

DAVIS OAKLANDS CHARITABLE GIFT

REPORT OF THE TRUSTEE AND FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 MARCH 2022

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1. Report of the Trustee

SORP

The Trustee presents its report with financial statements of the charity for the year ended 31 March 2022. The Trustee has adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued in March 2005.

Reference and administration details

Registered Charity No 209620

Registered Office Oaklands, Stade Street, Hythe, CT21 6BG

Secretary to the Charity Julie Abbott

Independent examiner David Buckett, 1 Champion Court Cottages, Sharstead Hill, Newnham, Sittingbourne, Kent. ME9 0JX

Bank National Westminster Bank, Sandgate Rd, Folkestone, Kent.

Structure, governance and management

- **Aims and objectives**

Provision and maintenance of buildings and grounds at Oaklands, Stade street, Hythe for the purpose of local council offices, local history room , museum, art, culture, sport and recreation.

- **Governing document**

The charity is controlled by its governing document, a deed of trust.

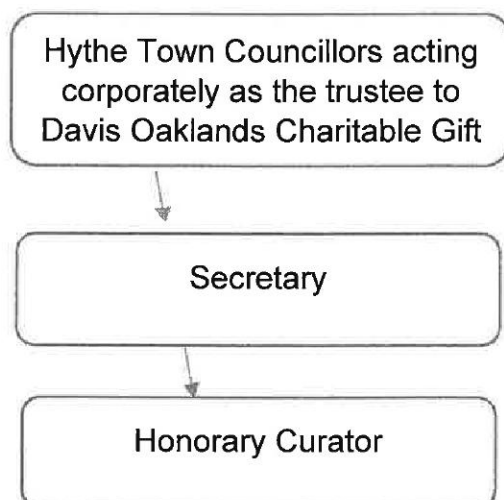
- **Trustee**

The corporate trustee is Hythe Town Council. Members of the council were inducted and introduced to the charity following their election.

- **Staff**

The charity does not employ any staff. It executes decisions through a secretary who is employed as Responsible Financial Officer for Hythe Town Council.

- **Organisational Structure**



- **Governance**

The charity holds a meeting of the corporate trustee at least quarterly. In financial year to March 2022 it met 6 times. All sixteen members of Hythe Town Council sit and act corporately to make decisions.

- **Management**

Decisions are implemented by the secretary. The secretary will normally delegate actions to employees of Hythe Town Council. The council acts as an agent for Davis Oaklands Charitable Gift.

2. Activities during the year

The charity continues to support Hythe Town Council with the provision of office space to the council's staff.

Accounting procedures are correctly reported and are audited once a year by the External auditor.

3. Report of the independent examiner

- a. See attached report

4. Statement of Income and Expenditure

- a. See attached report

5. Balance sheet

- a. See attached report

6. Signature of secretary and minute reference/date

Abbott

meeting date: 23/02/23

Minute no: 3

Davis Oaklands Charitable Gift Trust - 209620
Balance Sheet
at 31st March 2022

	31/03/2021	31/03/2022
Fixed Assets:		
Oaklands Building	600,000.00	600,000.00
Increase/Decrease in rebuild value	474,960.00	474,960.00
Total Fixed Assets	1,074,960.00	1,074,960.00
Permanent Endowment - Fixed figure	250,000.00	250,000.00
Total Fixed Assets	1,324,960.00	1,324,960.00
Current Assets:		
Hythe Town Council Loan B/fwd	89,000.00	85,400.00
Repayment of Principal Received	3,600.00	3,600.00
Hythe Town Council Loan C/fwd	85,400.00	81,800.00
M & G Charibond Investment 7853 B/fwd	40,000.00	40,000.00
Investment Gain/(Loss)	103.90	-1,678.57
Market Value	40,103.90	38,321.43
M & G Charifund Investment 4629 B/fwd	40,000.00	40,000.00
Investment Gain/(Loss)	2,420.65	5,512.00
Market Value	42,420.65	45,512.00
Current Account B/fwd	305,005.06	333,939.03
Movement	28,933.97	13,937.16
	333,939.03	347,876.19
Less Permanent Endowment - Fixed figure (moved to fixed assets)	250,000.00	250,000.00
Total Current assets	251,863.58	263,509.62
HTC Debtor		
HTC b/f		
Reimbursement due to/from HTC		
Library & Oaklands income not paid yet		
HTC Creditor - recharges	-4,972.63	-1,663.69
Wakefield recharges to repay DOCT	-4,972.63	-1,663.69
Total Current Assets	246,890.95	261,845.93
Total All Assets	1,571,850.95	1,586,805.93

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6/2/23

Davis Oaklands Charitable Gift Trust - 2098620**Income and Expenditure**

at 31 March 2022

INCOME

	<u>20/21</u>	<u>21/22</u>
Library Rent	23250.00	23250.00 ✓
Oaklands Rent		
Other rental income		
Misc income	300.00	
Wakefield Recharged		500.00 ✓
Loan repayment	3600.00	3600.00 ✓
Grant received	1298.40	1299.60 ✓
Interest on HTC loan	4450.00	4210.33 ✓
Interest		
Sundry		
HTC Administered		
M & G Charifund Dividend 4629	1858.28	2160.78 ✓
M & G Charibond Dividend 7853	974.52	762.98 ✓
	35,731.20	35,783.69 ✓

RETURN FIGURE

Diff - restated 2015

Diff

EXPENDITURE

Accountancy		200.00
Wheel of time museum membership		100.00
Findmypast Subscription		159.99
Bank Charges	7.35	11.55 ✓
HTC Recharges B/F	4203.83	
Curator expenses - mileage	287.15	9.00
Curator's remuneration		1000.00
Office Stationery		5.95
Oaklands Property Repairs & Renewals		5800.35
Premises expenses (e.g custom book support set, display stands)		6173.62
Memorial Bench		1299.60
Memorial Bench Installation		144.00
Books		491.67
Misc - Wakefield		500.00
Free Standing Kiosk Touchscreen	1000	5950.80
G Brighton - charitable gift	1298.40	
Grant expenditure		
RETURN FIGURE	6,796.73	21,846.53

Profit or Loss**28,934.47****13,937.16**

movement on bank

Total income	35783.69
Total exp	21846.53
	13937.16

13,937.16

movement on bank

Davis Oaklands Loan

Loan No.

Date:

Amount

£150,000.00

Fee

Period of Repayment:

50 years

Repayment Dates:

1st December

Annual rate of Interest:

5% per annum or 3% above B of E Base Rate

Amount of each instalment of principal:

£3,600.00

NB Details of terms to be complet:

Payments**For Future Use
from 1/4/2017
Amended**

Principal Due Date:	Interest Due Date	Date Paid	Cheque No.	Posting	Amount Paid	Principal	Interest 5%	Due	Base Rate 3.50%	Base Rate 0.50	Balance	
	01/04/2021						350.96	4,210.33	245.67		£85,400.00	30 April
	01/05/2021						362.66		253.86		£85,400.00	31 May
	01/06/2021						350.96		245.67		£85,400.00	30 June
	01/07/2021						362.66		253.86		£85,400.00	31 July
	01/08/2021						362.66		253.86		£85,400.00	31 August
	01/09/2021						350.96		245.67		£85,400.00	30 September
	01/10/2021						362.66		253.86		£85,400.00	31 October
	01/11/2021						350.96		245.67		£85,400.00	30 November
	01/12/2021				3,600.00	3,600.00	347.37		243.16		£81,800.00	31 December
	01/01/2022						347.37		243.16		£81,800.00	31 January
	01/02/2022						313.75		219.63		£81,800.00	28 February
	01/03/2022						347.37		243.16		£81,800.00	31 March

Davis Oaklands Charitable Gift

Independent Examination for the year ended 31 March 2022

I have examined the books, records and supporting documentation, which I can confirm agree with the financial statement presented for the year end 31 March 2022, covering the period 1 April 2021 to 31 March 2022 in respect of the activities relating to the Davis Oaklands Charitable Gift for the year.

The Trust Treasury Management Policy requires the Trustees "seek to utilise short-notice accounts and short-dated deposits (up to three months) in order to gain interest." Money not required more immediately can be invested in longer-term deposits with better interest rates. The Natwest Current Account had in excess of £300,000 as at 31 March 2022. Since then interest rates have risen dramatically in recent months (Bank of England base rate increased to 4% from 2nd February 2023, in March 2022 the base rate was 0.75%).

Signed D. J. Buckett

D J Buckett CPFA DMS

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Newnham
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Dated 6 Feb 2023