

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

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2023**

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

**Office:**

Lloyds Bank House, High Street, St Margaret's at Cliffe, CT15 6AU

**Trustees:**

**W. Currie (Treasurer), J. Ford, S Ford, C. Hilton, R. Hall (Chairman), C. Milligan, J Redwood**

**Clerk:**

Mrs J Redwood

**Professional Advisors:**

Independent Examiner:

Shelagh Vines, Lloyds Bank House, High Street, St Margaret's at Cliffe, 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

## **Trustees' Annual Report for the year ended 31<sup>st</sup> December 2023**

### **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 2023, including all necessary repairs and maintenance, in order to provide security and comfort for the Trust's residents.

### **Financial review and Reserve Policy**

Gross Income for the financial year was £47,647, including £12,580 donations. Operating Costs amounted to £8,472 giving Net Income for the year of £39,175. Furthermore, finance costs together with provisions for future renovations as well as costs related to the installation of solar panels were made and these, together with a loss in value of investment, amounted to £38,857.

Maintenance contributions in respect of all seven new and renovated properties were set at £96 per week. The Balance Sheet at 31<sup>st</sup> December 2023 shows total assets of £1,067,290 comprising Land and Buildings at market values of £1,050,000, Investments of £12,768 and net Current Assets of £4522. These assets are financed by a mortgage loan amounting to £128,160 and the Charity's own Funds amounting to £939,130.

The 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 .....2024 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 2023, 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.

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**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 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Freehold land and buildings at Market Value	2	<u>1,050,000</u>	<u>1,050,000</u>
<b>INVESTMENTS</b>	3	<u>12,768</u>	<u>12,021</u>
<b>CURRENT ASSETS</b>			
Debtors and Prepayments		1,079	706
Cash at bank	4	<u>4,689</u>	<u>20,936</u>
		5,768	21,642
<b>CURRENT LIABILITIES</b>			
Creditors falling due within one year		1,246	14,476
<b>NET CURRENT ASSETS</b>		<u>4,522</u>	<u>7,166</u>
<b>NET ASSETS</b>		<u>1,067,290</u>	<u>1,069,187</u>
<b>CAPITAL FUND</b>			
Permanent Endowment		659,262	659,262
<b>INCOME FUNDS</b>			
General Purposes		185,486	177,668
Repair and Renovation Fund		94,382	77,382
		<u>939,130</u>	<u>914,312</u>
<b>THIRD PARTY FUNDING</b>			
Mortgage Loan	5	<u>128,160</u>	<u>154,875</u>
		<u>1,067,290</u>	<u>1,069,187</u>

Approved by the Board of Trustee on .....  
and signed on its behalf by:

..... (Chairman of the Board of Trustees)

..... (Treasurer and Trustee)

**CHARITY OF AMY TEMPLE**  
**FINANCIAL STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>INCOMING RESOURCES</b>		
Weekly Maintenance Contributions	34,371	33,011
Investment and Interest Income	696	536
Donations etc	12,580	31,263
	<u>47,647</u>	<u>64,810</u>
<b>RUNNING EXPENDITURE</b>		
Property Maintenance	3,181	3,659
Gardening and grounds renovation	3,022	7,308
Water Services	241	385
Insurance	1,060	1,110
Subscriptions and sundry	968	1,108
	<u>8,472</u>	<u>13,570</u>
<b>FINANCE, PROVISIONS AND SPECIAL ITEMS</b>		
Interest on Mortgage Loan	7,117	7,732
Provision for Major Renovation and Repair	24,500	21,000
Unrealised Investment Value Change	-260	349
Solar Panel System Installation	7,500	42,500
	47,329	85,151
<b>Net Incoming/(Outgoing) Resources for the year</b>	<u><u>318</u></u>	<u><u>-20,341</u></u>

**MOVEMENT OF FUNDS FOR THE YEAR ENDED**  
**31ST DECEMBER 2023**

	<b>Endowed</b>	<b>General</b>	<b>RRF</b>	<b>TOTAL</b>
Fund Balance as at 1st January 2023	659,262	177,668	77,382	914,312
<b>Net Incoming Resources for the year</b>		318		318
Solar Panel Investment		7,500	-7,500	
Transfers to Special Reserves			24,500	24,500
<b>Fund Balances as at 31st December 2023</b>	<u><u>659,262</u></u>	<u><u>185,486</u></u>	<u><u>94,382</u></u>	<u><u>939,130</u></u>

**CHARITY OF AMY TEMPLE**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED**  
**31ST DECEMBER 2023**

	<b>2023</b>	<b>2022</b>
	£	£
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>		
Weekly Maintenance Contributions received	34,371	33,011
Less Operating Costs	<u>8,472</u>	<u>13,570</u>
	25,899	19,441
<b>Add INVESTMENT AND OTHER INCOME</b>		
Investment and Interest Income	696	536
Donations etc	<u>12,580</u>	<u>31,263</u>
	39,175	51,240
Less Interest on Mortgage Loan	<u>7,117</u>	<u>7,732</u>
	32,058	43,508
<b>Less LOAN REPAYMENTS AND INVESTMENT SALES</b>		
Loan repayments	-26,715	-5,758
Temporary Advance	<u>-10,000</u>	<u>10,000</u>
	-4,657	47,750
<b>Deduct NEW INVESTMENTS DURING YEAR</b>		
Reinvested in Charity Multi Asset Acc Shares	-487	-443
Solar Panel Project	<u>-7,500</u>	<u>-42,500</u>
	-12,644	4,807
<b>OTHER CHARGES IN CURRENT ASSETS</b>		
Adjustment for net receivables/payables	-3,603	-1,056
<b>INCREASE IN CASH POSITION DURING YEAR</b>	<u>-16,247</u>	<u>3,751</u>
Cash at bank on 1st January 2023	20,936	17,185
<b>CASH AT BANK ON 31ST DECEMBER 2023</b>	<u><u>4,689</u></u>	<u><u>20,936</u></u>

**CHARITY OF AMY TEMPLE  
NOTES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**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 2023 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. A provision is made annually to meet these costs equivalent to 2% of estimated current replacement cost of the 7 cottages.

**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 2023 (figures IN £)**

<b>2. LAND AND BUILDINGS</b>	<b><u>TOTAL</u></b>
Endowed Land	<u>350,000</u>
Buildings: Endowed Cottages 1 to 3	300,000
Unendowed Cottage 4	100,000
Unendowed Cottages 5 to 7	<u>300,000</u>
	<u>700,000</u>
	<u>1,050,000</u>

<b>3. INVESTMENTS</b>	<b>2023</b>	<b>2022</b>
Balance b/f at 1st January 2023	12,021	11,927
2023 dividends reinvested in NAACIF Accumulation shares	487	443
Increase in valuation at 31st December 2023	260	-349
<b>Market value of Charity Multi Asset Acc. share at 31st December 2023</b>	<u>12,768</u>	<u>12,021</u>

<b>4. CASH AT BANK</b>	<b>2023</b>	<b>2022</b>
Cafgold	4,600	20,756
Cafcash	89	180
<b>Total</b>	<u>4,689</u>	<u>20,936</u>

<b>5. THIRD PARTY FUNDING</b>		
Mortgage Loan outstanding at 1st January 2023	154,875	160,633
Amount repaid during the year	26,715	-5,758
<b>Mortgage Loan outstanding at 31st December 2023</b>	<u>128,160</u>	<u>154,875</u>