

**Sandwich Town Council
Ordinary Meeting of the Council as Trustee of
Sandwich Toll Bridge Fund**



Agenda

Chair: Cllr J Franklin

Councillors: D Carter, P Carter, A Fox, D Friend, P Graeme, N Gray, K Heaven, D Marie, M Moorhouse, M Pennington, H Sampson, D Sivrikaya, V Tomlins, C Wiles and C Ungerson

Councillors are hereby summoned to attend a meeting of the Trustee of Sandwich Toll Bridge Fund on Monday 30th January 2023 at 7pm at the conclusion of the Ordinary Meeting of the Council, to transact the business on the agenda below.

Ahti Nigol
Acting Town Clerk
Date: **25.01.2023**

1.	Apologies for absence received:	
2.	Declarations of interest: To receive any declarations of disclosable pecuniary interests from Members in respect of business to be transacted on the agenda.	
3.	Minutes of the previous Meeting: To approve the Minutes of the Ordinary Meeting of STC as Trustee of Sandwich Toll Bridge Fund, held on Monday 19 th December and to consider any matters arising from those minutes not covered elsewhere in this Agenda.	Attach 1
4.	Payment Schedules: i) To approve the Sandwich Toll Bridge Fund Payment Schedule for January ii) To approve the Sandwich Toll Bridge Fund Guildhall Payment Schedule for January iii) To approve the Museum and Archives Payment Schedules for January.	Attach 2 Attach 3 Attach 4
5.	Finances and Investments: i) To receive and note the Sandwich Toll Bridge Fund Statement of Accounts as at 31 st December 2022 ii) To receive and note the Sandwich Toll Bridge Fund Guildhall Petty Cash statement as at 30 th November 2022 iii) To receive and note the Sandwich Toll Bridge Fund Guildhall	Attach 5 Attach 6

	<p>Statement of Accounts as at 31st December 2022</p> <p>iv) To receive and note the Sandwich Guildhall Museum Statement of Accounts as at 31st December 2022</p> <p>v) To receive and note the Quilter Cheviot Investment Management monthly report as at 31st December 2022</p> <p>vi) To receive and authorise a letter from McCabe Ford Williams regarding Sandwich Toll Bridge Fund Financial statements for the year ended 31st March 2022</p>	<p>Attach 7</p> <p>Attach 8</p> <p>Attach 9</p> <p>Attach 10</p>
6.	<p>Financial Regulations: To receive and approve financial regulations and amendments to Appendix 1, stating powers of financial delegation.</p>	Attach 11a, 11b
7.	<p>Grant Applications: To receive and consider the following grant applications. Please note the 2023/2024 grants budget is £20,000, of which £2,000 has already been allocated (There is already an overspend of £10,020 on this years grants budget).</p> <p>i) A grant application from PCC of St Clements Church Sandwich for £5,000 towards cleaning and maintenance work on the Church organ together with updated CCTV.</p> <p>ii) A grant application from Deal Maritime and Local History Museum for £3,000 towards the housing of East Kent Mercury Newspapers including Sandwich issues.</p>	<p>Attach 12</p> <p>Attach 13</p>
8.	<p>The Hive: To receive and consider an email from Peter Gill, Kent Community Warden regarding their continued use of the Hive.</p>	Attach 14
9.	<p>Date of next Full Trustee Meeting: 27th February after the Full Council Meeting.</p>	

Minutes of a Meeting of Sandwich Town Council as Trustee of Sandwich Toll Bridge Fund held on Monday 19th December 2022 at the conclusion of the Town Council Meeting at 7pm.

Present: Councillors: J Franklin (Chairman)

**P Carter
D Carter
D Friend
P Graeme
N Gray
K Heaven
D Marie
M Moorhouse
D Sivrikaya
M Pennington
H Sampson
C Ungerson
C Wiles**

Officer: Responsible Finance Officer (Minutes)

- 05.12.22 APPROVAL FOR APOLOGIES FOR ABSENCE**
Apologies were received from Cllr A Fox, who had a personal commitment.
- 06.12.22 DECLARATIONS OF INTEREST**
The Mayor, Cllr J Franklin declared an interest in item 8, as a Trustee of Age Concern.
- 07.12.22 MINUTES**
(i) Councillors received and considered the Minutes of the Ordinary Meeting of Sandwich Town Council as Trustee of Sandwich Toll Bridge Fund held on 30th November 2022.
RESOLUTION: Minutes were approved as accurate and signed.
(ii) Councillors received and considered the Minutes of the Finance Committee held on 12th December 2022.
RESOLUTION: Minutes were approved as accurate and signed.
- 08.12.22 PAYMENT SCHEDULES**
(i) Members received the Sandwich Toll Bridge Fund Schedule of Payments for December.
RESOLUTION: All payments were approved.
Cllrs Sivrikaya voted against, Cllr Heaven abstained from voting.
(ii) Members received the Sandwich Toll Bridge Fund Guildhall Schedule of Payments for December.
RESOLUTION: All payments were approved.
Cllrs Sivrikaya voted against, Cllr Heaven abstained from voting.
(iii) Members received the Museum & Archives Payment Schedule for November.
RESOLUTION: Payments were approved.
Cllrs Sivrikaya voted against, Cllr Heaven abstained from voting.
- 09.12.22 FINANCES & INVESTMENTS**

- (i) To receive and note the Sandwich Toll Bridge Fund Statement of Accounts and cash flow statement as at 30th November 2022.
RESOLUTION: Received and approved.
Cllrs Sivrikaya voted against, Cllr Heaven abstained from voting.
- (ii) To receive and note the Sandwich Toll Bridge Fund Statement of Accounts, petty cash and cash flow statement as at 30th November 2022.
RESOLUTION: Received and approved.
Cllrs Sivrikaya voted against, Cllr Heaven abstained from voting.
- (iii) To receive and note the Sandwich Toll Bridge Fund Guildhall Statement of Accounts and petty cash as at 30th November 2022.
RESOLUTION: Received and approved.
Cllrs Sivrikaya voted against, Cllr Heaven abstained from voting.
- (iv) To receive and note the Quilter Cheviot Investment Management monthly report as at 30th November 2022.
RESOLUTION: Received and noted.

10.12.22 DELEGATED POWERS TO DISPOSE OF NON-ACCESSIONED OBJECTS

The Trustee received and considered a report from the Museum Coordinator seeking delegated power to dispose of un-accessioned objects. Cllr Ungerson spoke to outline risks involved in disposing of Objects from the Museum.

RESOLUTION: The Museum Coordinator should not be given delegated powers, but should provide a list of non-accessioned items to the Trustee for approval. A local historian or archivist should also be consulted as part of the process.

11.12.22 CONCERN ABOUT MUSEUM ARTEFACTS

Council was asked to receive and consider a report from the Museum Coordinator seeking approval to carry out an investigation and potentially dispose of items from the Museum's collection. The Chairman, Cllr J Franklin read out a list of items supplied by the Museum Coordinator, to the Trustees.

RESOLUTION: A Military Expert from the Royal Engineers Unit in Dover to be consulted.

Cllr P Graeme and Cllr J Franklin left the room.

12.12.22 CONCESSION FOR ROOM HIRE COSTS

The Trustee considered waiving the cost of room hire for the Age Concern Christmas Party.

RESOLUTION: The request has been refused on the grounds that it is retrospective, which contravenes Sandwich Toll Bridge Fund grant application criteria, and that Age Concern charge residents for the meal.

Cllr P Graeme and Cllr J Franklin re-entered the room.

13.12.22 THE EMPIRE CINEMA BOUNDARY WALL

Trustee received a report from the Chief Executive Officer, regarding works required to the boundary wall at the Empire Cinema.

RESOLUTION: A structural engineer and a solicitor to be appointed.

14.12.22 GRANT APPLICATION

The Trustee considered a grant application from Sandwich Salutes the 40s Festival for £2,000 to contribute to the 2023 event. The Trustee noted that there is already an overspend of £10,020 on this year's grant budget and that the suggested 2023/24 grants budget is £20,000. Trustee was asked to confirm which financial year this grant should be allocated to, if successful.

RESOLUTION: Grant of £2,000 is approved, to be paid from the 2023/24 budget.

15.12.22 DATE OF NEXT MEETING

Monday 30th January 2023 at the conclusion of Sandwich Town Council meeting.

Signed.....

Date.....

DRAFT

Sandwich Toll Bridge Fund - Payment Schedule 2022/23 - January 2023

Payment No.	Payee	Description	Budget Heading	Net	Vat	Total
24	McCabe Ford Williams	Production of 2021/22 Financial Statements for Sandwich Toll Bridge Fund	Audit Fees	£1,530.00	£306.00	£1,836.00
25	Sandwich Town Council	Reimbursement for Toll Bridge Fund Admin Salaries - January 2022	Admin Salaries	£4,565.99	£0.00	£4,565.99
26	Sandwich Toll Bridge Fund Guildhall Account	Contribution to Guildhall Account from Investments	Contribution to Guildhall Account	£10,000.00	£0.00	£10,000.00
				£16,095.99	£306.00	£16,401.99

Sandwich Toll Bridge Fund Guildhall - Payment Schedule 2022/23 - January 2023

Date of Meeting	Print No.	Payee	Description	Budget Heading	Power of Expenditure	Net	Vat	Total	Actual Payments Made (Fossilite to Bank Statement)
30/01/2023	176	T.R. & C Carpenter	Toilet Duck x.16	Cleaning Stock	Chief Executive	£24.55	£4.91	£29.46	£29.46
30/01/2023	177	Global Cleaning Supplies	Cleaning Stock	Cleaning Stock	Chief Executive	£345.14	£69.03	£414.17	£414.17
30/01/2023	178	Hipperson	Adjustment of door in Guildhall	Repairs and Maintenance	Chief Executive	£130.00	£26.00	£156.00	£156.00
30/01/2023	179	Chubb Fire and Security Ltd	Fire Alarm Service	Repairs and Maintenance	Chief Executive	£299.18	£59.84	£359.02	
30/01/2023	180	Chubb Fire and Security Ltd	Spare Parts provided for Fire alarm - Guildhall	Repairs and Maintenance	Chief Executive	£724.92	£144.98	£869.90	£1,228.92
30/01/2023	181	Biffa Waste	Recycling Charges - December	Repairs and Maintenance	Chief Executive	£79.58	£15.92	£95.50	£95.50
30/01/2023	182	Highway Business Services	Reimbursement for Business Rates that Highways paid for the HUB	Heating, Lighting, Water & Rates	STC Minute Ref: 32.06.22 (iv)	£1,594.61	£0.00	£1,594.61	£1,594.61
30/01/2023	183	Sandwich Town Council	Guildhall Caretaking and Cleaning - December 2022	Caretaker & Cleaner Salaries	STC Minute Ref: 32.06.22 (iii)	£6,129.14	£0.00	£6,129.14	
30/01/2023	184	Sandwich Town Council	Guildhall Administration Salaries - December 2022	Guildhall Admin Salaries	STC Minute Ref: 32.06.22 (iii)	£3,354.48	£0.00	£3,354.48	
30/01/2023	185	Sandwich Town Council	Visitor Information Staff (Guildhall element) - December 2022	Visitor Information Staff (Guildhall room/weddings element)	STC Minute Ref: 32.06.22 (iii)	£541.89	£0.00	£541.89	£10,025.51
30/01/2023	186	Temple Lifts	Lift Maintenance - 10/12/2022 - 09/03/2023	Repairs and Maintenance	Chief Executive	£685.02	£137.00	£822.02	£822.02
30/01/2023	187	N Croton	Reimbursement of Wedding damage deposit	Cancelled Weddings & Returned Deposits	Chief Executive	£50.00	£0.00	£50.00	£50.00
30/01/2023	188	Ms S Smith	Reimbursement of Wedding damage deposit	Cancelled Weddings & Returned Deposits	Chief Executive	£50.00	£0.00	£50.00	£50.00
30/01/2023	189	Mr R Allen	Reimbursement of Wedding damage deposit	Cancelled Weddings & Returned Deposits	Chief Executive	£50.00	£0.00	£50.00	£50.00
30/01/2023	190	Mr and Mrs Carter	Reimbursement of Wedding damage deposit	Cancelled Weddings & Returned Deposits	Chief Executive	£50.00	£0.00	£50.00	£50.00
30/01/2023	191	Mrs M Long	Reimbursement of Wedding damage deposit	Cancelled Weddings & Returned Deposits	Chief Executive	£50.00	£0.00	£50.00	£50.00
30/01/2023	192	Mr D Bell	Reimbursement of Wedding damage deposit	Cancelled Weddings & Returned Deposits	Chief Executive	£50.00	£0.00	£50.00	£50.00
30/01/2023	193	Mr S Morgan	Reimbursement of Wedding damage deposit	Cancelled Weddings & Returned Deposits	Chief Executive	£50.00	£0.00	£50.00	£50.00
30/01/2023	194	Ms K Clark	Reimbursement of Wedding damage deposit	Cancelled Weddings & Returned Deposits	Chief Executive	£50.00	£0.00	£50.00	£50.00
30/01/2023	195	Mr O Hills	Reimbursement of Wedding damage deposit	Cancelled Weddings & Returned Deposits	Chief Executive	£50.00	£0.00	£50.00	£50.00
30/01/2023	196	Highway Business Services	Late Payment Fees - re invoice 2860	IT Expenses (incl. Website)	STC Minute Ref: 32.06.22 (iv)	£100.00	£20.00	£120.00	
30/01/2023	197	Highway Business Services	Late Payment Fees - re invoice 2860	IT Expenses (incl. Website)	STC Minute Ref: 32.06.22 (iv)	£100.00	£20.00	£120.00	£240.00
30/01/2023	198	ZOOM	Zoom account renewal	IT Expenses (incl. Website)	STC Minute Ref: 32.06.22 (iv)	£24.05	£0.00	£24.05	£24.05
30/01/2023	199	Eon	Electricity - Guildhall	Heating, Lighting, Water & Rates	STC Minute Ref: 32.06.22 (iv)	£906.72	£0.00	£906.72	£906.72
30/01/2023	200	Guardian Security	Intruder Alarm Installation in the Museum Collection Store	Repairs and Maintenance	Chief Executive	£978.95	£195.79	£1,174.74	£1,174.74
30/01/2023	201	Kestrels Fen	Temporary Caretaking Duties - December 24th, and various January dates	Caretaker & Cleaner Salaries	STC Minute Ref: 32.06.22 (iii)	£220.00	£0.00	£220.00	£220.00
30/01/2023	202	Kent County Council	Cleaning Stock	Cleaning Stock	Chief Executive	£29.98	£6.00	£35.98	£35.98
30/01/2023	203	Amazon	Key Safes x 2	Office Expenses	Chief Executive	£46.87	£8.40	£55.37	£55.37
30/01/2023	204	British Gas	Guildhall Gas Charges 23/11/2022 - 22/12/2022	Heating, Lighting, Water & Rates	STC Minute Ref: 32.06.22 (iv)	£1,368.17	£273.63	£1,641.80	£1,641.80
30/01/2023	205	Phoenix Link	Guildhall Wi-Fi Charges	Guildhall Wi-Fi	STC Minute Ref: 32.06.22 (iv)	£169.80	£33.96	£203.76	£203.76
30/01/2023	206	Eon	Guildhall Electricity Charges 01/12/2022 - 31/12/2022	Heating, Lighting, Water & Rates	STC Minute Ref: 32.06.22 (iv)	£1,022.96	£204.59	£1,227.55	£1,227.55
			Total		Total	£19,026.11	£1,220.05	£20,246.16	£20,246.16

Museum and Archives Payment Schedule 2022/23 - January 2022

Month	Payment No.	Date of invoice	Payee	Description	Budget Heading	Spending Power	Net	Vat	Total
JANUARY	41	01/01/2023	Highway Business Services	Squarespace subscription for Museum	Website & Social Media	Chief Executive	£227.12	£45.42	£272.54
JANUARY	42	14/01/2023	Training Highway	Ongoing IT support - (Archive computers) January 2023	Website & Social Media	Chief Executive	£113.80	£0.00	£113.80
JANUARY	43	11/01/2023	Amazon	Price gun and lockable post box	General Operations	Chief Executive	£47.18	£9.43	£56.61
						Total	£388.10	£54.85	£442.95

TRUSTEES OF SANDWICH TOLL BRIDGE FUND - STATEMENT AS AT 31/12/22

INCOME

Balance Brought Forward 01/04/22	£208,647.58
VAT reclaim	
VAT reclaimed from HMRC	£1,397.07
Investment Income	
Transfer from Reserves	£50,000.00
Investment Income	£27,601.46
Guildhall Carpark	
Guildhall Carpark	£14,448.52
Property Rent (incl. Insurance Contribution)	
Property Rent (incl. Insurance Contribution)	£7,557.84
Loan Repayments	
Annual repayment from Sandwich Tennis Club (Loan from 2015)	£1,000.00
Other	
Rights of Way	£10.00
TOTAL	£310,662.47

EXPENDITURE**VAT**

VAT on purchases	£780.60
------------------	---------

Staffing

Admin Salaries	£41,455.54
----------------	------------

Administration

Bank Charges	£49.37
--------------	--------

Grants

Grants Donations Gifts	£25,020.00
------------------------	------------

Insurance

Rented Property Insurance	£3,163.32
---------------------------	-----------

Other Insurances (i.e. libel and slander)	£690.16
---	---------

Other

Property Asset Management	£4,003.00
---------------------------	-----------

Contribution to Guildhall Account

Contribution to Guildhall Account	£70,000.00
-----------------------------------	------------

Miscellaneous

Investment of proceeds from sale of part of Guildhall carpark	£150,000.00
---	-------------

Bank Balance as per Bank Reconciliation at 31/12/22	£15,500.48
--	------------

£310,662.47

Bank Reconciliation as at 31/12/22

Current a/c	£15,500.48
-------------	------------

Outstanding Payments	£0.00
----------------------	-------

£15,500.48

OUTSTANDING PAYMENTS

TOTAL	£0.00
--------------	--------------

SANDWICH TOLL BRIDGE FUND

Balance B/Fwd 01/04/2022 £208,647.58

Expenditure

	Budget 2022/23	Expenditure To Date	Balance to Date
Staffing			
Admin Salaries	£59,040.00	£41,455.54	£17,584.46
Staff Bonus pot	£460.00	£0.00	£460.00
Administration			
Bank Charges	£80.00	£49.37	£30.63
Audit Fees	£1,700.00	£0.00	£1,700.00
Grants			
Grants Donations Gifts	£15,000.00	£25,020.00	-£10,020.00
Insurance			
Rented Property Insurance	£3,430.00	£3,163.32	£266.68
Other Insurances (i.e. libel and slander)	£480.00	£690.16	-£210.16
Other			
Property Asset Management	£8,000.00	£4,003.00	£3,997.00
Contribution to Guildhall Account			
Contribution to Guildhall Account	£37,625.89	£70,000.00	-£32,374.11
Miscellaneous			
Investment of proceeds from sale of part of Guildhall	£0.00	£150,000.00	-£150,000.00
TOTAL	£125,815.89	£294,381.39	-£168,565.50

<u>Income</u>	Budget 2022/23	Income to date	Balance to Date
Predicted Balance carried forward	£157,225.67	£208,647.58	£51,421.91
Investment Income			
Transfer from Reserves	-£112,784.78	£50,000.00	£162,784.78
Investment Income	£46,000.00	£27,601.46	-£18,398.54
Guildhall Carpark			
Guildhall Carpark	£23,780.00	£14,448.52	-£9,331.48
Property Rent (incl. Insurance Contribution)			
Property Rent (incl. Insurance Contribution)	£10,300.00	£7,557.84	-£2,742.16
Loan Repayments			
Annual repayment from Sandwich Tennis Club (Loan from 2015)	£1,000.00	£1,000.00	£0.00
Other			
Rights of Way	£270.00	£10.00	-£260.00
Red Town Books sold to VIC and Museum	£25.00	£0.00	-£25.00
TOTAL	£125,815.89	£309,265.40	£183,449.51

Balance at Bank 31/12/22 (excl. Cheviot Funds) £15,500.48

Notes

PETTY CASH - GUILDHALL EXPENSES**STATEMENT TO 30th November 2022****BALANCE BROUGHT FORWARD**

Cash at 01/04/22	£30.37
Stamps at 01/04/22	<u>£0.00</u>
	£30.37
Petty Cash Withdrawals	£30.00
TOTAL	<u>£60.37</u>
Stamps Used	£16.93
Spent Cash (not postage)	<u>£11.39</u>
SUB-TOTAL	<u>£28.32</u>
Unused Stamps	£0.00
Cash in hand	<u>£32.05</u>
	£32.05
TOTAL	<u>£60.37</u>

SANDWICH TOLL BRIDGE FUND GUILDHALL A/C - STATEMENT AS AT 31/12/22

INCOME

2021/22 Balance Brought Forward from Sandwich Town Council Account	£24,931.80	
		£24,931.80
<u>Vat Refund</u>		
Vat Refund	£5,646.08	
		£5,646.08
<u>Guildhall</u>		
Guildhall Hire Charges	£23,287.26	
Guildhall Tours	£58.95	
		£23,346.21
<u>Miscellaneous Income</u>		
Reimbursement from Sandwich Toll Bridge Fund account for Other Insurance	£3,853.48	
Reimbursement from Sandwich Town Council account for Drill Hall insurance	£5,406.19	
Rebate from British Gas	£284.40	
Repayment for broken Guildhall window (receiving installments)	£100.84	
Refund from B & Q (for paint)	£144.00	
Reimbursement from Sandwich Toll Bridge Fund Museum account re cabinet keys	£19.94	
		£9,808.85
<u>Contributions</u>		
Contribution from Sandwich Town Council (excluding utilities)	£85,000.00	
Contribution from Sandwich Toll Bridge Fund	£70,000.00	
		£155,000.00
TOTAL		£218,732.94

EXPENDITURE

<u>Vat Paid</u>		
VAT	£7,197.83	
<u>Guildhall Expenditure</u>		
Guildhall Admin Salaries	£29,187.51	
Caretaker & Cleaner Salaries	£58,054.33	
Visitor Information Staff (Guildhall roomhire/weddings element)	£7,036.82	
Staff Training	£18.00	
Officers Travel & Parking Expenses	£165.00	
Petty Cash	£30.00	
Office Expenses	£63.28	
IT Expenses (incl. Website)	£1,762.05	
Bank Charges	£82.02	
Health & Safety Provisions	£610.61	
Guildhall Insurance including contents	£21,422.39	
Repairs and Maintenance	£23,323.55	
Cleaning Stock	£2,035.56	
Heating, Lighting, Water & Rates	£19,029.80	
Guildhall Wi-Fi	£1,422.00	
Cancelled Weddings & Returned Deposits	£650.00	
Guildhall Promotion	£447.50	
Reimbursement to Museum account of planning fees re new Collection Store	£330.00	
Paint for redecoration of Meeting Room for Museum Store	£144.00	
Guildhall Future Plan	£930.23	
Reimbursement for purchase of Christmas Tree decorations	£113.13	
Cabinet Purchased for Museum Collection Store	£408.33	
		£174,463.94
Balance at Bank as per Bank Reconciliation as at 31/12/22		£44,269.00
TOTAL		£218,732.94

Bank Reconciliation as at 31/12/22

Current a/c	£44,599.00
Less: Outstanding payments	<u>£330.00</u>
TOTAL	<u>£44,269.00</u>

OUTSTANDING PAYMENTS

121 Sandwich Toll Bridge Fund Museum Account (Reimbursement re Dover District Council planning fees re the new Museum Collection Store)	£330.00
	<u>£330.00</u>

SANDWICH TOLL BRIDGE FUND GUILDHALL A/C - Balance B/Fwd 01/04/22

Expenditure	Approved Budget 2022/23	Virements	Revised Budget 2022/23	Expenditure to Date	Balance to Date
Guildhall Admin Salaries	£40,870.00		£40,870.00	£29,187.51	£11,682.49
Caretaker & Cleaner Salaries	£72,740.00		£72,740.00	£58,054.33	£14,685.67
Staff bonus pot	£900.00		£900.00	£0.00	£900.00
Visitor Information Staff (Guildhall roomhire/weddings element)	£9,290.00		£9,290.00	£7,036.82	£2,253.18
Staffing Contingency Fund	£1,000.00		£1,000.00	£0.00	£1,000.00
Staff Training	£1,500.00		£1,500.00	£18.00	£1,482.00
Officers Travel & Parking Expenses	£1,610.00		£1,610.00	£165.00	£1,445.00
Petty Cash	£40.00		£40.00	£30.00	£10.00
Peninsula Business	£460.00		£460.00	£0.00	£460.00
Office Expenses	£1,000.00		£1,000.00	£63.28	£936.72
IT Expenses (incl. Website)	£6,250.00		£6,250.00	£1,762.05	£4,487.95
Bank Charges	£100.00		£100.00	£82.02	£17.98
Health & Safety Provisions	£5,000.00		£5,000.00	£610.61	£4,389.39
Guildhall Insurance including contents	£11,770.00		£11,770.00	£21,422.39	£-9,652.39
Repairs and Maintenance	£40,000.00		£40,000.00	£23,323.55	£16,676.45
Cleaning Stock	£1,200.00		£1,200.00	£2,035.56	£-835.56
Heating, Lighting, Water & Rates	£36,440.00		£36,440.00	£19,029.80	£17,410.20
Forecourt Christmas Tree	£175.00		£175.00	£0.00	£175.00
Guildhall Watering System	£200.00		£200.00	£0.00	£200.00
Guildhall Wi-Fi	£1,900.00		£1,900.00	£1,422.00	£478.00
Cancelled Weddings & Returned Deposits	£1,200.00		£1,200.00	£650.00	£550.00
Guildhall Promotion	£5,000.00		£5,000.00	£447.50	£4,552.50
Reimbursement to Museum account of planning fees re new Collection Store	£0.00		£0.00	£330.00	£-330.00
Paint for redecoration of Meeting Room for Museum Store	£0.00		£0.00	£144.00	£-144.00
Guildhall Future Plan	£10,000.00		£10,000.00	£930.23	£9,069.77
Reimbursement for purchase of Christmas Tree decorations	£0.00		£0.00	£113.13	£-113.13
Cabinet Purchased for Museum Collection Store	£0.00		£0.00	£408.33	£-408.33
TOTAL	£248,645.00	£0.00	£248,645.00	£166,744.65	£81,900.35

Income	Approved Budget 2022/23	Virements	Revised Budget 2022/23	Income to Date	Balance to Date
Balance b/f					
Predicted Balance carried forward	£52,119.11		£52,119.11	£24,931.80	£-27,187.31
Guildhall					
Guildhall Hire Charges	£61,250.00		£61,250.00	£23,287.26	£-37,962.74
Guildhall Tours	£500.00		£500.00	£58.95	£-441.05
Miscellaneous Income					
Reimbursement from Sandwich Toll Bridge Fund account for Other Insurance	£0.00		£0.00	£3,853.48	£3,853.48
Reimbursement from Sandwich Town Council account for Drill Hall insurance	£0.00		£0.00	£5,406.19	£5,406.19
Rebate from British Gas	£0.00		£0.00	£284.40	£284.40
Repayment for broken Guildhall window (receiving installments)	£0.00		£0.00	£100.84	£100.84
Refund from B & Q (for paint)	£0.00		£0.00	£144.00	£144.00
Reimbursement from Sandwich Toll Bridge Fund Museum account re cabinet keys	£0.00		£0.00	£19.94	£19.94
Contributions					
STC 25% contribution for Utilities	£12,150.00		£12,150.00	£0.00	£-12,150.00
Contribution from Sandwich Town Council (excluding utilities)	£85,000.00		£85,000.00	£85,000.00	£0.00
Contribution from Sandwich Toll Bridge Fund	£37,625.89		£37,625.89	£70,000.00	£32,374.11
TOTAL	£248,645.00	£0.00	£248,645.00	£213,086.86	£-35,558.14
Bank reconciliation as at 31/12/22	£44,269.00				

PETTY CASH - GUILDHALL EXPENSES

STATEMENT TO 31st December 2022

BALANCE BROUGHT FORWARD

Cash at 01/04/22	£30.37
Stamps at 01/04/22	<u>£0.00</u>
	£30.37
Petty Cash Withdrawals	£30.00
TOTAL	<u>£60.37</u>

Stamps Used	£16.93
Spent Cash (not postage)	<u>£11.39</u>
SUB-TOTAL	<u>£28.32</u>

Unused Stamps	£0.00
Cash in hand	<u>£32.05</u>
	£32.05
TOTAL	<u>£60.37</u>

SANDWICH GUILDHALL MUSEUM: GENERAL ACCOUNT SUMMARY
Income & Expenditure Account for the period 1st April 2022 - 31st December 2022

<u>Income</u>	<u>2022/23</u>
Balance Brought Forward (Non Ring-fenced)	£5,885.25
Balance Brought Forward (for Roman Bowl)	£80.00
Balance Brought Forward (SEMP Audience Champions Grant)	£2,291.83
Balance Brought Forward (Ringfenced monies from loan of MC)	£35,000.00
	<hr/> £43,257.08
Merchandise Income	£1,354.41
Donations	£2,516.48
Tours	£160.00
VAT reclaim	£418.20
Refund for 50% of cost of Britain magazine advert	£447.50
Reimbursement for cost of valuation of Roman Bowl	£240.00
<u>External Funding:</u>	
Stewardship Grant	£8,769.99
TOTAL	<hr/> £57,163.66 <hr/>
 <u>Expenditure</u>	
VAT	£6,553.93
 <u>Exhibitions and Events:</u>	
General Operations	£19.94
Volunteer Expenses	£280.52
Stationery	£80.44
Website and Social Media	£1,034.19
Parking Permits	£137.50
<u>Other</u>	
Float for Till	£60.00
Stock and Merchandise	£104.00
Collections Care and Conservation (IMHOF)	£597.60
Subscriptions	£1,160.00
MODES	£222.50
Advertising	£895.00
Acquisitions	£1,700.00
<u>External Funding:</u>	
Archive Move (Ring-fenced)	£29,367.23
Balance of Account 31/12/22	<hr/> £14,950.81 <hr/>
	<hr/> £57,163.66 <hr/>

General Museum Income & Expenditure 1st April 2022 - 31st December 2022

Income	2022/23
Balance Brought Forward	£5,965.25
Merchandise Income	£1,354.41
Donations	£2,516.48
Tours	£160.00
Refund for 50% of cost of Britain magazine advert	£447.50
Reimbursement for cost of valuation of Roman Bowl	£240.00
VAT reclaim	£418.20
	<hr/>
	£11,101.84
<u>Expenditure</u>	
VAT	£6,553.93
General Operations	£19.94
Volunteer Expenses	£280.52
Stationery	£80.44
Website and Social Media	£1,034.19
Parking Permits	£137.50
Float for Till	£60.00
Stock and Merchandise	£104.00
Collections Care and Conservation (IMHOF)	£597.60
Subscriptions	£1,160.00
Advertising	£895.00
Acquisitions	£1,700.00
MODES	£222.50
	<hr/>
	£12,845.62
Balance at 31/12/22 (included above)	<hr/> -£1,743.78 <hr/>

PROJECTS BREAKDOWN:

SEMP Audience Champions Grant - 1st April 2022 - 31st December 2022

Balance Brought Forward	£2,291.83
<u>Balance at 31/12/22 (included above)</u>	<hr/> £2,291.83 <hr/>

Ringfenced funds from loan of Magna-Carta & COTF - 1st April 2022 - 31st December 2022

Balance Brought Forward	£35,000.00
<u>Expenditure</u>	
VAT	£5,810.05
Accession Register, PH Testing Pens and Plastazote	£117.29
Dehumidifier for Collections Store	£249.99
Rotadex Racking in undercroft	£28,370.00
Paint to redecorate Museum collection store	£192.00
Archive Boxes and tissue paper	£312.95
Grant Administration paperwork	£125.00
	<hr/>
<u>Balance at 31/12/22 (included above)</u>	<hr/> -£177.28 *1 <hr/>

Stewardship Grant 1st April 2022 - 31st December 2022

Balance Brought Forward	£0.00
--------------------------------	--------------

Income

Stewardship Grant	£8,769.99
-------------------	-----------

<u>Balance at 31/12/22 (included above)</u>	<u>£8,769.99</u>
--	-------------------------

Scottish Widows IMHOF Account balance @ 01/01/23:	£16,299.05
--	-------------------

*1 Please note - VAT can be reclaimed from HMRC



Sandwich Toll Bridge Fund
1 December 2022 to 31 December 2022

Investment manager: M. Hearsom
Client reference: 1568601
Telephone: 020 7150 4177
Email: matthew.hearsom@quiltercheviot.com
Website: quiltercheviot.com
Address: Senator House, 85 Queen Victoria Street, London, EC4V 4AB

Contents

- Asset allocation and performance summary
- Asset allocation and net investment summary
- Valuation
- Market transactions and other events
- Capital and income account statement
- Important information

31 December 2022



Investment Objective
Capital & Income (2014)
Risk
Medium (2014)

Accounts included

Account	Total value	Estimated income	Estimated yield	Income instructions / Standing orders
1 1568601 CORE Sandwich Toll Bridge Fund	£1,916,877	£38,655	2.02%	Monthly Income BACS
Total	£1,916,877	£38,655	2.02%	

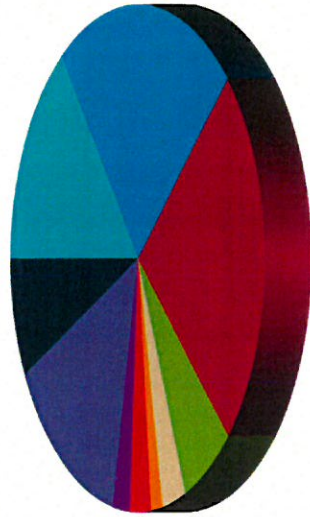
The following investment restrictions are in place:
Client Whitelist for Temporary Removal; Pornography

Asset allocation and performance summary

Sandwich Toll Bridge Fund



Asset allocation



Performance

	30 Nov 2022 - 30 Dec 2022	31 Dec 2021 - 30 Dec 2022
Capital return	-1.6%	-14.5%
Income return	0.2%	1.7%
Total return	-1.4%	-12.9%
Benchmark - MSCI PIMFA Private Investor Balanced	-3.0%	-8.0%
BofA ML UK Gilts 1-10Y Index	-1.4%	-9.7%
Iboxx UK Gilts	-4.4%	-25.0%
MSCI UK Large Companies	-1.4%	7.2%
MSCI UK Large and Medium Companies	-1.4%	1.6%
MSCI AC World ex UK	-5.0%	-8.2%

The portfolio performance total return is 'net' after all charges (including underlying fund charges), expenses and taxes subtracted from the portfolio subject to underlying data being available. Refer to the Important Information section of this report for further detail. The benchmark is 'gross' before any charges or most other investment costs.

Additions and withdrawals

	1 December 2022 - 31 December 2022
Net cash in/out - Capital	£0.00
Net cash in/out - Income	-£4,051.39
Net stock in/out	£0.00
Net additions/withdrawals	-£4,051.39
Quilter Cheviot fees (including VAT where applicable)	£0.00
Total	-£4,051.39

Top five holdings by value

Findlay Park Funds ICAV American USD Dis	8.2%
Schroder International Selection Fd US Large Cap X GBP Dis	5.6%
Blackrock European Dynamic Fund Blackrock European Dynamic Fd Acc	4.2%
Tosca Focus Class C Restricted Share GBP	3.5%
Ruffer Investment Co Red Ptg Pref Shs GBP0.0001	3.2%

Asset allocation and net investment summary

Sandwich Toll Bridge Fund



	30 November 2022	Net investment	30 December 2022	Weighting	Estimated income	Estimated yield
Fixed Interest						
United Kingdom	£220,759		£215,518	11.2%	£4,374	2.03%
Overseas	£65,314		£65,247	3.4%	£2,660	4.08%
	£286,072		£280,765	14.6%	£7,034	2.51%
Equities						
United Kingdom	£446,388		£438,186	22.9%	£17,743	4.05%
North America	£495,321		£475,729	24.8%	£2,518	0.53%
Europe (ex UK)	£124,671		£124,252	6.5%	£920	0.74%
Japan	£58,252		£59,118	3.1%	£1,594	2.70%
Asia Pacific (ex Japan)	£29,653		£29,160	1.5%	£124	0.43%
Emerging Markets	£49,348		£49,620	2.6%	£1,184	2.39%
Global	£43,299		£43,099	2.2%	£21	0.05%
	£1,246,931		£1,219,165	63.6%	£24,104	1.98%
Alternative Investments						
Absolute Return	£66,506		£66,325	3.5%	£0	0.00%
Other Alternatives	£203,711		£205,819	10.7%	£4,157	2.02%
	£270,218		£272,144	14.2%	£4,157	1.53%
Cash and Cash Products						
Cash Products						
Cash & Accruals	£144,738	£4,051	£144,803	7.6%	£3,365	2.36%
	£144,738	£4,051	£144,803	7.6%	£3,365	2.36%
Total	£1,947,959	£4,051	£1,916,877	100%	£38,660	2.02%

Valuation

30 December 2022



Sandwich Toll Bridge Fund

Nominal	Description	Price	Value	% of total	Book cost	Estimated income	Estimated yield
Fixed Interest - United Kingdom							
UK Government Securities							
31,385	United Kingdom(Government of) 0.25% Bds 31/01/2025 GBP1000	£92.973 +152 days	£29,180 £32	1.52%	£29,540	£78	0.27%
35,055	United Kingdom(Government of) 0.875% Snr Bds 22/10/2029 GBP1000	£83.743 +69 days	£29,356 £58	1.53%	£29,454	£307	1.04%
34,665	Allianz UK & European Inv Funds Allianz Gilt Yield Fund I GBP Dis	£1.482	£51,374	2.68%	£59,704	£605	1.18%
UK Index Linked Securities							
12,270	United Kingdom(Government of) Idx/Lkd Snr Bds 22/11/2036 GBP1000	£132.658891 +38 days	£16,277 £2	0.85%	£20,625	£15	0.09%
21,000	Legal&Gen All Stks Idx Lkd Gilt Idx L&G All Stks Idx Lkd Gilt Idx Tst C Dis	£0.9646	£20,257	1.06%	£20,375	£0	0.00%
Other UK Fixed Interest							
29,888.96	Fidelity Investment Funds Fidelity Moneybuilder Income Fund I Dis	£0.787	£23,523	1.23%	£30,038	£1,036	4.41%
26,465	GCP Infrastructure Investments Ltd ord GBP0.01	£1.02	£26,994	1.41%	£27,712	£1,853	6.86%
17,250	IFSL Church Hse Inv Grd Fxd Int Fd IFSL Ch House Investment Grd Fxd Int Dis	£1.0705	£18,466	0.96%	£19,563	£480	2.60%
				11.24%	£237,010	£4,374	2.03%
Fixed Interest - Overseas							
60	NN (L) Global Convertible Opp I GBP Cap Hdg	£148.18	£8,891	0.46%	£9,337	£0	0.00%
1,425	Pimco Fds Global Investors Srs Plc Global Inv Grade Cred Hgd Instl Dis	£11.09 xd	£15,803	0.82%	£20,191	£519	3.28%
3,360	Polar Capital Funds Plc Global Convertible S Inc NAV	£7.01	£23,554	1.23%	£21,506	£1,090	4.63%
19,100	Starwood European Real Est Fin Ltd ord	£0.89	£16,999	0.89%	£20,135	£1,051	6.18%
				3.40%	£71,168	£2,659	4.07%

Valuation (continued)

Sandwich Toll Bridge Fund

30 December 2022



Nominal	Description	Price	Value	% of total	Book cost	Estimated income	Estimated yield
Equities - United Kingdom							
Energy							
	Oil, Gas & Consumable Fuels						
3,700	BP ord USD0.25	£4.749	£17,571	0.92%	£21,290	£642	3.66%
1,900	Shell Plc ord EUR0.07	£23.26	£44,194	2.31%	£2,755	£1,571	3.55%
Materials							
Containers & Packaging							
2,880	Smith(DS) ord GBP0.10	£3.215 xd	£9,259	0.48%	£10,057	£467	5.04%
Metals & Mining							
1,150	Anglo American USD0.54945	£32.365	£37,220	1.94%	£15,098	£2,278	6.12%
Industrials							
Professional Services							
940	Relx Plc GBP0.1444	£22.88	£21,507	1.12%	£13,014	£481	2.24%
Consumer Discretionary							
Household Durables							
350	Persimmon ord GBP0.10	£12.17	£4,260	0.22%	£2,522	£823	19.31%
Hotels, Restaurants & Leisure							
1,291	Compass Group Plc ord GBP0.1105	£19.175	£24,755	1.29%	£12,694	£407	1.64%
Consumer Staples							
Beverages							
1,050	Diageo ord GBP0.28 101/108	£36.50	£38,325	2.00%	£20,050	£800	2.09%
Personal Products							
1,045	Haleon Plc ord GBP0.01	£3.2735	£3,421	0.18%	£2,572	£0	0.00%
560	Unilever Plc ord GBP0.031111	£41.82	£23,419	1.22%	£6,045	£815	3.48%

Valuation (continued)

30 December 2022



Sandwich Toll Bridge Fund

Nominal	Description	Price	Value	% of total	Book cost	Estimated income	Estimated yield
Health Care							
Pharmaceuticals							
430	Astrazeneca ord USD0.25	£112.18	£48,237	2.52%	£11,179	£953	1.98%
836	GSK Plc ord GBP0.3125	£14.376 xd	£12,018	0.63%	£11,593	£512	4.26%
Financials							
Banks							
5,875	Barclays Plc ord GBP0.25	£1.5852	£9,313	0.49%	£14,297	£367	3.94%
2,200	HSBC Holdings Plc ord USD0.50	£5.157	£11,345	0.59%	£15,188	£491	4.33%
31,650	Lloyds Banking Group ord GBP0.1	£0.4541	£14,372	0.75%	£22,460	£674	4.69%
Capital Markets							
1,196	Intermediate Capital Group Plc ord GBP0.2625	£11.48 xd	£13,730	0.72%	£7,389	£988	7.20%
11,089	IP Group ord GBP0.02	£0.5575	£6,182	0.32%	£17,680	£135	2.19%
Insurance							
8,500	Legal & General Group ord GBP0.025	£2.495	£21,208	1.11%	£18,172	£1,590	7.50%
Information Technology							
Electronic Equip, Instr & Comps							
602	Halma ord GBP0.10	£19.74 xd	£11,883	0.62%	£6,558	£117	0.98%
300	Renishaw ord GBP0.20	£36.68	£11,004	0.57%	£15,270	£218	1.98%
Communication Services							
Wireless Telecom Services							
10,245	Vodafone Group ord USD0.2095238	£0.8424 xd	£8,630	0.45%	£12,605	£816	9.46%
Utilities							
Multi-Utilities							
945	National Grid ord GBP0.12431289	£9.974 xd	£9,425	0.49%	£9,249	£488	5.17%

Valuation (continued)

30 December 2022



Sandwich Toll Bridge Fund

Nominal	Description	Price	Value	% of total	Book cost	Estimated income	Estimated yield
Real Estate							
Equity Real Estate Inv Trusts							
20,000	AEW UK REIT Plc ord GBP0.01	£1.016	£20,320	1.06%	£20,215	£1,600	7.87%
Collectives							
Unit Trusts							
85	Aberforth UK Small Companies Fund Aberforth UK Small Companies Fund Dis	£195.13	£16,586	0.87%	£14,933	£510	3.07%
			£438,186	22.86%	£302,886	£17,742	4.05%
Equities - North America							
460	Alphabet Inc Capital Stock USD0.001 Cl A	\$88.23	£33,554	1.75%	£14,487	£0	0.00%
340	Amazon Com Inc Com USD0.01	\$84.00	£23,612	1.23%	£10,919	£0	0.00%
66,450	Blackrock Collective Investment Fds Ishrs Nirth Am Eq Idx Fd (UK) S Acc	£0.919657	£61,111	3.19%	£61,149	£607	0.99%
1,065	Dodge & Cox Worldwide Funds Plc US Stock Inc NAV	£28.75 xd	£30,619	1.60%	£31,301	£215	0.70%
1,202,638	Findlay Park Funds ICAV American USD Dis	\$157.74	£156,839	8.18%	£28,016	£0	0.00%
245	Nextera Energy Inc Com USD0.01	\$83.60	£16,934	0.88%	£14,023	£344	2.03%
1,792,518	Priviledge Sands US Growth I Uh Inc Nav	£24.9871	£44,790	2.34%	£19,879	£0	0.00%
635	Schroder International Selection Fd US Large Cap X GBP Dis	£170.5049	£108,271	5.65%	£74,310	£1,351	1.25%
			£475,729	24.82%	£254,085	£2,517	0.53%
Equities - Europe ex UK							
31,194.155	Blackrock European Dynamic Fund Blackrock European Dynamic Fd Acc	£2.550987	£79,576	4.15%	£22,913	£0	0.00%
1,025	Iberdrola SA EUR0.75	€10.93	£9,920	0.52%	£9,625	£334	3.36%
610	Infineon Technologies AG ord NPV (Regd)	€28.43	£15,355	0.80%	£10,376	£173	1.13%

Valuation (continued)

Sandwich Toll Bridge Fund

30 December 2022



Nominal	Description	Price	Value	% of total	Book cost	Estimated income	Estimated yield
16,047.44	Janus Hend Investment Fds Series I European Selected Opps G GBP Inc	£1.209 xd	£19,401	1.01%	£15,102	£413	2.13%
			£124,252	6.48%	£58,017	£920	0.74%
Equities - Japan							
43,310	Baillie Gifford Inv Funds II ICVC Baillie Gifford Japanese Inc Gth W4 Dis	£1.365 xd	£59,118	3.08%	£61,001	£1,594	2.70%
			£59,118	3.08%	£61,001	£1,594	2.70%
Equities - Asia Pacific ex Japan							
12,250	Fidelity Investment Funds Fidelity Asia Pacific Opps R Acc	£1.319	£16,158	0.84%	£16,397	£110	0.68%
15,021	Veritas Funds Plc Veritas Asian D GBP Inc	£865.6354	£13,003	0.68%	£9,705	£14	0.11%
			£29,160	1.52%	£26,102	£124	0.43%
Equities - Emerging Markets							
15,850	JPMorgan Fund ICVC JPM Emerging Markets C Net Dis	£1.633	£25,883	1.35%	£25,195	£0	0.00%
2,070	Pacific Capital UCITS Funds Plc Pac Nth of Sth EM All Cap Eq R2 GBP Dis	£11.467	£23,737	1.24%	£24,351	£1,184	4.99%
			£49,620	2.59%	£49,546	£1,184	2.39%
Equities - Global							
4,230	Fundsmith Equity Fund Fundsmith Equity Fund I Acc	£5.8524	£24,756	1.29%	£21,030	£21	0.08%
1,195	Legal & General UCITS ETF Plc Robo Global Ron&Auto Go UCITS ETF (GBP)	£15.35	£18,343	0.96%	£19,572	£0	0.00%
			£43,099	2.25%	£40,602	£21	0.05%

Valuation (continued)

30 December 2022



Sandwich Toll Bridge Fund

Nominal	Description	Price	Value	% of total	Book cost	Estimated income	Estimated yield
Alternative Investments							
Absolute Return							
163.24	Tosca Focus Class C Restricted Share GBP	£406.30492	£66,325	3.46%	£30,000	£0	0.00%
Infrastructure							
31,250	Assura Plc ord GBP0.10	£0.5455 xd	£17,047	0.89%	£20,342	£975	5.72%
15,724	International Public Partner ord GBP0.0001	£1.516	£23,838	1.24%	£19,529	£1,217	5.11%
Total Return							
20,000	Ruffer Investment Co Red Ptig Pref Shs GBP0.0001	£3.11	£62,200	3.24%	£25,580	£550	0.88%
Commodities							
390	Invesco Physical Markets Secured Gold Lkd Nts 31/12/2100 GBP	£145.94	£56,917	2.97%	£39,644	£0	0.00%
Property							
23,580	Supermarket Income REIT Plc ord GBP0.01	£1.025	£24,170	1.26%	£25,242	£1,415	5.85%
Private Equity							
960	Harbourvest Global Private Equity ord NPV	£22.55	£21,648	1.13%	£22,889	£0	0.00%
			£272,144	14.20%	£183,226	£4,157	1.53%
Security Subtotal			£1,772,074	92.45%	£1,283,644	£35,291	1.99%
Cash - Capital Account							
£142,568.71	Capital account - Pounds Sterling	£1.00	£142,569	7.44%	£142,569	£3,365	2.36%

Valuation (continued)

Sandwich Toll Bridge Fund

30 December 2022



Nominal	Description	Price	Value	% of total	Book cost	Estimated income	Estimated yield
Cash - Accruals							
£2,234.40	XD Dividends Due - Pounds Sterling		£2,234	0.12%		£0	0.00%
Cash Subtotal			£144,803	7.55%		£3,365	2.32%
Portfolio Total			£1,916,877			£38,655	2.02%

Unless otherwise indicated, securities are held by us in our nominee name or with an appointed sub-custodian. Cash – Capital & Income balances are held as Client Money across a panel of banks. See our T&C's for details of the compensation arrangements which may apply to you.
 Cash – Accruals is an amount that represents income entitlements not yet received.

Exchange Rates: £1.00 = \$1.2095 = €1.1294

Market transactions and other events

1 December 2022 to 31 December 2022



Sandwich Toll Bridge Fund

Execution date	Description Order venue	Reference	Price FX rate	Net value	Accrued interest Number of days	Execution costs	Total value
----------------	----------------------------	-----------	------------------	-----------	------------------------------------	--------------------	----------------

No data for this period.

Other events

Date	Nominal	Description
------	---------	-------------

No data for this period.



Capital and income account statement

Sandwich Toll Bridge Fund

1 December 2022 to 31 December 2022

UK Pound Sterling Capital Account

Date	Details	Price	Debit	Credit	Balance
	Balance brought forward				£142,568.71
	Balance carried forward				£142,568.71

UK Pound Sterling Income Account

Date	Details	Debit	Credit	Balance
	Balance brought forward			£0.00
5 Dec 22	Dividend 300 Renishaw ord GBP0.20		£169.80	£169.80
6 Dec 22	Dividend 26465 GCP Infrastructure Investments Ltd ord GBP0.01		£463.14	£632.94
9 Dec 22	Dividend 560 Unilever Plc ord GBP0.031111		£208.43	£841.37
15 Dec 22	Dividend 245 Nextera Energy Inc Com USD0.01		£71.84	£913.21
16 Dec 22	Dividend 3700 BP ord USD0.25		£182.79	£1,096.00
19 Dec 22	Dividend 1900 Shell Plc ord EUR0.07		£391.59	£1,487.59
21 Dec 22	Gross interest to 20/12/22		£1,126.52	£2,614.11
28 Dec 22	Dividend Grp 1 29888.96 Fidelity Investment Funds Fidelity Moneybuilder Income		£86.35	£2,700.46
29 Dec 22	Dividend Grp 1 635 Schroder International Selection Fd US Large Cap X GBP Dis		£1,350.93	£4,051.39
30 Dec 22	BACS Paid to A/C ****8388	£4,051.39		£0.00
	Balance carried forward			£0.00

Important Information



Security values used in this report have been determined by us on the following basis (unless otherwise stated on the Contents page):

- (i) UK and overseas investments: the mid-market price as provided by Interactive Data (Europe) Ltd or the last closing dealing price;
- (ii) Unlisted companies and other infrequently priced assets: evaluated on a regular basis in line with their financial and operating performance;
- (iii) Dividends and interest: dividends on a (projected) receivable basis and interest on a (projected) accrued basis.

If the marker ** appears immediately after the account name in the table of contents, there is a charge over the securities in your account which we are aware of. Details of any interest payments in respect of loans or borrowings secured against your holdings are shown on your Capital Account statements.

Transactions, and therefore cash and stock positions, recorded in this pack reflect your position on a trade date basis. Consequently, there may be cash and stock shown which relates to trades that have not yet settled and which is still in our custody or has not yet been delivered into our custody. If you have any questions regarding this, or require definitive confirmation of your position, please contact your Investment Manager.

The absence of a market price is likely to be indicative of a lack of liquidity. The evaluation of the estimated value shall be performed by the firm on a best effort basis.

Performance: Calculations are made on a daily basis adjusted for cash and asset flows, then compounded as necessary to provide returns for longer periods. Figures are presented on a capital and total return basis, net of Quilter Cheviot management fees and other expenses or taxes (including underlying fund charges) subtracted from the portfolio subject to the necessary data being available. For longer request periods (or where the requested time frame includes dates prior to May 2017) the relevant historic detail may not be held, in which case returns are quoted on a Total Return basis only, and gross of Quilter Cheviot management fees. Further information can be provided by your investment manager on request.

We provide tax information and valuations based on information which we are in possession of as at the date such tax information and valuations are provided to you and which may include (where applicable) information regarding assets and liabilities which you have told us about but which are not in our custody. We shall not be liable to you, whether in contract, tort (including negligence), for breach of statutory duty, or otherwise, in connection with our provision of tax information and valuations for: (a) loss of profits; (b) loss of sales or business; (c) loss of agreements or contracts; (d) loss of anticipated savings; (e) loss of or damage to goodwill; or (f) any indirect or consequential loss. Notwithstanding the foregoing, nothing in this paragraph shall limit or exclude: (1) any liability for fraud or fraudulent misrepresentation; or (2) any duties or liabilities imposed upon us under the Financial Services and Markets Act 2000 or any other applicable regulatory system.

The following disclaimer is with regard to our permitted use of BofA Merrill Lynch indices: BofA Merrill Lynch is licensing the BofA Merrill Lynch indices "as is", makes no warranties regarding same, does not guarantee the suitability, quality, accuracy, timeliness, and/or completeness of the BofA Merrill Lynch indices or any data included in, related to, or derived therefrom, assumes no liability in connection with their use, and does not sponsor, endorse, or recommend Quilter Cheviot, or any of its products or services.

The following disclaimer is with regard to our permitted use of HFR indices: Any named HFR Index is being used under license from Hedge Fund Research, Inc. (www.hedgfundresearch.com), which does not endorse or approve of any of the contents of this report.

Important Information (continued)



The following disclaimer is with regard to our distribution of data from MSCI indices to you, the recipient/user. The MSCI information may only be used for internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance or forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com)

Quilter Cheviot and Quilter Cheviot Investment Management are trading names of Quilter Cheviot Limited. Quilter Cheviot Limited is registered in England with number 01923571, registered office at Senator House, 85 Queen Victoria Street, London, EC4V 4AB. Quilter Cheviot Limited is a member of the London Stock Exchange, authorised and regulated by the UK Financial Conduct Authority, by the Jersey Financial Services Commission in Jersey, and by the Financial Sector Conduct Authority in South Africa for the provision of intermediary services. Quilter Cheviot Limited has established a branch in the Dubai International Financial Centre with number 2084 which is regulated by the Dubai Financial Services Authority. Accordingly, in some respects the regulatory system that applies will be different from that of the United Kingdom. Quilter Cheviot Limited has established a wholly owned subsidiary in Ireland, Quilter Cheviot Europe Limited, which is regulated by the Central Bank of Ireland. Registered in Ireland: No. 643307. Registered Office: Hambleden House, 19-26 Lower Pembroke Street, Dublin D02 WV96. This document is intended solely for the addressee and may contain confidential or privileged information. If you have received this document in error, please permanently destroy it and do not use, copy or disclose it.

**Sandwich Toll Bridge Fund
Town Clerk's Office
Guildhall
Cattle Market
Sandwich
Kent
CT13 9AH**

Charity number: 266738

Date:

McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

Dear Sirs

We confirm to the best of our knowledge and belief that the following representations given to you in connection with the preparation of the Charity's financial statements for the year ended 31 March 2022, are made on the basis of enquiries of management and staff with relevant knowledge and experience (and where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you.

We acknowledge as trustees our responsibilities under the Charities Act 2011 for preparing financial statements (which you have prepared on our behalf) which give a true and fair view of the financial position of the Charity as of 31 March 2022 and of the results of its operations for the year then ended and for making accurate representations to you.

1. All the accounting records have been made available to you for your examination and all the transactions undertaken by the Charity have been properly reflected and recorded in the accounting records. All other records and related information have been made available to you.
2. All known liabilities as at the Balance Sheet date have been included in the financial statements.
3. Other than those disclosed in the financial statements at the Balance Sheet date there were:
 - 3.1. no material contingent or potential liabilities under claims of pending or threatened litigation;
 - 3.2. no other material contingent liabilities (such as guarantees to third parties);
 - 3.3. no material commitments under contracts placed for capital expenditure.
4. The net book amounts at which fixed assets are stated in the Balance Sheet were arrived at after providing for depreciation on a scale sufficient to cover obsolescence as well as wear and tear and thus to reduce the net book amounts of the assets to their residual value by the time they become no longer economically useful to the Charity.

5. It is appropriate to include the following heritage assets at 31 March 2022:

	Deemed cost
	£
Paintings	180,934
Long case clock	12,062
Covenanted wall	7,806
Clock – W Brice	9,047
Clock – Orpheus	<u>6,635</u>
	<u>216,484</u>

It is not considered appropriate to include the Magna Carta or Charter of the Forest in the financial statements as, due to the historic and unique nature of the assets, conventional valuation techniques lack sufficient reliability.

6. In arriving at the amount at which stock and work in progress is stated in the Balance Sheet:
 - 6.1. Account has been taken of the whole of the raw materials, stores, work in progress and finished products in the Charity's ownership at the Balance Sheet date, wherever located;
 - 6.2. Adequate allowance has been made for all prospective losses on realisation of these and other stocks, including those expected because stocks are redundant, obsolete, excessive or defective.
7. The other current assets shown in the Balance Sheet are all expected to produce on realisation in the ordinary course of business at least the amounts at which they are stated.
8. The amounts treated in the Balance Sheet as provisions for liabilities, losses and diminution in value of assets are not greater than the sums reasonably required for those purposes.
9. All income which arose up to the date of the Balance Sheet has been brought into account.
10. The Balance Sheet includes all cash and bank accounts and all other assets of the Charity required to be included therein.
11. The Charity has satisfactory title to all assets and there are no liens or encumbrances on the assets except for those disclosed in the financial statements.
12. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
13. In assessing the Charity's ability to continue operating for the period of one year from the date of this letter, we have considered the following:
 - a) The Charity's likely cash flow requirements in relation to available finance facilities;
 - b) The past results and known future activities;
 - c) Any impending litigation and developments within the Charity's sector.

After due consideration we confirm that, in our opinion, it is appropriate for the financial statements to be prepared on a going concern basis.

14. All material agreements and transactions are described fairly in the accounting records used for the preparation of the financial statements.
15. Disclosure has been made in the financial statements of all matters necessary for those financial statements to show a true and fair view of the Charity's state of affairs and results.
16. No trustees were paid any remuneration during the year.
17. We confirm that we have disclosed to you all related party transactions relevant to the Charity and that we are not aware of further related party matters that require disclosure other than those already disclosed in the financial statements.
18. We acknowledge our responsibility for the design, implementation and maintenance of controls to prevent and detect error and fraud. We confirm the financial statements are free of material misstatements, including omissions.
19. There have been no irregularities or allegations thereof involving management or employees who have a significant role in internal control, or that could have a material effect on the financial statements.
20. We are not aware of any actual or potential non-compliance with significant laws and regulations that could have a material effect on the ability of the Charity to conduct its business and therefore on the results and financial position to be disclosed in the financial statements for the year ended 31 March 2022.
21. Other than those disclosed in the financial statements, there have been no events since the Balance Sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto.
22. There were no designated funds other than those disclosed in note 12 of the financial statements.
23. There were no restricted funds other than those disclosed in note 13 of the financial statements.

Yours faithfully

Signed on behalf of the board of trustees by:

.....
J E Franklin

.....
P I Carter

SANDWICH TOLL BRIDGE FUND

FINANCIAL REGULATIONS

These Financial Regulations were adopted by the Trust at its Meeting held on 28th March 2022.

1. GENERAL

- 1.1. These financial regulations govern the conduct of financial management by the Trust and may only be amended or varied by resolution of the Trust. Financial regulations are one of the Trust's governing policy documents providing procedural guidance for members and officers. Financial regulations must be observed in conjunction with the Trust's standing orders and any individual financial regulations relating to contracts.
- 1.2. The Trust is responsible in law for ensuring that its financial management is adequate and effective and that the Trust has a sound system of internal control which facilitates the effective exercise of the Trust's functions, including arrangements for the management of risk.
- 1.3. The Trust's accounting control systems must include measures:
 - for the timely production of accounts;
 - that provide for the safe and efficient safeguarding of public money;
 - to prevent and detect inaccuracy and fraud; and
 - identifying the duties of officers.
- 1.4. These financial regulations demonstrate how the Trust meets these responsibilities and requirements.
- 1.5. At least once a year, the Trust must review the effectiveness of its system of internal control which shall be in accordance with proper practices.
- 1.6. Deliberate or wilful breach of these Regulations by an employee may give rise to disciplinary proceedings.
- 1.7. Members of the Trust are expected to follow the instructions within these Regulations and not to entice employees to breach them. Failure to follow instructions within these Regulations brings the office of the Trust into disrepute.
- 1.8. The Responsible Finance Officer to Sandwich Toll Bridge Fund is appointed by the Trust.
- 1.9. The Responsible Finance Officer (RFO);
 - acts under the policy direction of the Trust;
 - administers the Trust's financial affairs in accordance with all Acts, Regulations and proper practices;

- determines on behalf of the Trust its accounting records and accounting control systems;
 - ensures the accounting control systems are observed;
 - maintains the accounting records of the Trust up to date in accordance with proper practices;
 - assists the Trust to secure economy, efficiency and effectiveness in the use of its resources; and
 - produces financial management information as required by the Trust.
- 1.10. The accounting records determined by the RFO shall be sufficient to show and explain the Trust's transactions and to enable the RFO to ensure that any income and expenditure account and statement of balances, or record of receipts and payments and additional information, as the case may be, or management information prepared for the Trust from time to time comply with the Accounts and Audit Regulations.
- 1.11. The accounting records determined by the RFO shall in particular contain:
- entries from day to day of all sums of money received and expended by the Trust and the matters to which the income and expenditure or receipts and payments account relate;
 - a record of the assets and liabilities of the Trust; and
 - wherever relevant, a record of the Trust's income and expenditure in relation to claims made, or to be made, for any contribution, grant or subsidy.
- 1.12. The accounting control systems determined by the RFO shall include:
- procedures to ensure that the financial transactions of the Trust are recorded as soon as reasonably practicable and as accurately and reasonably as possible;
 - procedures to enable the prevention and detection of inaccuracies and fraud and the ability to reconstruct any lost records;
 - identification of the duties of officers dealing with financial transactions and division of responsibilities of those officers in relation to significant transactions;
 - procedures to ensure that uncollectable amounts, including any bad debts are not submitted to the Trust for approval to be written off except with the approval of the RFO and that the approvals are shown in the accounting records; and
 - measures to ensure that risk is properly managed.
- 1.13. The Trust is not empowered by these Regulations or otherwise to delegate certain specified decisions. In particular any decision regarding:

- setting the final budget (Trust tax requirement);
- approving accounting statements;
- approving an annual governance statement;
- borrowing;
- writing off bad debts;
- declaring eligibility for the General Power of Competence; and
- addressing recommendations in any report from the internal or external auditors,

shall be a matter for the full Trust only.

1.14. In addition the Trust must:

- determine and keep under regular review the bank mandate for all Trust bank accounts;
- approve any single commitment in excess of £250 (£1,000 emergency); and
- in respect of the annual salary for any employee have regard to recommendations about annual salaries of employees made by the Chief Executive / HR Councillor.

2. ACCOUNTING AND AUDIT (INTERNAL AND EXTERNAL)

- 2.1. All accounting procedures and financial records of the Trust shall be determined by the RFO in accordance with the Accounts and Audit Regulations, appropriate guidance and proper practices.
- 2.2. The Chairman shall be appointed to verify bank reconciliations (for all accounts) produced by the RFO. The member shall sign the reconciliations and the original bank statements (or similar document) as evidence of verification. This activity shall on conclusion be reported, including any exceptions, to and noted by the Trust.
- 2.3. The RFO shall be responsible for completion the annual statement of accounts, annual report, and any related documents of the Trust required by the Charities Commission as soon as practicable after the end of the financial year and having certified the accounts shall submit them and report thereon to the Trust within the timescales set by the Charities Commission.
- 2.4. The Trust shall ensure that there is an adequate and effective system of external audit of its accounting records, and of its system of internal control in accordance with proper practices. Any officer or member of the Trust shall make available such documents and records as appear to the Trust to be necessary for the purpose of the audit and shall, as directed by the Trust, supply the RFO or auditor with such information and explanation as the Trust considers necessary for that purpose.
- 2.5. The auditor shall be appointed by and shall carry out the work in relation to internal controls required by the Trust in accordance with proper practices.
- 2.6. The auditor shall:
 - be competent and independent of the financial operations of the Trust;
 - to demonstrate competence, objectivity and independence, be free from any actual or perceived conflicts of interest, including those arising from family relationships; and
 - have no involvement in the financial decision making, management or control of the Trust.
- 2.7. External auditors may not under any circumstances:
 - perform any operational duties for the Trust;
 - initiate or approve accounting transactions; or
 - direct the activities of any Trust employee, except to the extent that such employees have been appropriately assigned to assist the internal auditor.
- 2.8. For the avoidance of doubt, in relation to audit the terms 'independent' and 'independence' shall have the same meaning as is described in proper practices.
- 2.9. The RFO shall, without undue delay, bring to the attention of all members of the Trust any correspondence or report from the auditors.

3. ANNUAL ESTIMATES (BUDGET) AND FORWARD PLANNING

- 3.1. The RFO must each year, by no later than January, prepare detailed estimates of all receipts and payments including the use of reserves and all sources of funding for the following financial year in the form of a budget to be considered by the [relevant committee and the] Trust.
- 3.2. The approved annual budget shall form the basis of financial control for the ensuing year

4. BUDGETARY CONTROL AND AUTHORITY TO SPEND

- 4.1. Expenditure on revenue items may be authorised up to the amounts included for that class of expenditure in the approved budget. This authority is to be determined by:
- the Trust for all items over £250 (£1,000 emergency)
 - the Chief Executive, in conjunction with the Chairman of the Trust or the Chairman of the appropriate committee, for any items below £250 (£1,000 emergency).

Such authority is to be evidenced by a minute.

Contracts may not be disaggregated to avoid controls imposed by these regulations.

- 4.2. No expenditure may be authorised that will exceed the amount provided in the revenue budget for that class of expenditure other than by resolution of the Trust. During the budget year and with the approval of the Trust having considered fully the implications for public services, unspent and available amounts may be moved to other budget headings or to an earmarked reserve as appropriate ('virement').
- 4.3. Unspent provisions in the revenue or capital budgets for completed projects shall not be carried forward to a subsequent year without prior approval of the Trust.
- 4.4. The salary budgets are to be reviewed at least annually for the following financial year and such review shall be evidenced by a minute number
- 4.4. The RFO will inform committees of any changes affecting their budget requirement for the coming year in good time.
- 4.5. In cases of extreme risk to the delivery of Trust services, the Chief Executive or Facilities Manager may authorise revenue expenditure on behalf of the Trust which in the relevant officer's judgement it is necessary to carry out. Such expenditure includes repair, replacement or other work, whether or not there is any budgetary provision for the expenditure, subject to a limit of £1,000. The relevant officer shall report such action to the Chairman as soon as possible and to the Trust as soon as practicable thereafter.
- 4.6. No expenditure shall be authorised in relation to any capital project and no contract entered into or tender accepted involving capital expenditure unless the Trust is satisfied that the necessary funds are available and the requisite borrowing approval has been obtained.
- 4.7. All capital works shall be administered in accordance with the Trust's standing orders and financial regulations relating to contracts.
- 4.8. The RFO shall regularly provide the Trust with a statement of receipts and payments to date under each head of the budgets, comparing actual expenditure to the appropriate date against that planned as shown in the budget. These statements are to be prepared at least at the end of each financial quarter. A variances report shall be given to the Finance Committee on a quarterly basis.

- 4.9. Changes in earmarked reserves shall be approved by the Trust as part of the budgetary control process.

5. BANKING ARRANGEMENTS AND AUTHORISATION OF PAYMENTS

- 5.1. The Trust's banking arrangements, including the bank mandate, shall be made by the RFO and approved by the Trust; banking arrangements may not be delegated to a committee. They shall be regularly reviewed for safety and efficiency. The Trustee shall seek credit references in respect of members or employees who act as signatories.
- 5.2. The RFO shall prepare a schedule of payments requiring authorisation, forming part of the Agenda for the Meeting and, together with the relevant invoices, present the schedule to the Trust. The Trust shall review the schedule for compliance and, having satisfied itself shall authorise payment by a resolution of the Trust. The approved schedule shall be signed by two councillors. A detailed list of all payments shall be disclosed within or as an attachment to the minutes of the meeting at which payment was authorised. Personal payments (including salaries, wages, expenses and any payment made in relation to the termination of a contract of employment) may be summarised to remove public access to any personal information.
- 5.3. All invoices for payment shall be examined, verified and certified by the RFO to confirm that the work, goods or services to which each invoice relates has been received, carried out, examined and represents expenditure previously approved by the Trust.
- 5.4. The RFO shall examine invoices for arithmetical accuracy and analyse them to the appropriate expenditure heading. The RFO shall take all steps to pay all invoices submitted, and which are in order, at the next available Trust meeting.
- 5.5. The Chief Executive and RFO shall have delegated authority to authorise the payment of items only in the following circumstances:
- a) If a payment is necessary to avoid a charge to interest under the Late Payment of Commercial Debts (Interest) Act 1998, and the due date for payment is before the next scheduled Meeting of Trust, where the RFO certifies that there is no dispute or other reason to delay payment, provided that a list of such payments shall be submitted to the next appropriate meeting of Trust;
 - b) An expenditure item authorised under 5.6 below (continuing contracts and obligations) provided that a list of such payments shall be submitted to the next appropriate meeting of Trust; or
 - c) fund transfers within the Trusts banking arrangements up to the sum of £10,000, provided that a list of such payments shall be submitted to the next appropriate meeting of Trust.

- 5.6. For each financial year the RFO shall draw up a list of due payments which arise on a regular basis as the result of a continuing contract, statutory duty, or obligation (such as but not exclusively) Salaries, PAYE and NI, Superannuation Fund and regular maintenance contracts and the like for which the Trust may authorise payment for the year provided that the requirements of regulation 4.1 (Budgetary Controls) are adhered to, provided also that a list of such payments shall be submitted to the next appropriate meeting of the Trust.
- 5.7. A record of regular payments made under 5.6 above shall be drawn up and be signed by two members on each and every occasion when payment is authorised - thus controlling the risk of duplicated payments being authorised and / or made.
- 5.8. All grant payments are subject to ratification by resolution of the Trust.
- 5.9. Members are subject to the Code of Conduct that has been adopted by the Trust and shall comply with the Code and Standing Orders when a decision to authorise or instruct payment is made in respect of a matter in which they have a disclosable pecuniary or other interest, unless a dispensation has been granted.

6. INSTRUCTIONS FOR THE MAKING OF PAYMENTS

- 6.1. The Trust will make safe and efficient arrangements for the making of its payments.
- 6.2. Following authorisation under Financial Regulation 5 above, the Trust, or if so delegated, the Chief Executive or RFO shall give instruction that a payment shall be made.
- 6.3. If possible, payment for items shall be made by internet banking transfer (BACS). Cheques may be used if online transfer is not possible. Evidence must be retained showing which members approved the payment.
- 6.4. Payments drawn on the bank account in accordance with the schedule as presented to the Trust or committee shall be signed by two members of the Trust, in accordance with a resolution instructing that payment. A member who is a payment signatory, having a connection by virtue of family or business relationships with the beneficiary of a payment, should not, under normal circumstances, be a signatory to the payment in question.
- 6.5. No employee or councillor shall disclose any PIN or password, relevant to the working of the Trust or its bank accounts, to any person not authorised in writing by the Trust or a duly delegated committee.
- 6.6. Where internet banking arrangements are made with any bank, the RFO (or in their absence, the Chief Executive) shall be appointed as the Service Administrator. The bank mandate approved by the Trust shall identify a number of councillors who will be authorised to approve transactions on those accounts. The bank mandate will state

clearly the amounts of payments that can be instructed by the use of the Service Administrator alone, or by the Service Administrator with a stated number of approvals.

- 6.6. All online banking user details, PIN numbers, smart cards and readers shall be kept in the council safe unless being used.
- 6.7. All payments shall be verified on the online system by two authorised signatories as soon as possible after the Trust meeting at which they have been agreed on the payment schedule. This would normally take place the day following these meetings. These two signatories should be agreed during the meeting.
- 6.8. Access to any internet banking accounts will be directly to the access page (which may be saved under 'favourites'), and not through a search engine or email link. Remembered or saved password facilities must not be used on any computer used for council banking work. Breach of this Regulation will be treated as a very serious matter under these regulations.
- 6.9 Changes to account details for suppliers, which are used for internet banking, may be made on a hard or email copy notification by the supplier and should be directed to the RFO. A programme of regular checks of standing order data with suppliers will be followed.
- 6.9. Any Debit Card issued for use will be specifically restricted to the RFO (or in her absence the Chief Executive) and will also be restricted to a single transaction maximum value of £1,000 unless authorised by council in writing before any order is placed. Personal credit or debit cards of members of staff shall not be used under any circumstances.
- 6.10. All payments made by Debit Card shall be entered as items on the next payment schedule, for signed approval by two Councillors, as with all other payments.
- 6.11. If for the Debit Card application, the Chief Executive and RFO are added as signatories, this shall only be for the purpose of using the Debit Card.
- 6.12. Any corporate credit card or trade card account opened by the Trust will be specifically restricted to use by the Chief Executive or RFO and shall be subject to automatic payment in full at each month-end.
- 6.13. If cheque payments are made, in order to indicate agreement of the details shown on the cheque or order for payment with the counterfoil and the invoice or similar documentation, the signatories shall each also initial the cheque counterfoil.
- 6.14. Orders for payment shall not normally be presented for authorisation other than at a Trust meeting (including immediately before or after such a meeting). Any authorisation by delegated officers obtained away from such meetings shall be reported to the Trust at the next convenient meeting.
- 6.15. If thought appropriate by the Trust, payment for utility supplies (energy, telephone and water) and any National Non-Domestic Rates may be made by variable direct debit provided that the instructions are signed by two members and any payments are

reported to Trust as made. The approval of the use of a variable direct debit shall be renewed by resolution of the Trust at least every two years.

- 6.16. If thought appropriate by the Trust, payment for certain items (principally salaries) may be made by banker's standing order provided that the instructions are signed, or otherwise evidenced by two members are retained and any payments are reported to Trust as made. The approval of the use of a banker's standing order shall be renewed by resolution of the Trust at least every two years.
- 6.17. If thought appropriate by the Trust, payment for certain items may be made by CHAPS, provided that the instructions for each payment are signed, or otherwise evidenced, by two authorised bank signatories, are retained and any payments are reported to Trust as made. The approval of the use of CHAPS shall be made as the provision is required.
- 6.18. Regular back-up copies of the records on any computer shall be made and shall be stored securely away from the computer in question, and preferably off site through cloud back up.
- 6.19. The Trust, and any members using computers for the Trust's financial business, shall ensure that anti-virus, anti-spyware and firewall software with automatic updates, together with a high level of security, is used.
- 6.20. Any payments made in cash by the Chief Executive, RFO or other officers (for example for postage or minor stationery items) shall be refunded as soon as possible using petty cash or BACS transfer on production of a receipt.
- 6.21. The RFO may provide petty cash to officers for the purpose of defraying operational and other expenses.
 - a) The RFO shall maintain a petty cash float of up to £100 for the purpose of defraying operational and other expenses. Receipts for payments made from petty cash shall be kept to substantiate the payment.
 - b) Income received must not be paid into the petty cash float but must be separately banked, as provided elsewhere in these regulations.
 - c) Payments to maintain the petty cash float shall be shown separately on the schedule of payments presented to Trust under 5.2 above.
- 6.20. In the case of the Sandwich Toll Bridge Fund Museum Account, a debit card may be used as follows:
 - a) Up to three 'Accountable Officers of the Charity' are allowed as cardholders but must only use the card with authority from the RFO.
 - b) Debit card and pin numbers are kept locked in the safe unless being used.
 - c) There is a maximum single transaction threshold of £1,000 applied to each card.

- d) Each month the total purchases made using the debit card will be listed on the payment schedule and all the related invoices will be attached.
- e) These and all other Sandwich Toll Bridge Fund Museum Account payments must still be signed by 'Two Authorised Signatories' who are also joint Trustee of Sandwich Toll Bridge Fund – not by 'Accountable Officers of the Charity'.
- f) The Trustee carries out regular bank reconciliation checks of the Sandwich Toll Bridge Fund Museum Account, ensuring that bank statements match to the payment schedules. This should take place outside of the Sandwich Toll Bridge Fund meetings, and these reconciliations are reported back to the Sandwich Toll Bridge Fund at the next month's meeting.

7. PAYMENT OF SALARIES

- 7.1. As an employer, the Trust shall make arrangements to meet fully the statutory requirements placed on all employers by PAYE and National Insurance legislation. The payment of all salaries shall be made in accordance with payroll records and the rules of PAYE and National Insurance currently operating, and salary rates shall be as agreed by Trust, or duly delegated committee.
- 7.2. Payment of salaries and payment of deductions from salary such as may be required to be made for tax, national insurance and pension contributions, or similar statutory or discretionary deductions must be made in accordance with the payroll records and on the appropriate dates stipulated in employment contracts, provided that each payment is reported to the next available Trust meeting, as set out in these regulations above.
- 7.3. No changes shall be made to any employee's pay, emoluments, or terms and conditions of employment without the prior consent of the Trust.
- 7.4. Each and every payment to employees of net salary and to the appropriate creditor of the statutory and discretionary deductions shall be recorded in a separate confidential record (confidential cash book). This confidential record is not open to inspection or review (under the Freedom of Information Act 2000 or otherwise) other than:
 - a) by any Trustee who can demonstrate a need to know;
 - b) by the external auditor; or
 - c) by any person authorised under Audit Commission Act 1998, or any superseding legislation.
- 7.5. The total of such payments in each calendar month shall be reported with all other payments as made as may be required under these Financial Regulations, to ensure that only payments due for the period have actually been paid.

- 7.6. An effective system of personal performance management should be maintained for the senior officers.
- 7.7. Any termination payments shall be supported by a clear business case and reported to the Trust. Termination payments shall only be authorised by Trust.
- 7.8. Before employing interim staff the Trust must consider a full business case.

8. LOANS AND INVESTMENTS

- 8.1. All borrowings shall be effected in the name of the Trust, after obtaining any necessary borrowing approval. Any application for borrowing approval shall be approved by Trust as to terms and purpose. The application for borrowing approval, and subsequent arrangements for the loan shall only be approved by full Trust.
- 8.2. Any financial arrangement which does not require formal borrowing approval from the Secretary of State/Welsh Assembly Government (such as Hire Purchase or Leasing of tangible assets) shall be subject to approval by the full Trust. In each case a report in writing shall be provided to Trust in respect of value for money for the proposed transaction.
- 8.3. The Trust will arrange with the Trust's banks and investment providers for the sending of a copy of each statement of account to the Chairman of the Trust at the same time as one is issued to the RFO.
- 8.4. All loans and investments shall be negotiated in the name of the Trust and shall be for a set period in accordance with Trust policy.
- 8.5. The Trust shall consider the need for an Investment Strategy and Policy which, if drawn up, shall be in accordance with relevant regulations, proper practices and guidance. Any Strategy and Policy shall be reviewed by the Trust at least annually.
- 8.6. All investments of money under the control of the Trust shall be in the name of the Trust.
- 8.7. All investment certificates and other documents relating thereto shall be retained in the custody of the RFO.
- 8.8. Payments in respect of short term or long term investments, including transfers between bank accounts held in the same bank, or branch, shall be made in accordance with Regulation 5 (Authorisation of payments) and Regulation 6 (Instructions for payments).

9. INCOME

- 9.1. The collection of all sums due to the Trust shall be the responsibility of and under the supervision of the RFO.
- 9.2. Particulars of all charges to be made for work done, services rendered or goods supplied shall be agreed annually by the Trust, notified to the RFO and the RFO shall be responsible for the collection of all accounts due to the Trust.
- 9.3. The Trust will review all fees and charges at least annually, following a report of the Chief Executive.
- 9.4. Any sums found to be irrecoverable and any bad debts shall be reported to the Trust and shall be written off in the year.
- 9.5. All sums received on behalf of the Trust shall be banked as directed by the RFO. In all cases, all receipts shall be deposited with the Trust's bankers with such frequency as the RFO considers necessary.
- 9.6. The origin of each receipt shall be entered on the paying-in slip.
- 9.7. Personal cheques shall not be cashed out of money held on behalf of the Trust.
- 9.8. Where any significant sums of cash are regularly received by the Trust, the RFO shall take such steps as are agreed by the Trust to ensure that, where possible more than one person is present when the cash is counted in the first instance, that there is a reconciliation to some form of control such as ticket issues, and that appropriate care is taken in the security and safety of individuals banking such cash.

10. ORDERS FOR WORK, GOODS AND SERVICES

- 10.1. An official order or letter / email shall be issued for all work, goods and services unless a formal contract is to be prepared or an official order would be inappropriate. Copies of orders shall be retained.
- 10.2. All members and officers are responsible for obtaining value for money at all times. An officer issuing an official order shall ensure as far as reasonable and practicable that the best available terms are obtained in respect of each transaction, usually by obtaining three or more quotations or estimates from appropriate suppliers, subject to any *de minimis* provisions in Regulation 11.1 below.
- 10.3. A member may not issue an official order or make any contract on behalf of the Trust.
- 10.4. The RFO shall verify the lawful nature of any proposed purchase before the issue of any order, and in the case of new or infrequent purchases or payments, the RFO shall ensure that the statutory authority shall be reported to the meeting at which the order is approved so that the minutes can record the power being used.

11. CONTRACTS

11.1. Procedures as to contracts are laid down as follows:

- a. Every contract shall comply with these financial regulations, and no exceptions shall be made otherwise than in an emergency provided that this regulation need not apply to contracts which relate to items (i) to (vi) below:
 - i. for the supply of gas, electricity, water, sewerage and telephone services;
 - ii. for specialist services such as are provided by solicitors, accountants, surveyors and planning consultants;
 - iii. for work to be executed or goods or materials to be supplied which consist of repairs to or parts for existing machinery or equipment or plant;
 - iv. for work to be executed or goods or materials to be supplied which constitute an extension of an existing contract by the Trust;
 - v. for additional audit work of the external auditor up to an estimated value of £500 (in excess of this sum the Chief Executive and RFO shall act after consultation with the Chairman and Vice Chairman of Trust); and
 - vi. for goods or materials proposed to be purchased which are proprietary articles and / or are only sold at a fixed price.
- b. When applications are made to waive financial regulations relating to contracts to enable a price to be negotiated without competition the reason shall be embodied in a recommendation to the Trust.
- c. Such invitation to tender shall state the general nature of the intended contract and the Chief Executive shall obtain the necessary technical assistance to prepare a specification in appropriate cases. The invitation shall in addition state that tenders can be sent by email or post and must be addressed to the Chief Executive or RFO.
- c. When it necessary is to enter into a contract of above £3,000 but less than £25,000 in value for the supply of goods or materials or for the execution of works or specialist services other than such goods, materials, works or specialist services as are excepted as set out in paragraph (a) the RFO shall obtain 3 quotations (priced descriptions of the proposed supply). Where the value is below £3,000 and above £250 the RFO shall strive to obtain 3 estimates unless directed to do so by the Trust. Otherwise, Regulation 10.2 above shall apply.
- d. The Trust shall not be obliged to accept the lowest or any tender, quote or estimate.
- e. Should it occur that the Trust does not accept any tender, quote or estimate, the work is not allocated and the Trust requires further pricing, provided that the

specification does not change, no person shall be permitted to submit a later tender, estimate or quote who was present when the original decision making process was being undertaken.

12. PAYMENTS UNDER CONTRACTS FOR BUILDING OR OTHER CONSTRUCTION WORKS

- 12.1. Payments on account of the contract sum shall be made within the time specified in the contract by the RFO or Chief Executive upon authorised certificates of the architect or other consultants engaged to supervise the contract (subject to any percentage withholding as may be agreed in the particular contract).
- 12.2. Where contracts provide for payment by instalments the RFO shall maintain a record of all such payments. In any case where it is estimated that the total cost of work carried out under a contract, excluding agreed variations, will exceed the contract sum of 5% or more a report shall be submitted to the Trust.
- 12.3. Any variation to a contract or addition to or omission from a contract must be approved by the Trust and Chief Executive to the contractor in writing, the Trust being informed where the final cost is likely to exceed the financial provision.

13. STORES AND EQUIPMENT

- 13.1. The officer in charge of each section shall be responsible for the care and custody of stores and equipment in that section.
- 13.2. Delivery notes shall be obtained in respect of all goods received into store or otherwise delivered and goods must be checked as to order and quality at the time delivery is made.
- 13.3. Stocks shall be kept at the minimum levels consistent with operational requirements.
- 13.4. The RFO shall be responsible for periodic checks of stocks and stores at least annually.

14. ASSETS, PROPERTIES AND ESTATES

- 14.1. The Chief Executive shall make appropriate arrangements for the custody of all title deeds and Land Registry Certificates of properties held by the Trust. The Chief Executive shall ensure a record is maintained of all properties held by the Trust, recording the location, extent, plan, reference, purchase details, nature of the interest,

tenancies granted, rents payable and purpose for which held in accordance with Accounts and Audit Regulations.

- 14.2. No tangible moveable property shall be purchased or otherwise acquired, sold, leased or otherwise disposed of, without the authority of the Trust, together with any other consents required by law, save where the estimated value of any one item of tangible movable property does not exceed £250.
- 14.3. No real property (interests in land) shall be sold, leased or otherwise disposed of without the authority of the Trust, together with any other consents required by law. In each case a report in writing shall be provided to Trust in respect of valuation and surveyed condition of the property (including matters such as planning permissions and covenants) together with a proper business case (including an adequate level of consultation with the electorate).
- 14.4. No real property (interests in land) shall be purchased or acquired without the authority of the full Trust. In each case a report in writing shall be provided to Trust in respect of valuation and surveyed condition of the property (including matters such as planning permissions and covenants) together with a proper business case (including an adequate level of consultation with the electorate).
- 14.5. Subject only to the limit set in Regulation 14.2 above, no tangible moveable property shall be purchased or acquired without the authority of the full Trust. In each case a report in writing shall be provided to Trust with a full business case.
- 14.6. The Chief Executive and RFO shall ensure that an appropriate and accurate Register of Assets and Investments is kept up to date. The continued existence of tangible assets shown in the Register shall be verified at least annually, possibly in conjunction with a health and safety inspection of assets.

15. INSURANCE

- 15.1. Following the annual risk assessment (per Regulation 17), the Chief Executive and RFO shall effect all insurances and negotiate all claims on the Trust's insurers.
- 15.2. The Chief Executive and RFO shall give prompt notification to the RFO of all new risks, properties or vehicles which require to be insured and of any alterations affecting existing insurances.
- 15.3. The RFO shall keep a record of all insurances effected by the Trust and the property and risks covered thereby and annually review it.
- 15.4. The Chief Executive or RFO shall be notified of any loss liability or damage or of any event likely to lead to a claim and shall report these to Trust at the next available meeting.

- 15.5. All appropriate members and employees of the Trust shall be included in a suitable form of security or fidelity guarantee insurance which shall cover the maximum risk exposure as determined [annually] by the Trust, or duly delegated committee.

16. RISK MANAGEMENT

- 16.1. The Trust is responsible for putting in place arrangements for the management of risk. The Chief Executive and RFO shall prepare, for approval by the Trust, risk management policy statements in respect of all activities of the Trust. Risk policy statements and consequential risk management arrangements shall be reviewed by the Trust at least annually.
- 16.2. When considering any new activity, the Chief Executive and RFO shall prepare a draft risk assessment including risk management proposals for consideration and adoption by the Trust.

17. SUSPENSION AND REVISION OF FINANCIAL REGULATIONS

- 17.1. It shall be the duty of the Trust to review the Financial Regulations of the Trust from time to time. The RFO shall make arrangements to monitor changes in legislation or proper practices and shall advise the Trust of any requirement for a consequential amendment to these Financial Regulations.
- 17.2. The Trust may, by resolution of the Trust duly notified prior to the relevant meeting of Trust, suspend any part of these Financial Regulations provided that reasons for the suspension are recorded and that an assessment of the risks arising has been drawn up and presented in advance to all members of Trust.

* * *

SANDWICH TOWN COUNCIL FINANCIAL REGULATIONS
APPENDIX 1

(Also to be adopted by Sandwich Toll Bridge Fund regarding items relating to the Charity)

Additional Regulations under BUDGETARY CONTROL AND AUTHORITY TO SPEND (Discharge of functions by an officer of the authority S101 1972 LGA).

Updated by Resolution of Town Council Meeting on

Approved by the Trustee of Sandwich Toll Bridge Fund on

Sandwich Town Council Financial Regulations, Section 3.1, delegates power to the Chief Executive to incur expenditure on behalf of the Council for the following **statutory provisions up to £1,000.00**

In the absence of the Chief Executive, delegated power should be given to the PA to the CEO.

Expenditure	Statutory Provision
Maintenance and running costs of the Black Lane & Sandown Road Allotments	Small Holdings and Allotments Act 1908, Section 26
Maintenance and running costs of the Bulwarks and Poulders Play Areas	Open Spaces Act 1906, Sections 9 & 10; Local Government (Miscellaneous Provisions) Act 1976, Section 19
Maintenance of the bus shelter	Local Government (Misc. Provision) Act 1953, Section 4; Parish Councils Act 1957 Section 1
Repairs to the war memorial	War Memorials (Local Authorities' Powers) Act 1923, Section 1, as extended by LGA 1948, Section 133
Incidental Expenses, such as stationary, office equipment, legal publications etc.	LGA 1972 Section 111 Subsidiary powers
Tourism: Power to contribute to the encouragement of tourism	Local Government Act 1972, Section 144
Maintenance and running costs of the Monks Wall Nature Reserve	Open Spaces Act 1906, Sections 9 & 10
Maintenance and running costs of the Quay and Cattle Market Public Conveniences	Public Health Act 1936, Section 87
Newsletters: Power to provide information relating to matters affecting Local Government	Local Government Act 1972, Section 142
Publicise functions: Power to publicise council and local authority functions	Local Government Act 1982, Section 142
Entertainment and the Arts: Provision of entertainment and support of the arts	Local Government Act 1972, Section 145
Power to provide and equip premises for use of clubs having athletic, social or educational objectives (for use in relation to the Drill Hall).	Local Government (Miscellaneous Provisions Act 1976, Section 19

Sandwich Town Council Financial Regulations, Section 3.6, delegates power to the Chief Executive to incur expenditure, **up to £1,000**, when it is necessary to carry out repair or replacement, or other works, which are of such extreme urgency that they must be done at once. However, in relation to the property listed below, the Chief Executive will consult with the Chairman and the Deputy Chairman and, if deemed to be an emergency, the Chief Executive will authorise such works up to a cost of £1,000.

In the absence of the Chief Executive, delegated power should be given to the PA to the CEO.

Expenditure	Statutory Provision
Repairs to the Curfew Bell	LGA1972, Section 145
Repairs to Boatman's Hill Chapel	LGA 1972, Section 215
Fixtures and fittings of the office	LGA 1972 Section 111 Subsidiary powers
Repair works at the public conveniences	Public Health Act 1936, Section 87
Repair work at the Drill Hall / Fishergate	Local Government (Miscellaneous Provisions) Act 1976, Section 19

The Chief Executive may incur expenditure on behalf of the Council for the following statutory provisions **up to £2,000.00**

In the absence of the Chief Executive, delegated power should be given to the PA to the CEO.

Expenditure	Statutory Provision
IT / Social Media	LGA 1972 Section 111 Subsidiary powers
Maintenance and running costs of the Monks Wall Nature Reserve	Open Spaces Act 1906, Sections 9 & 10
Fixture and Fittings of the Guildhall	LGA 1972 Section 133

The Facilities Manager to be delegated a spending power of up to £1,000 for use in relation to the Guildhall Maintenance budget and Public Conveniences Budget, and budgets for Boatman's Hill Chapel and Fishergate.

In the absence of the Facilities Manager, delegated power should be given to the Caretaker on duty.

In the absence of the Chief Executive, delegated power for expenditure up to £1,000 per item relating to the Museum and Archives should be given to the Museum Co-Ordinator.

Additions to Section 10, CONTRACTS:

- Chief Executive, in conjunction with the RFO / Facilities Manager, to approve and execute all new utility and office contracts (e.g. gas, electricity, photocopier, internet) within the approved budget.
- Chief Executive, in conjunction with the RFO / Facilities Manager, to approve and execute all new maintenance contracts (e.g. the Guildhall lift, CCTV) within the approved budget.
- Chief Executive to re-authorise and execute renewals of contracts / licences (e.g. grazing licence at Monks Wall Nature Reserve).

(In the absence of the Chief Executive and the Facilities Manager, delegated power should be given to the PA to the CEO, in conjunction with the RFO / Caretaker on Duty)

Additional Regulation under BANKING ARRANGEMENTS AND AUTHORISATION OF PAYMENTS (Sandwich Town Council Financial Regulations, Section 4.2):

- Two payment schedules should take place, the mid-month one containing only payments which are within officers delegated powers.

Additional Regulation under PAYMENT OF SALARIES (Sandwich Town Council Financial Regulations, Section 6)

- The Chief Executive will be given delegated power to full-fill staffing requirements within the agreed budget – i.e. delegated authority to recruit to seasonal vacancies, deal with items of annual leave / paternity leave etc, complaints and disciplinaries (**in consultation with the Personnel Group**).

(In the absence of the Chief Executive, delegated power should be given to the Personnel Group).

- **Dismissals must be a decision of Full Council.**

Chief Executive

From: Peter.Gill@kent.gov.uk
Sent: 02 November 2022 17:04
To: Chief Executive
Cc: Debbie.Bishop@kent.police.uk; David.Harmes@kent.gov.uk; Sue.Chandler@kent.gov.uk; Sarah.Horan@DOVER.GOV.UK
Subject: The Hive

Dear Amandajayne,

The initial one years use of the Hive by Debbie Bishop - PCSO, Sarah Horan - CDO and I will come to an end at the beginning of 2023. It has been very beneficial to be located at the centre of the town, however we understand that the Hive is a commercial space and therefore subject to rental.

I cannot speak for DDC, however neither Kent Police nor KCC will fund this office space as alternatives are available...they are not just as suitable. I believe that Councillor Sue Chandler kindly used a grant to cover rental costs this year. Would any other Councillor be willing to do the same for next year?

Would you please review our use of this room with the appropriate committee of the Sandwich Town Council and inform us in good time should we be required to move location. We would be willing to attend a meeting if this helps with the decision. Thank you.

Regards.

Peter Gill / Kent Community Warden Service - Community Warden/Sandwich, Eastry and Ash.
Public Protection service / Environment Planning and Enforcement / Growth, Environment and Transport | Mob.
07703454190
www.kent.gov.uk/communitywardens.

This email and any files transmitted with it are confidential and intended solely for the use of the individual or entity to whom they are addressed. If you have received this email in error, please notify the sender on the details above. To view how we hold your data please view our privacy policy by visiting our website.