

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

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2021**

**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 2021**

### **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 2021, 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 £40,499; including £8,250 donations. Operating Costs and Loan Interest amounted to £19,015 giving Net Income for the year of £21,484 Furthermore, provisions for future renovations and maintenance were made and these, together with a gain in value of investment, amounted to £19,940.

Maintenance contributions in respect of all seven new and renovated properties were set at £90 per week. The Balance Sheet at 31<sup>st</sup> December 2021 shows total assets of £1,074,286 comprising Land and Buildings at market values of £1,050,000, Investments of £11,927 and net Current Assets of £12,359. These assets are financed by a mortgage loan amounting to £160,633 and the Charity's own Funds amounting to £913,653.

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 .....2022 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 2021, 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 2021**

		<b>2021</b>	<b>2020</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Freehold land and buildings at Market Value	<b>2</b>	<u>1050000</u>	<u>1,050,000</u>
<b>INVESTMENTS</b>	<b>3</b>	<u>11,927</u>	<u>10,539</u>
<b>CURRENT ASSETS</b>			
Debtors and Prepayments		787	625
Cash at bank	<b>4</b>	<u>17,185</u>	<u>14,222</u>
		17972	14847
<b>CURRENT LIABILITIES</b>			
Creditors falling due within one year		5613	7,787
<b>NET CURRENT ASSETS</b>		<u>12359</u>	<u>7,060</u>
<b>NET ASSETS</b>		<u>1,074,286</u>	<u>1,067,599</u>
<b>CAPITAL FUND</b>			
Permanent Endowment		659262	659262
<b>INCOME FUNDS</b>			
General Purposes		155509	152925
Repair and Renovation Fund		98882	78942
		<u>913653</u>	<u>891129</u>
<b>THIRD PARTY FUNDING</b>			
Mortgage Loan	<b>5</b>	<u>160633</u>	<u>176470</u>
		<u>1,074,286</u>	<u>1067599</u>

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

..... **Trustee**

..... **Trustee**

**CHARITY OF AMY TEMPLE  
FINANCIAL STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	<b>2021</b>	<b>2020</b>
	£	£
<b>INCOMING RESOURCES</b>		
Weekly Maintenance Contributions	31900	27,294
Investment and Interest Income	349	460
Donations etc	8250	38870
	<u>40499</u>	<u>66,624</u>
<b>RESOURCES EXPANDED</b>		
Start up costs for renovated cottages	0	2110
Interest and finance charges on loan	8491	9656
Property Maintenance	4107	1518
Gardening and grounds renovation	3991	6260
Water Services	316	37
Insurance	1214	1131
Subscriptions and sundry	896	749
	<u>19015</u>	<u>21461</u>
Net Incoming Resources before Transfers	21484	45,163
<b>PROVISIONS</b>		
Repair and Renovation Fund	18900	16500
Unrealised change in value of investments	1040	-770
	<u>19940</u>	<u>15730</u>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>	<u><u>1544</u></u>	<u><u>29,433</u></u>

**MOVEMENT OF FUNDS FOR THE YEAR ENDED  
31ST DECEMBER 2021**

	<b>Endowee General</b>		<b>RRF</b>	<b>TOTAL</b>
Fund Balance as at 1st January 2021	659262	152925	78942	891129
Net Incoming Resources before transfers	0	21484	0	21484
Investment Unrealised Profit for Year	0	0	1040	1040
Transfers to Special Reserves	0	-18900	18900	0
<b>Fund Balances as at 31st December 2021</b>	<u>659262</u>	<u>155509</u>	<u>98882</u>	<u>913653</u>

**CHARITY OF AMY TEMPLE  
CASH FLOW STATEMENT FOR THE YEAR ENDED  
31ST DECEMBER 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>		
Weekly Maintenance Contributions received	31900	27294
Less Operating Costs	<u>19015</u>	<u>21461</u>
	12885	5833
<b>Add INVESTMENT AND OTHER INCOME</b>		
Investment and Interest Income	349	460
Donations etc	<u>8250</u>	<u>38870</u>
	21484	45163
<b>Less LOAN REPAYMENTS AND INVESTMENT SALES</b>		
Loan repayments	-15837	-5138
Sales of Investments	<u>0</u>	<u>0</u>
	5647	40025
<b>Deduct NEW INVESTMENTS DURING YEAR</b>		
Reinvested in NAACIF Acc. Fund	-348	-423
Expenditure on developments	<u>0</u>	<u>-83150</u>
	5299	-43548
<b>OTHER CHARGES IN CURRENT ASSETS</b>		
Increase in debtors less increase in creditors	-2336	4625
<b>INCREASE IN CASH POSITION DURING YEAR</b>	<u>2963</u>	<u>-38923</u>
Cash at bank on 1st January 2021	14222	53145
<b>CASH AT BANK ON 31ST DECEMBER 2021</b>	<u>17185</u>	<u>14222</u>

**CHARITY OF AMY TEMPLE  
NOTES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021 (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 2021 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 2021 (figures IN £)**

<b>2. LAND AND BUILDINGS</b>	<u>TOTAL</u>
Endowed Land	<u>350000</u>
Buildings: Endowed Cottages 1 to 3	300000
Unendowed Cottage 4	100000
Unendowed Cottages 5 to 7	<u>300000</u>
	<u>700000</u>
Total Land and Buildings at 31st December 2020 and 2021	<u>1050000</u>

<b>3. INVESTMENTS</b>	<u>TOTAL</u>
Balance b/f at 1st January 2021	10,539
2021 dividends reinvested in NAACIF Accumulation shares	348
Increase in valuation at 31st December 2021	1040
<b>Market value of Charity Multi Asset Acc. share at 31st December 2021</b>	<u>11,927</u>

	<b>2021</b>	<b>2020</b>
<b>4. CASH AT BANK</b>		
Cafgold	17070	12993
Cafcash	115	1229
<b>Total</b>	<u>17185</u>	<u>14222</u>

<b>5. THIRD PARTY FUNDING</b>		
Mortgage Loan outstanding at 1st January 2021	176470	181608
Amount repaid during the year	15837	5138
<b>Mortgage Loan outstanding at 31st December 2021</b>	<u>160633</u>	<u>176470</u>