

THE CHARITY OF AMY TEMPLE
Registered No. 208015

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024

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 31st December 2024

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 14th 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 2024, 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 £39,700 including £3,000 donations. Operating Costs amounted to £7,426 giving Net Income for the year of £32,274. Furthermore, finance costs together with provisions for future renovation were made and these, net of an increase in value of investment, amounted to £.29,812.

Maintenance contributions in respect of all seven new and renovated properties were set at £100 per week.

The Balance Sheet at 31st December 2024 shows total assets of £1,066,092 comprising Land and Buildings at market values of £1,050,000, Investments of £13,792 and net Current Assets of £2,300. These assets are financed by a mortgage loan amounting to £100,000 and the Charity’s own Funds amounting to £966,092.

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 on2025 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 2024, 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.

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 2024**

	Notes	2024	2023
FIXED ASSETS		£	£
Freehold land and buildings at Market Value	2	<u>1,050,000</u>	<u>1,050,000</u>
INVESTMENTS	3	<u>13,792</u>	<u>12,768</u>
CURRENT ASSETS			
Debtors and Prepayments		962	1,079
Cash at bank	4	<u>2,673</u>	<u>4,689</u>
		3,635	5,768
CURRENT LIABILITIES			
Creditors falling due within one year		<u>1,335</u>	<u>1,246</u>
NET CURRENT ASSETS		<u>2,300</u>	<u>4,522</u>
NET ASSETS		<u>1,066,092</u>	<u>1,067,290</u>
CAPITAL FUND			
Permanent Endowment		659,262	659,262
INCOME FUNDS			
General Purposes		187,948	185,486
Repair and Renovation Fund		118,882	94,382
		<u>966,092</u>	<u>939,130</u>
THIRD PARTY FUNDING			
Mortgage Loan	5	100,000	128,160
		<u>1,066,092</u>	<u>1,067,290</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 2024**

	2024	2023
	£	£
INCOMING RESOURCES		
Weekly Maintenance Contributions	36,019	34,371
Investment and Interest Income	681	696
Donations etc	3,000	12,580
	<u>39,700</u>	<u>47,647</u>
RUNNING EXPENDITURE		
Property Maintenance	2,910	3,181
Gardening and grounds renovation	2,275	3,022
Water Services	66	241
Insurance	1,060	1,060
Subscriptions and sundry	1,115	968
	<u>7,426</u>	<u>8,472</u>
FINANCE, PROVISIONS AND SPECIAL ITEMS		
Interest on Mortgage Loan	5,824	7,117
Provision for Major Renovation and Repair	24,500	24,500
Unrealised Investment Value Change	(512)	(260)
Solar Panel System Installation	-	7,500
	<u>37,238</u>	<u>47,329</u>
Net Incoming/(Outgoing) Resources for the year	<u><u>2,462</u></u>	<u><u>318</u></u>

**MOVEMENT OF FUNDS FOR THE YEAR ENDED
31ST DECEMBER 2024**

	Endowed	General	RRF	TOTAL
Fund Balance as at 1st January 2024	659,262	185,486	94,382	939,130
Net Incoming Resources for the year		2,462		2,462
Transfers to Special Reserves			24,500	24,500
Fund Balances as at 31st December 2024	<u><u>659,262</u></u>	<u><u>187,948</u></u>	<u><u>118,882</u></u>	<u><u>966,092</u></u>

CHARITY OF AMY TEMPLE
CASH FLOW STATEMENT FOR THE YEAR ENDED
31ST DECEMBER 2024

	2024	2023
	£	£
NET CASH INFLOW FROM OPERATING ACTIVITIES		
Weekly Maintenance Contributions received	36,019	34,371
Less Operating Costs	7,426	8,472
	<u>28,593</u>	<u>25,899</u>
Add INVESTMENT AND OTHER INCOME		
Investment and Interest Income	681	696
Donations etc	3,000	12,580
	<u>32,274</u>	<u>39,175</u>
Less Interest on Mortgage Loan	5,824	7,117
	<u>26,450</u>	<u>32,058</u>
Less LOAN REPAYMENTS AND INVESTMENT SALES		
Loan repayments	(28,160)	(36,715)
	<u>(1,710)</u>	<u>(4,657)</u>
Deduct NEW INVESTMENTS DURING YEAR		
Reinvested in Charity Multi-Asset Acc Shares	(512)	(487)
Solar Panel Project	-	(7,500)
	<u>(2,222)</u>	<u>(12,644)</u>
OTHER CHARGES IN CURRENT ASSETS		
Adjustment for net receivables/payables	206	(3,603)
	<u>(2,016)</u>	<u>(16,247)</u>
INCREASE IN CASH POSITION DURING YEAR		
Cash at bank on 1st January 2024	4,689	20,936
CASH AT BANK ON 31ST DECEMBER 2024	<u><u>2,673</u></u>	<u><u>4,689</u></u>

**NOTES FORMING PART OF THE
ACCOUNTS FOR THE YEAR ENDED 31ST
DECEMBER 2024**

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 1st 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 is reflected in the 2024 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 2024 (figures IN £)

2. LAND AND BUILDINGS	<u>TOTAL</u>
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><u>1,050,000</u></u>

3. INVESTMENTS	2024	2023
Balance b/f at 1st January 2024	12,768	12,021
2024 dividends reinvested in M & G Multi Asset Fund Acc. shares	512	487
Increase in valuation at 31st December 2024	512	260
Market value of Charity Multi Asset Acc. share at 31st December 2024	<u>13,792</u>	<u>12,768</u>

4. CASH AT BANK	2024	2023
Cafgold	2,016	4,600
Cafcash	657	89
Total	<u>2,673</u>	<u>4,689</u>

5. THIRD PARTY FUNDING	2024	2023
Mortgage Loan outstanding at 1st January 2024	128,160	154,875
Amount repaid during the year	28,160	26,715
Mortgage Loan outstanding at 31st December 2024	<u>100,000</u>	<u>128,160</u>