

Holme Cultram Sea Dyke Charity

Report of the trustees

Year ended 30 June 2024

The trustees present their annual report and the unaudited financial statements for the year ended 30 June 2024.

The Holme Cultram Sea Dyke Charity is an unincorporated association and is established by a Court Scheme of 25 February 1889, last amended on 8 January 2001. It was registered with the Charity Commission (No. 225418) on 17 March 1964. The board of trustees administers the charity.

Main Objects

The main object of the charity was to maintain and repair all or any of the Sea Dykes in the Ancient Parish of Holme Cultram. This was extended in 1981 to state that the Trustees may apply the income for such charitable purposes for the general benefit of the inhabitants of the Ancient Parish of Holme Cultram as they think fit.

In order to achieve its objectives the charity holds various property and land for investment purposes. By letting this land and property the charity derives an income which is used to provide donations for the general benefit of the inhabitants of the Ancient Parish of Holme Cultram.

Summary of Charitable Activities and Review of Progress

It will be 32 years in March since I took over as chairman due to Ormond Holliday leaving the committee after many years as chairman. I as vice-chairman agreed to take on the position for a year or so but it has now become 32 years and many things have changed in that time. We now have our third secretary and also our third tenant on the farm. We have had many changes in membership both landowners and parish council representatives. Jean Day was the secretary when the Armstrong family took on the tenancy, Tanya Brown when Daniel Tiffin took the tenancy and now Amy Beverley has taken the job due to Tanya taking on full time employment at Hopes Auction. I am sure we all wish Tanya well for the future.

Now Amy is our secretary we can only hope Daniel and Pamela are with us for many years as when he spoke at our last meeting he is hoping to be with us for his farming life, and with a hard working wife and two sons very keen on the farming way of life I am sure they will be our tenants for many years.

As Amy is proving to be a very good understanding lass I am confident she will also be our secretary for a long time, it is up to all of us to do our best to keep them happy in their work.

It is sad to see Willie Bell leaving the committee after almost fifty years. I am sure we all wish him well for the future.

It is at this time we must look at the future of Swinsty Farm and be thankful our tenant is a look ahead person always wanting to expand in life, we should be pleased to give him all the support we are able to in improving the farm.

At our last meeting Daniel was invited to explain his plans for the future and asked if he had any idea how much of his own money he had put into the farm, he did not have to think as he stated an amount that most members were shocked at. So we need have no worries about his tenancy. Since taking over the tenancy Daniel has paid his rent on the

first of every month which has made my job a pleasure, and it is a privilege to visit Swinsty Farm whenever I can and every time my wife and I call we are always invited in for a coffee and chat as to how things are going and to discuss what he is planning for the future. We are also entertained by the two boys Jack and Robbie telling us about what they have been doing helping on the farm which makes me feel we have no worries regarding the future.

Now as I intend to retire as your chairman at our meeting I can only hope our vice-chairman will be willing to accept the position of chairman if it is your wish that John Wise be the choice of the committee members.

If John is elected I hope he will continue to visit Swinsty Farm and feel as welcome as I have been ever since the Tiffin family have been our tenants, and also be prepared to support them as I have done over the last five years.

Now I must give my thanks to you all for the support you have given me over my thirty two years as your chairman and look forward to remaining on the committee as a representative of Holme Low Parish council for as long as my health allows me to do so as I have been a member of the Seadyke Trust for over fifty years.

Your retiring chairman
John Graham.

Holme Cultram Sea Dyke Charity

Report of the trustees

Public Benefit Statement

The main activity undertaken by the charity is to obtain a regular income from its properties and then donate to various organisations within the Ancient Parish of Holme Cultram. These organisations vary and include village halls, churches, schools and the Silloth Nursing and Residential Care Home. The charity's main aim is to benefit all parishioners in the ancient parish, and by donating to these organisations the trustees feel they are reaching out to parishioners of all ages.

Reserves Policy

The charity's funds are all unrestricted at the year end date. The trustees maintain a level of reserves equal to the estimated expenditure expected to occur in the following year.

Basis of Preparation

These accounts have been drawn up on the receipts and payments basis, net of recoverable VAT, which is consistent with the previous periods.

Approved by the board of trustees on _____, and signed on its behalf by:

Mr J Wise, Chairman



Holme Cultram Sea Dyke Charity

Receipts and Payments account for the year ended 30 June 2024

	2024 £	2023 £
Receipts		
COIF dividends	2,947	1,773
Rent	24,004	24,008
United Utilities wayleave		219
Basic Payment Scheme	887	855
Output VAT	4,391	4,536
VAT received from HMRC	3,541	932
	<u>35,770</u>	<u>32,323</u>
Payments		
Staff salaries and wages	1,602	1,497
Accountancy	1,110	935
Insurance	2,048	1,861
Purchase of investments	-	43,000
Input VAT	9,036	1,724
VAT paid to HMRC	1,080	3,209
Repairs	45,274	7,687
Donations	2,000	13,500
Sundry	64	68
	<u>62,304</u>	<u>73,481</u>
(Deficit)/Surplus for the Year	(26,444)	(41,158)
Funds (Monetary Assets) Brought Forward	<u>37,331</u>	<u>78,489</u>
Funds (Monetary Assets) Carried Forward	<u>10,887</u>	<u>37,331</u>

All funds are unrestricted in nature.

Holme Cultram Sea Dyke Charity

Statement of Assets and Liabilities as at 30 June 2024

	2024 £	2023 £
Freehold Property (at Valuation)		
Held for Investment Purposes:		
Swinsty Farm, Abbeytown	348,000	348,000
Field 4639 at Abbeytown	16,000	16,000
Allotment Gardens	5,000	5,000
Three Stints on Skinburness Marsh	600	600
	<u>369,600</u>	<u>369,600</u>
Investments (at Market Value)		
COIF Recoupment Order	75,378	67,782
COIF Permanent Endowment	32,974	30,487
COIF Accumulation of Income	76,634	70,853
	<u>184,986</u>	<u>169,122</u>
Monetary Assets (Cash Balances)		
HSBC Treasurer Account	10,888	37,331
Other Assets		
COIF Accrued Income	740	440
	<u>740</u>	<u>440</u>
Liabilities		
Accountancy	1,200	1,080
COIF Recoupment order	12,000	12,000
	<u>(13,200)</u>	<u>(13,080)</u>
	<u>553,014</u>	<u>563,413</u>

These financial statements were approved by the trustees on the , and are
signed on their behalf by:

John Wise

Mr J Wise, Chairman

Holme Cultram Sea Dyke Charity

Independent examiner's report to the trustees

Year ended 30 June 2024

I report to the trustees on my examination of the accounts of the charity for the year ended 30 June 2024.

Respective Responsibilities of Trustees and Examiner 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 ('the Act').

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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. 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.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Karen Rae FCCA
ARMSTRONG WATSON AUDIT LIMITED
Chartered Accountants
Carlisle

Dated: