulation share at 31st December 2020</b>	<b>10539</b>	<b>10539</b>

	2020	2019
<b>4. CASH AT BANK</b>		
Cafgold	12992	51515
Cafcash	1229	1630
<b>Total</b>	<b>14221</b>	<b>53145</b>

<b>5. THIRD PARTY FUNDING</b>		
Mortgage Loan outstanding at 1st January 2020	181608	186498
Amount repaid during the year	5138	4890
<b>Mortgage Loan outstanding at 31st December 2020</b>	<b>176470</b>	<b>181608</b>