

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



Agenda

Chair: Cllr P Carter

Councillors: I Black, P Breen, D Carter, E Csuka, W Fortescue, J Franklin, N Gray, S Mallett, D Marie, M Moorhouse, M Pennington, L Ripley, V Tomlins, C Wiles and C Ungerson


Councillors are hereby summoned to attend a meeting of the Trustee of Sandwich Toll Bridge Fund on 21st August 2023 at the conclusion of the Ordinary Meeting of the Council, to transact the business on the agenda below.

Gill Gray – Town Clerk

Date: 16th August 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 31 st July 2023 and to consider any matters arising from those minutes not covered elsewhere in this Agenda.	Attach 1
4	Payment Schedules: 4a To approve the Sandwich Toll Bridge Fund Payment Schedule for August. 4b To approve the Sandwich Toll Bridge Fund Guildhall Payment Schedule for August. 4c To approve the Museum and Archives Payment Schedule for August.	Attach 2a, 2b and 2c
5	Finances and Investments: 5a To receive and approve the Sandwich Toll Bridge Fund Statement of Accounts as at 31 st July 2023. 5b To receive and approve the Sandwich Toll Bridge Fund Guildhall Statement of Accounts as at 31 st July 2023. 5c To receive and approve the Sandwich Guildhall Museum Statement of Accounts as at 31 st July 2023. 5d To receive and approve the Quilter Cheviot Assets Management monthly investment report as at 31 st July 2023.	Attach 3a, 3b, 3c & 3d

6	<p>Loan of Items from Sandwich Guildhall Museum Members to consider a report from the Museum Co-ordinator in relation to a loan request received from the Kent Mining Museum for Living Seam: Decision required</p>	Attach 4
7	<p>Sandwich Toll Bridge Fund Investments Summary Members to consider a report from the RFO and note the information for future decision making.</p>	Attach 5
8	<p>Confidential Matters:</p> <p>Under the Public Bodies (Admission to Meetings) Act 1960 (extended by s.100 of the Local Government Act 1972) the public may be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in Part 1 of Schedule 12A of the Local Government Act 1972 by virtue of the paragraph specified against the item.</p> <p>Information relating to commercial sensitivity within a specific proposed project.</p>	
9	<p>Object Acquisition Members invited to consider a report from the Museum Co-ordinator in relation to a proposed acquisition of an object to the Sandwich Guildhall Museum Collection with associated policies: Decision required</p>	Enc 1
10	<p>Date of next Full Council Meeting: 25th September 2023.</p>	

<p>Minutes of the Ordinary Meeting of Sandwich Town Council as Trustee of Sandwich Toll Bridge Fund Monday 31st July 2023</p>		
<p>Chair: Cllr P Carter Councillors: I Black, P Breen, D Carter, E Csuka, W Fortescue, J Franklin, S Mallett, M Moorhouse, D Marie, M Pennington, L Ripley, V Tomlins, C Wiles and C Ungerson Officer and others attending: Gill Gray Interim Town Clerk.</p>		
STBF.07.23.1	<p>Apologies for absence received: Apologies were received and accepted from: Cllr N Gray – travel commitment.</p>	
STBF.07.23.2	<p>Declarations of interest: The following declarations of interest were received: Cllr P Breen and Cllr E Csuka – declared an interest in Item 6 Grant Application – living near Gazen Salts Nature Reserve. Cllr Wiles – declared an interest in Item 6 Grant Application – Trustee for Gazen Salts Nature Reserve.</p>	
STBF.07.23.3	<p>Minutes of the previous Meeting: To approve the Minutes of the Ordinary Meeting of STC as Trustee of Sandwich Toll Bridge Fund, held on 26th June 2023 and to consider any matters arising from those minutes not covered elsewhere in this Agenda. It was moved by Cllr D Marie and seconded by Cllr S Mallett and RESOLVED: that the minutes of the STC as Trustee of STBF held on 26th June 2023 be signed and approved as an accurate record of the meeting. Cllr P Breen raised concern that STBF.06.23.8 was not addressed for the July meeting and the M&A Committee Membership does need deciding. Cllr C Ungerson confirmed that the TORs for the Committee will be draft and ready for the August STBF meeting. Cllr I Black raised concern that the Risk Register for STBF was not on the Agenda for the STBF July meeting; Town Clerk and Cllr E Csuka confirmed that this was currently being worked on for STC and STBF.</p>	
STBF.07.23.4	<p>Payment Schedules:</p> <p>4a Members approved the Sandwich Toll Bridge Fund Schedule of Payments for July. It was moved by Cllr D Marie and seconded by Cllr P Carter and the RESOLUTION: Schedule of Payments for July were received and approved. One Member abstained.</p> <p>4b Members approved the Sandwich Toll Bridge Fund Guildhall Schedule of Payments for July.</p>	

	<p>It was moved by Cllr D Marie and seconded by Cllr P Carter and the RESOLUTION: Schedule of Payments for July were received and approved. One Member abstained.</p> <p>4c Members approved the Museum and Archives Schedule of Payments for July.</p> <p>It was moved by Cllr D Marie and seconded by Cllr P Carter and the RESOLUTION: Schedule of Payments for July were received and approved. One Member abstained.</p>	
<p>STBF.07.23.5</p>	<p>Finances and Investments:</p> <p>5a To receive and approve the Sandwich Toll Bridge Fund Statement of Accounts as at 30th June 2023.</p> <p>It was moved by Cllr P Carter and seconded by Cllr D Marie and the RESOLUTION: STBF Statement of accounts 30th June 2023 were received and approved. Five Members abstained.</p> <p>5b To receive and approve the Sandwich Toll Bridge Fund Guildhall Statement of Accounts as at 30th June 2023.</p> <p>It was moved by Cllr P Carter and seconded by Cllr D Marie and the RESOLUTION: STBF Guildhall Statement of accounts 30th June 2023 were received and approved. Five Members abstained.</p> <p>5c To receive and approve the Sandwich Toll Bridge Fund Guildhall Museum Statement of Accounts as at 30th June 2023.</p> <p>It was moved by Cllr P Carter and seconded by Cllr D Marie and the RESOLUTION: STBF Guildhall Museum Statement of accounts 30th June 2023 were received and approved. Five Members abstained.</p> <p>5d To receive and approve the Quilter Cheviot Assets Management monthly investment report as at 30th June 2023</p> <p>It was moved by Cllr P Carter and seconded by Cllr D Marie and the RESOLUTION: Quilter Cheviot Assets Management Investment report 30th June 2023 were received and approved. Five Members abstained.</p> <p>It was agreed that a drill down and review of the investments was necessary; Town Clerk to speak to the RFO to arrange a meeting with the investment manager at Quilter Cheviot Assets at the earliest opportunity.</p>	
<p>STBF.07.23.6</p>	<p>Grant Applications:</p> <p>To receive and consider the following grant applications:</p> <p>Gazen Salts Nature Reserve requested an alteration to the spending plan for various works and projects at the Nature Reserve. Members received and considered the report from the RFO.</p> <p>The following observations were recorded:</p>	

	<p>Following a short debate, it was agreed that this request is approved. Cllr E Csuka sought clarification with aspects of the governance to the charity and outside body. This to be debated at next STBF meeting. Town Clerk to check Articles of Association and write to Gazen Salts Nature Reserve for clarification. Cllr C Wiles to check the documentation including the statement on the Charity Commission website as the organisation is changing the charitable status.</p> <p>It was moved by Cllr D Marie and seconded by Cllr C Ungerson and RESOLVED: that the request to alter the spending plan for various works and projects at the Gazen Salts Nature Reserve be approved. Two Members voted against, and one Member abstained.</p>	
STBF.07.23.7	<p>Scottish Widows Account</p> <p>Members considered the report from the RFO in relation to the Scottish Widows Imhoff Account and the signatories for the account. Cllr D Carter is already a signatory for this account.</p> <p>It was moved by Cllr C Wiles and seconded by Cllr P Carter and RESOLVED: that the following were now signatories for the Imhoff Account:</p> <ul style="list-style-type: none"> • Cllr D Carter • Cllr J Franklin • Cllr D Marie • Town Clerk <p>It was RESOLVED: to remove all ex-Councillors and ex members of staff from this account.</p>	
STBF.07.23.8	<p>Sandwich Guildhall Museum Mission Statement Review</p> <p>Members considered a report from the Museum Co-ordinator with a draft new mission statement for the Sandwich Guildhall Museum.</p> <p>It was RESOLVED: that the statement be deferred and considered by the Museum and Archive Committee when it is established, and the membership agreed.</p>	
STBF.07.23.09	<p>Sandwich Guildhall Museum Collections Development Policy Review</p> <p>Members considered a report from the Museum Co-ordinator with a draft updated Collections Development Policy that is proposed to cover the period July 2023 to July 2028.</p> <p>It was RESOLVED: that the policy be deferred and considered by the Museum and Archive Committee when it is established, and the membership agreed.</p>	
STBF.07.23.10	<p>Sandwich Guildhall Museum Collections Access Policy</p> <p>Members considered a report from the Museum Co-ordinator with a draft Collections Access Policy for the Museum that is proposed to cover the period July 2023 to July 2028.</p> <p>It was RESOLVED: that the policy be deferred and considered by the Museum and Archive Committee when it is established, and the membership agreed.</p>	

STBF.07.23.11	<p>Sandwich Guildhall Museum Collections Care and Conservation Policy</p> <p>Members considered a report from the Museum Co-ordinator with a draft Collections Care and Conservation Policy for the Museum that is proposed to cover the period July 2023 to July 2028.</p> <p>It was RESOLVED: that the policy be deferred and considered by the Museum and Archive Committee when it is established, and the membership agreed.</p>	
STBF.07.23.12	<p>Acquisition of Artefact for the Sandwich Guildhall Museum</p> <p>Members considered a report from the Museum Co-ordinator requesting agreement to the acquisition of a new artefact for the Sandwich Guildhall Museum.</p> <p>Following a short debate, it was agreed to purchase the item; Members requested details in future for acquisitions including photographs and a valuation report where available.</p> <p>It was moved by Cllr J Franklin and seconded by Cllr L Ripley and RESOLVED: that the acquisition of the artefact – treasure find is a gold finger “Memento Mori” ring from the 18th century be acquired at the cost of £600.00 from the IMHOF Fund. Six Members abstained and one Member was against the decision.</p>	
STBF.07.23.13	<p>University of Kent’s Employability Points Scheme</p> <p>Members considered a report from the Museum Co-ordinator in relation to the information regarding the University of Kent’s Employability Points Scheme. The Museum Co-ordinator was commended for all the hard work involved in this project. The report was noted.</p>	
STBF.07.23.14	<p>Meeting closed at 9.30pm</p>	
STBF.07.23.15	<p>Date of next STBF Meeting: 21st August 2023.</p>	

Sandwich Toll Bridge Fund - Payment Schedule 2023/24 - August 2023

Payment No.	Payee	Description	Budget Heading	Power of Expenditure	Net	Vat	Total
13	Sandwich Town Council	Reimbursement for Toll Bridge Fund Admin Salaries - August 2023	Admin Salaries	Minute Ref- STC 06 23.12 (1)	£4,356.86	£0.00	£4,356.86
				Total	£4,356.86	£0.00	£4,356.86

Sandwich Toll Bridge Fund Guildhall - Payment Schedule 2023/24 - August 2023

Date of Meeting	Pmt No.	Payee	Description	Budget Heading	Power of Expenditure	Net	Vat	Total	Actual Payments Made (Reconcile to Bank Statement)
21/09/2023	66	Sandwich Town Council	Guildhall Caroleing and Cleaning - August 2023	Caroleing & Cleaner Salaries	Minute Ref: STC 06.23.12 (f)	£6,146.30	£0.00	£6,146.30	£6,146.30
21/09/2023	66	Sandwich Town Council	Guildhall Administration Salaries - August 2023	Guildhall Admin Salaries	Minute Ref: STC 06.23.12 (f)	£3,061.64	£0.00	£3,061.64	£3,061.64
21/09/2023	66	Sandwich Town Council	40% cost of Visitor Information Assistant - Temporary Cover August	Staffing Contingency Fund	Town Clerk	£299.95	£0.00	£299.95	£9,527.89
21/09/2023	69	New Appointments Group	Temporary Caroleter Cover - wk ending 21/07/2023	Staffing Contingency Fund	Town Clerk	£664.13	£132.83	£796.96	
21/09/2023	70	New Appointments Group	Temporary Caroleter Cover - wk ending 28/07/2023	Staffing Contingency Fund	Town Clerk	£274.51	£54.00	£328.41	£1,128.37
21/09/2023	71	Biffa	Recycling Service	Office Expenses	Town Clerk	£97.70	£17.54	£105.24	£105.24
21/09/2023	72	Easthope Stained Glass Studios	Repairs to five Guildhall window panels	Repairs and Maintenance	Town Clerk	£365.00	£0.00	£365.00	£365.00
21/09/2023	73	KCS Educational Supplies	Clearing Stock for Guildhall	Cleaning Stock	Town Clerk	£163.22	£30.70	£194.22	£194.22
21/09/2023	74	C.E.F. Sandwich	Flydler light tube	Repairs and Maintenance	Town Clerk	£8.00	£1.60	£9.60	£9.60
21/09/2023	76	A Chivington	Return of Wedding damage deposit.	Cancelled Weddings & Returned Deposits	Town Clerk	£50.00	£0.00	£50.00	£50.00
21/09/2023	76	G Revel	Return of Wedding damage deposit.	Cancelled Weddings & Returned Deposits	Town Clerk	£50.00	£0.00	£50.00	£50.00
21/09/2023	77	Mrs B Phille	Return of Wedding damage deposit.	Cancelled Weddings & Returned Deposits	Town Clerk	£50.00	£0.00	£50.00	£50.00
21/09/2023	78	Mrs K L Rogers	Return of Wedding damage deposit.	Cancelled Weddings & Returned Deposits	Town Clerk	£50.00	£0.00	£50.00	£50.00
21/09/2023	79	L N Belenlie	Return of Wedding damage deposit.	Cancelled Weddings & Returned Deposits	Town Clerk	£50.00	£0.00	£50.00	£50.00
21/09/2023	80	Mrs K A Davies	Return of Wedding damage deposit.	Cancelled Weddings & Returned Deposits	Town Clerk	£50.00	£0.00	£50.00	£50.00
21/09/2023	81	G P Goodfrew	Return of Wedding damage deposit.	Cancelled Weddings & Returned Deposits	Town Clerk	£50.00	£0.00	£50.00	£50.00
21/09/2023	82	Mrs S A Patrick	Return of Wedding damage deposit.	Cancelled Weddings & Returned Deposits	Town Clerk	£50.00	£0.00	£50.00	£50.00
21/09/2023	83	N F Etherington	Return of Wedding damage deposit.	Cancelled Weddings & Returned Deposits	Town Clerk	£50.00	£0.00	£50.00	£50.00
21/09/2023	84	Mrs K D Holmes-Brown	Return of Wedding damage deposit.	Cancelled Weddings & Returned Deposits	Town Clerk	£50.00	£0.00	£50.00	£50.00
21/09/2023	85	P Malharu	Return of Wedding damage deposit.	Cancelled Weddings & Returned Deposits	Town Clerk	£50.00	£0.00	£50.00	£50.00
21/09/2023	86	C Napier	Return of Wedding damage deposit.	Cancelled Weddings & Returned Deposits	Town Clerk	£50.00	£0.00	£50.00	£50.00
21/09/2023	87	P Flaherty	Return of Wedding damage deposit.	Cancelled Weddings & Returned Deposits	Town Clerk	£50.00	£0.00	£50.00	£50.00
21/09/2023	88	Miss S Shearwood	Return of Wedding damage deposit.	Cancelled Weddings & Returned Deposits	Town Clerk	£50.00	£0.00	£50.00	£50.00
21/09/2023	89	Mrs M O'Brien	Return of Wedding damage deposit.	Cancelled Weddings & Returned Deposits	Town Clerk	£50.00	£0.00	£50.00	£50.00
21/09/2023	90	Phoenix Link	Guildhall W-Fi Charges	Guildhall W-Fi	Minute Ref: STC 06.23.12 (f)	£171.80	£34.38	£206.18	£206.18
21/09/2023	91	Star Stone, Sandwich	Milk, coffee and tea for Guildhall	Office Expenses	Town Clerk	£6.24	£0.00	£6.24	£6.24
21/09/2023	92	British Gas	Guildhall gas charges 23/09/2023 - 22/07/2023	Heating, Lighting, Water & Rates	Minute Ref: STC 06.23.12 (f)	£259.99	£12.99	£272.98	£272.98
21/09/2023	93	Smartest Energy	Guildhall electricity charges 01/07/2023 - 31/07/2023	Heating, Lighting, Water & Rates	Minute Ref: STC 06.23.12 (f)	£1,507.96	£301.69	£1,809.65	£1,809.65
21/09/2023	94	New Appointments Group	Temporary Caroleter Cover - wk ending 04/09/2023	Staffing Contingency Fund	Town Clerk	£466.88	£93.38	£560.26	£560.26
21/09/2023	95	Chubb Fire & Security Ltd	Updaitng of Fire Extinguishers, signs and things in the Guildhall	Repairs and Maintenance	Minute Ref: STDF 06.23.09	£2,484.17	£496.84	£2,981.01	£2,981.01
21/09/2023	96	Star Stone, Sandwich	Milk for Guildhall	Office Expenses	Town Clerk	£1.65	£0.00	£1.65	£1.65
21/09/2023	97	C.E.F. Sandwich	Flydler light tubes x 6	Repairs and Maintenance	Town Clerk	£40.00	£8.00	£48.00	£48.00
21/09/2023	98	New Appointments Group	Temporary Caroleter Cover - wk ending 19/09/2023	Staffing Contingency Fund	Town Clerk	£937.56	£127.51	£1,065.07	£1,065.07
			Total		Total	£17,378.00	£1,304.04	£18,682.04	£18,682.04

Museum and Archives Payment Schedule 2023/24 - August 2023

Payment No.	Payee	Description	Budget Heading	Spending Power	Net	Vat	Total
15	Sandwich Town Council	Stock from VIC sold in Museum	Stock	Museum Co-ordinator	£34.00	£0.00	£34.00
16	C Haggerty	Reimbursement for parking ticket for Museum Volunteer	Volunteer Expenses	Museum Co-ordinator	£4.85	£0.00	£4.85
17	Highway Business Services	Ongoing IT support - (Archive computers) July & August 2023	Website & Social Media	STC Minute Ref: 32.06.22 (iv)	£192.00	£38.40	£230.40
17	Highway Business Services	Website Support, July and August 2023 - STC (to be reimbursed by STC)	Website & Social Media	STC Minute Ref: 32.06.22 (iv)	£80.00	£16.00	£96.00
				Total	£310.85	£54.40	£365.25

TRUSTEES OF SANDWICH TOLL BRIDGE FUND - STATEMENT AS AT 31/07/23

Attach 3a

INCOME

Balance Brought Forward 01/04/23	£10,023.29
Investment Income	
Transfer from Reserves	£20,000.00
Investment Income	£15,740.95
Property Rent (incl. Insurance Contribution)	
Property Rent (incl. Insurance Contribution)	£2,991.18
Other	
Rights of Way	£10.00
TOTAL	£48,765.42

EXPENDITURE

Staffing	
Admin Salaries	£12,461.06
Administration	
Bank Charges	£21.42
Grants	
Grants Donations Gifts	£14,900.00
Insurance	
Rented Property Insurance	£3,389.02
Other Insurances (i.e. libel and slander)	£690.16
Bank Balance as per Bank Reconciliation at 31/07/23	£17,303.76
	£48,765.42

Bank Reconciliation as at 31/07/23

Current a/c	£17,303.76
Outstanding Payments	£0.00
	£17,303.76

OUTSTANDING PAYMENTS

TOTAL	£0.00
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SANDWICH TOLL BRIDGE FUND

Balance B/Fwd 01/04/2023 £10,023.29

Expenditure

	Budget 2023/24	Expenditure To Date	Balance to Date
Staffing			
Admin Salaries	£58,100.00	£12,461.06	£45,638.94
Staff Bonus pot	£480.00	£0.00	£480.00
Parking and Mileage	£250.00	£0.00	£250.00
Administration			
Peninsula	£880.00	£0.00	£880.00
Bank Charges	£90.00	£21.42	£68.58
Audit Fees	£1,800.00	£0.00	£1,800.00
Grants			
Grants Donations Gifts	£20,000.00	£14,900.00	£5,100.00
Insurance			
Rented Property Insurance	£3,170.00	£3,389.02	-£219.02
Other Insurances (i.e. libel and slander)	£690.00	£690.16	-£0.16
Other			
Property Asset Management	£10,000.00	£0.00	£10,000.00
Contribution to Guildhall Account			
Contribution to Guildhall Account	£65,000.00	£0.00	£65,000.00
Miscellaneous			
Investment of proceeds from sale of part of Guildhall	£0.00	£0.00	£0.00
TOTAL	£160,460.00	£31,461.66	£128,998.34

<u>Income</u>	Budget 2022/23	Income to date	Balance to Date
Predicted Balance carried forward	£12,160.00	£10,023.29	-£2,136.71
Investment Income			
Transfer from Reserves	£77,200.00	£20,000.00	-£57,200.00
Investment Income	£45,000.00	£15,740.95	-£29,259.05
Guildhall Carpark			
Guildhall Carpark	£15,000.00	£0.00	-£15,000.00
Property Rent (incl. Insurance Contribution)			
Property Rent (incl. Insurance Contribution)	£9,800.00	£2,991.18	-£6,808.82
Loan Repayments			
Annual repayment from Sandwich Tennis Club (Loan from 2015)	£1,000.00	£0.00	-£1,000.00
Other			
Rights of Way	£270.00	£10.00	-£260.00
Red Town Books sold to VIC and Museum	£30.00	£0.00	-£30.00
TOTAL	£160,460.00	£48,765.42	-£111,694.58

Balance at Bank 30/06/23 (excl. Cheviot Funds)	£17,303.76
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SANDWICH TOLL BRIDGE FUND GUILDHALL A/C - STATEMENT AS AT 31/07/23

INCOME

2022/23 Balance Brought Forward from Sandwich Town Council Account	£44,709.33	
		<u>£44,709.33</u>
<u>Guildhall</u>		
Guildhall Hire Charges	£11,187.99	
Guildhall Tours	£5.85	
		<u>£11,193.84</u>
<u>Miscellaneous Income</u>		
Reimbursement from Sandwich Toll Bridge Fund account for Insurance	£4,079.18	
Reimbursement from Sandwich Town Council account for insurance	£5,492.72	
Payment for broken window from HMCTS	£126.05	
		<u>£9,697.95</u>
<u>Contributions</u>		
Contribution from Sandwich Town Council (excluding utilities)	£113,750.00	
		<u>£113,750.00</u>
TOTAL		<u><u>£179,351.12</u></u>

EXPENDITURE

<u>Vat Paid</u>		
VAT	£4,254.00	
<u>Guildhall Expenditure</u>		
Guildhall Admin Salaries	£28,542.76	
Caretaker & Cleaner Salaries	£23,681.43	
Visitor Information Staff (Guildhall roomhire/weddings element)	£1,445.20	
Staff Contingency	£1,204.38	
Petty Cash	£30.00	
Office Expenses	£18.71	
Bank Charges	£40.25	
Health & Safety Provisions	£951.00	
Guildhall Insurance including contents	£21,790.49	
Repairs and Maintenance	£6,730.87	
Cleaning Stock	£291.94	
Heating, Lighting, Water & Rates	£12,341.11	
Guildhall Wi-Fi	£687.20	
Cancelled Weddings & Returned Deposits	£50.00	
Reimbursement of 50% of professional legal fees	£943.25	
Curtain tie backs for Gallery	£24.50	
		<u>£103,027.09</u>
Balance at Bank as per Bank Reconciliation as at 31/07/23		<u>£76,324.03</u>
TOTAL		<u><u>£179,351.12</u></u>

Bank Reconciliation as at 31/07/23

Current a/c	£79,220.04
Less: Outstanding payments	£2,896.01
TOTAL	<u>£76,324.03</u>

OUTSTANDING PAYMENTS

63 Eon (Guildhall electricity charges)	£1,050.65
64 Watkins (Reset boiler)	£156.00
66 New Appointments Group (Temporary caretaker cover)	£637.56
67 Watkins (Quarterly Maintenance of boiler - quarter 2)	£721.80
121 Sandwich Toll Bridge Fund Museum Account (Reimbursement re Dover District Council planning fees re the new Museum Collection Store)	£330.00
	<u>£2,896.01</u>

SANDWICH TOLL BRIDGE FUND GUILDHALL A/C - Balance B/Fwd 01/04/23 £44,709.33

Expenditure	Approved Budget 2023/24	Virements	Revised Budget 2023/24	Expenditure to Date	Balance to Date
Guildhall Admin Salaries	£42,500.00		£42,500.00	£28,542.76	£13,957.24
Caretaker & Cleaner Salaries	£74,150.00		£74,150.00	£23,681.43	£50,468.57
Staff bonus pot	£950.00		£950.00	£0.00	£950.00
Visitor Information Staff (Guildhall roomhire/weddings element)	£12,510.00		£12,510.00	£1,445.20	£11,064.80
Staffing Contingency Fund	£1,000.00		£1,000.00	£1,204.38	-£204.38
Staff Training	£1,500.00		£1,500.00	£0.00	£1,500.00
Officers Travel & Parking Expenses	£1,260.00		£1,260.00	£0.00	£1,260.00
Petty Cash	£70.00		£70.00	£30.00	£40.00
Peninsula Business	£1,800.00		£1,800.00	£0.00	£1,800.00
Office Expenses	£1,000.00		£1,000.00	£18.71	£981.29
IT Expenses (Incl. Website)	£6,960.00		£6,960.00	£0.00	£6,960.00
Bank Charges	£120.00		£120.00	£40.25	£79.75
Health & Safety Provisions	£5,000.00		£5,000.00	£951.00	£4,049.00
Guildhall Insurance including contents	£12,350.00		£12,350.00	£21,790.49	-£9,440.49
Repairs and Maintenance	£40,600.00		£40,600.00	£6,730.87	£33,869.13
Cleaning Stock	£1,500.00		£1,500.00	£291.94	£1,208.06
Heating, Lighting, Water & Rates	£43,470.00		£43,470.00	£12,341.11	£31,128.89
Christmas Tree	£200.00		£200.00	£0.00	£200.00
Guildhall Watering System, pots and plants	£500.00		£500.00	£0.00	£500.00
Guildhall Wi-Fi	£1,900.00		£1,900.00	£687.20	£1,212.80
Cancelled Weddings & Returned Deposits	£1,200.00		£1,200.00	£50.00	£1,150.00
Guildhall Promotion	£6,000.00		£6,000.00	£0.00	£6,000.00
Reimbursement of 50% of professional legal fees	£0.00		£0.00	£943.25	-£943.25
Curtain tie backs for Gallery	£0.00		£0.00	£24.50	-£24.50
TOTAL	£256,540.00	£0.00	£256,540.00	£98,773.09	£157,766.91
Income	Approved Budget 2023/24	Virements	Revised Budget 2023/24	Income to Date	Balance to Date
<u>Balance b/f</u>					
Predicted Balance carried forward	£8,200.00		£8,200.00	£44,709.33	£36,509.33
<u>Guildhall</u>					
Guildhall Hire Charges	£55,000.00		£55,000.00	£11,187.99	-£43,812.01
Guildhall Tours	£100.00		£100.00	£5.85	-£94.15
<u>Miscellaneous Income</u>					
Reimbursement from Sandwich Toll Bridge Fund account for Other Insurance	£0.00		£0.00	£4,079.18	£4,079.18
Reimbursement from Sandwich Town Council account for Drill Hall insurance	£0.00		£0.00	£5,492.72	£5,492.72
Payment for broken window from HMCTS	£0.00		£0.00	£126.05	£126.05
<u>Contributions</u>					
STC 25% contribution for Utilities	£14,490.00		£14,490.00	£0.00	-£14,490.00
Contribution from Sandwich Town Council (excluding utilities)	£113,750.00		£113,750.00	£113,750.00	£0.00
Contribution from Sandwich Toll Bridge Fund	£65,000.00		£65,000.00	£0.00	-£65,000.00
TOTAL	£256,540.00	£0.00	£256,540.00	£179,351.12	-£77,188.88
Bank reconciliation as at 31/07/23	£76,324.03				

SANDWICH GILDHALL MUSEUM: GENERAL ACCOUNT SUMMARY
Income & Expenditure Account for the period 1st April 2023 - 31st July 2023

<u>Income</u>	<u>2023/24</u>
Balance Brought Forward (Non Ring-fenced)	£4,010.09
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)	£5,750.06
	<hr/> £12,131.98
Merchandise Income	£715.25
Donations	£1,710.23
Tours	£100.00
<u>External Funding:</u>	
Grant from South East Museums	£1,000.00
TOTAL	<hr/> £15,657.46 <hr/>
 <u>Expenditure</u>	
VAT	£1,302.49
<u>Operational Costs:</u>	
Website and Social Media	£695.20
<u>Other</u>	
Collections Care and Conservation (IMHOF)	£1,262.45
Volunteer and Staff Training	£11.05
Subscriptions	£91.99
<u>Marketing:</u>	
Leaflets	£480.00
<u>External Funding:</u>	
Archive Move (Ring-fenced)	£5,000.00
Balance of Account 31/07/23	<hr/> £6,814.28 <hr/>
	<hr/> £15,657.46 <hr/>

General Museum Income & Expenditure 1st April 2023 - 31st July 2023

<u>Income</u>	<u>2022/23</u>
Balance Brought Forward	£4,090.09
Merchandise Income	£715.25
Donations	£1,710.23
Tours	£100.00
	<hr/> £6,615.57
 <u>Expenditure</u>	
VAT	£302.49
Website and Social Media	£695.20
Collections Care and Conservation (IMHOF)	£1,262.45
Subscriptions	£91.99
Marketing	£480.00
Volunteer and Staff Training	£11.05
	<hr/> £3,323.18
Balance at 31/07/23 (included above)	<hr/> £3,292.39 <hr/>

PROJECTS BREAKDOWN:

SEMP Audience Champions Grant - 1st April 2023 - 31st July 2023

Balance Brought Forward £2,291.83

Balance at 31/07/23 (included above) £2,291.83

Ringfenced funds from loan of Magna-Carta & COTF - 1st April 2023 - 31st July 2023

Balance Brought Forward £5,750.06

Expenditure

VAT £1,000.00

Rotadex Racking in undercroft £5,000.00

Balance at 31/07/23 (included above) -£249.94 *1

SEMP Grant 2023 (received April 2023) 1st April 2023 - 31st July 2023

Balance Brought Forward £0.00

Income

Grant received: £1,000.00

£1,000.00

Balance at 31/07/23 (included above) £1,000.00

Scottish Widows IMHOF Account balance @ 01/08/23: £16,355.56

Note *1 : £1,000 VAT to be reclaimed from HMRC.



Sandwich Toll Bridge Fund
1 July 2023 to 31 July 2023

Investment manager: M. Hearsom
Client reference: 1568601
Telephone: 020 7 150 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 July 2023



Investment Objective
Capital & Income
Risk
Medium

Accounts included

Account	Total value	Estimated income	Estimated yield	Income instructions / Standing orders
1 1568601 CORE Sandwich Toll Bridge Fund	£1,928,982	£42,719	2.21%	Monthly Income BACS
Total	£1,928,982	£42,719	2.21%	

Asset allocation and performance summary

Sandwich Toll Bridge Fund

Asset allocation



	Weighting	Value
Fixed Interest	15.4%	£297,463
Equities		
United Kingdom	22.4%	£432,618
North America	28.5%	£549,502
Europe (ex UK)	7.5%	£144,776
Japan	2.5%	£47,875
Asia Pacific (ex Japan)	1.5%	£29,145
Emerging Markets	2.7%	£52,046
Global	2.5%	£49,005
Alternative Investments	9.8%	£188,255
Cash and Cash Products	7.2%	£138,139
Total	100%	£1,928,824



Performance	30 Jun 2023 - 31 Jul 2023	29 Jul 2022 - 31 Jul 2023
Capital return	1.7%	-1.7%
Income return	0.1%	1.9%
Total return	1.8%	0.2%
Benchmark - MSCI PIMFA Private Investor Balanced	2.1%	1.3%
BofA ML UK Gilts 1-10Y Index	1.4%	-8.1%
Iboxx UK Gilts	0.8%	-17.0%
MSCI UK Large Companies	2.2%	6.8%
MSCI UK Large and Medium Companies	2.6%	5.3%
MSCI AC World ex UK	2.5%	7.4%

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 July 2023 - 31 July 2023
Net cash in/out - Capital	£0.00
Net cash in/out - Income	-£1,979.89
Net stock in/out	£0.00
Net additions/withdrawals	-£1,979.89
Quilter Cheviot fees (including VAT where applicable)	£2,602.31
Total	-£4,582.20

Top five holdings by value	
Findlay Park Funds ICAV Findlay Park American I USD Dis	9.0%
Schroder International Selection Fd US Large Cap X GBP Dis	6.2%
Blackrock Fund Managers Ltd Blackrock European Dynamic Fd Acc	4.8%
Blackrock Fund Managers Ltd BR CIF Ishs Nrth Am Eq Idx Fd UK S Acc	3.6%
Privilege Sands US Growth I Uh Inc Nav	3.0%

Asset allocation and net investment summary

Sandwich Toll Bridge Fund



	30 June 2023	Net investment	31 July 2023	Weighting	Estimated income	Estimated yield
Fixed Interest						
United Kingdom	£232,737		£234,016	12.1%	£6,358	2.72%
Overseas	£64,002		£63,447	3.3%	£2,912	4.59%
	£296,739		£297,463	15.4%	£9,270	3.12%
Equities						
United Kingdom	£426,309		£432,618	22.4%	£16,596	3.84%
North America	£531,215		£549,502	28.5%	£2,870	0.52%
Europe (ex UK)	£140,966	-£224	£144,776	7.5%	£1,468	1.01%
Japan	£47,828		£47,875	2.5%	£1,124	2.35%
Asia Pacific (ex Japan)	£28,178		£29,145	1.5%	£259	0.89%
Emerging Markets	£51,033		£52,046	2.7%	£1,342	2.58%
Global	£48,854		£49,005	2.5%	£79	0.16%
	£1,274,384	-£224	£1,304,967	67.7%	£23,738	1.82%
Alternative Investments						
Absolute Return						
Other Alternatives	£184,833		£188,255	9.8%	£4,207	2.23%
	£184,833		£188,255	9.8%	£4,207	2.23%
Cash and Cash Products						
Cash Products						
Cash & Accruals	£140,770	-£1,755	£138,139	7.2%	£5,505	4.07%
	£140,770	-£1,755	£138,139	7.2%	£5,505	4.07%
Total	£1,896,726	-£1,980	£1,928,824	100%	£42,720	2.22%

Valuation

Sandwich Toll Bridge Fund

31 July 2023



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	£93.163	£29,239	1.52%	£29,540	£78	0.27%
35,055	United Kingdom(Government of) 0.875% Snr Bds 22/10/2029 GBP1000	£81.621 +100 days	£28,612 £84	1.49%	£29,454	£307	1.07%
28,805	United Kingdom(Government of) 4.5% Gilt Snr 07/12/2042 GBP1000 'Regs'	£100.18 +54 days	£28,857 £191	1.51%	£28,894	£1,296	4.49%
34,665	Allianz UK & European Inv Funds Allianz Gilt Yield Fund I GBP Dis	£1.431	£49,606	2.57%	£59,704	£980	1.98%
UK Index Linked Securities							
12,270	United Kingdom(Government of) Idx/Lkd Snr Bds 22/11/2036 GBP1000	£132.961402 +70 days	£16,314 £3	0.85%	£20,625	£15	0.09%
21,000	Legal & General(Unit Trust Mgrs)Ltd L&G All Stks Idx Lkd Gilt Idx Tst C Dis	£0.9284	£19,496	1.01%	£20,375	£0	0.00%
Other UK Fixed Interest							
29,888.96	Fidelity Investment Funds Fidelity Moneybuilder Income Fund I Dis	£0.7766	£23,212	1.20%	£30,038	£1,136	4.89%
26,465	GCP Infrastructure Investments Ltd ord GBP0.01	£0.765	£20,246	1.05%	£27,712	£1,853	9.15%
17,250	IFSL Church Hse Inv Grd Fxd Int Fd IFSL Ch House Investment Grd Fxd Int Dis	£1.0525 xd	£18,156	0.94%	£19,563	£693	3.82%
			£234,016	12.13%	£265,904	£6,358	2.72%
Fixed Interest - Overseas							
60	Goldman Sachs Funds III GS Gbl Cnv Bond Opps I GBP Hgd I Acc	£159.77	£9,586	0.50%	£9,502	£0	0.00%
1,425	Pimco Fds Global Investors Srs Plc Global Inv Grade Cred Hgd Instl Dis	£11.22	£15,989	0.83%	£20,191	£552	3.45%
3,360	Polar Capital Funds Plc Global Convertible S Inc NAV	£6.48 xd	£21,773	1.13%	£21,506	£1,335	6.13%

Valuation (continued)

Sandwich Toll Bridge Fund

31 July 2023



Nominal	Description	Price	Value	% of Total	Book cost	Estimated income	Estimated yield
18,634	Starwood European Real Est Fin Ltd ord NPV	£0.864	£16,100	0.83%	£19,644	£1,025	6.37%
			£63,447	3.29%	£70,842	£2,912	4.59%
Equities - United Kingdom							
Energy							
Oil, Gas & Consumable Fuels							
3,700	BP ord USD0.25	£4.83	£17,871	0.93%	£21,290	£777	4.35%
1,900	Shell Plc ord EUR0.07	£23.66	£44,954	2.33%	£2,755	£1,711	3.81%
Materials							
Containers & Packaging							
2,880	Smith(DS) ord GBP0.10	£3.096	£8,916	0.46%	£10,057	£518	5.81%
Metals & Mining							
1,150	Anglo American USD0.54945	£23.94	£27,531	1.43%	£15,098	£1,156	4.20%
Industrials							
Professional Services							
940	Reix Plc GBP0.1444	£26.20	£24,628	1.28%	£13,014	£525	2.13%
Consumer Discretionary							
Household Durables							
350	Persimmon ord GBP0.10	£11.59	£4,057	0.21%	£2,522	£210	5.18%
Hotels, Restaurants & Leisure							
1,291	Compass Group Plc ord GBP0.1105	£20.27	£26,169	1.36%	£12,694	£479	1.83%
Consumer Staples							
Beverages							
1,050	Diageo ord GBP0.28 101/108	£33.975	£35,674	1.85%	£20,050	£815	2.29%

Valuation (continued)

Sandwich Toll Bridge Fund

31 July 2023



Nominal	Description	Price	Value	% of total	Book cost	Estimated income	Estimated yield
Personal Products							
560	Unilever Plc ord GBP0.031111	£41.91	£23,470	1.22%	£6,045	£841	3.58%
Health Care							
Pharmaceuticals							
430	Astrazeneca ord USD0.25	£111.86	£48,100	2.49%	£11,179	£1,009	2.10%
836	GSK Plc ord GBP0.3125	£13.846	£11,575	0.60%	£11,593	£472	4.08%
Financials							
Banks							
5,875	Barclays Plc ord GBP0.25	£1,5496	£9,104	0.47%	£14,297	£452	4.97%
2,200	HSBC Holdings Plc ord USD0.50	£6.463	£14,219	0.74%	£15,188	£566	3.98%
31,650	Lloyds Banking Group ord GBP0.1	£0.44935	£14,222	0.74%	£22,460	£798	5.61%
Capital Markets							
1,196	Intermediate Capital Group Plc ord GBP0.2625	£14.05 xd	£16,804	0.87%	£7,389	£927	5.52%
11,089	IP Group ord GBP0.02	£0.598	£6,631	0.34%	£17,680	£140	2.11%
Insurance							
8,500	Legal & General Group ord GBP0.025	£2.334	£19,839	1.03%	£18,172	£1,646	8.30%
Information Technology							
Electronic Equip. Instr & Comps							
602	Halma ord GBP0.10	£22.36 xd	£13,461	0.70%	£6,558	£122	0.90%
300	Renishaw ord GBP0.20	£39.00	£11,700	0.61%	£15,270	£220	1.88%
Communication Services							
Wireless Telecom Services							
10,245	Vodafone Group ord USD0.2095238	£0.7443 xd	£7,625	0.40%	£12,605	£801	10.51%

Valuation (continued)

Sandwich Toll Bridge Fund

31 July 2023



Nominal	Description	Price	Value	% of total	Book cost	Estimated income	Estimated yield
Utilities							
Multi-Utilities							
945	National Grid ord GBP0.12431289	£10.315 xd	£9,748	0.51%	£9,249	£524	5.37%
Real Estate							
Equity Real Estate Inv Trusts							
20,000	AEW UK REIT Plc ord GBP0.01	£0.996 xd	£19,920	1.03%	£20,215	£1,600	8.03%
Collectives							
Unit Trusts							
85	Aberforth UK Small Companies Fund Aberforth UK Small Companies Fund Dis	£192.96	£16,402	0.85%	£14,933	£287	1.75%
			£432,618	22.43%	£300,314	£16,596	3.84%
Equities - North America							
460	Alphabet Inc Capital Stock USD0.001 Cl A	\$132.72	£47,558	2.47%	£14,487	£0	0.00%
340	Amazon Com Inc Com USD0.01	\$133.68	£35,406	1.84%	£10,919	£0	0.00%
66,450	Blackrock Fund Managers Ltd BR CIF Ishs Nrth Am Eq Idx Fd UK S Acc	£1.031454	£68,540	3.55%	£61,619	£911	1.33%
1,065	Dodge & Cox Worldwide Funds Plc US Stock Inc NAV	£29.90	£31,844	1.65%	£31,301	£251	0.79%
1,202.638	Findlay Park Funds ICAV Findlay Park American I USD Dis	\$185.99	£174,244	9.03%	£28,016	£0	0.00%
245	Nextera Energy Inc Com USD0.01	\$73.30	£13,990	0.73%	£14,023	£357	2.55%
1,792.518	Privilege Sands US Growth I Uh Inc Nav	£32.757	£58,718	3.04%	£19,879	£0	0.00%
635	Schroder International Selection Fd US Large Cap X GBP Dis	£187.7216	£119,203	6.18%	£74,310	£1,351	1.13%
			£549,502	28.49%	£254,555	£2,870	0.52%

Valuation (continued)

Sandwich Toll Bridge Fund

31 July 2023



Nominal	Description	Price	Value	% of total	Book cost	Estimated income	Estimated yield
Equities - Europe ex UK							
31,194.155	Blackrock Fund Managers Ltd Blackrock European Dynamic Fd Acc	£2.967127	£92,557	4.80%	£23,463	£549	0.59%
1,025	Iberdrola SA EUR0.75	€11.355 xd	£9,977	0.52%	£9,221	£357	3.57%
610	Infineon Technologies AG ord NPV (Regd)	€40.00	£20,915	1.08%	£10,376	£167	0.80%
16,047.44	Janus Hend Investment Fds Series I Janus Henderson Eurp Sel Opps G GBP Dis	£1.329 xd	£21,327	1.11%	£15,102	£395	1.85%
			£144,776	7.51%	£58,161	£1,468	1.01%
Equities - Japan							
17,310	Baillie Gifford Inv Funds II ICVC Baillie Gifford Japanese Inc Gth W4 Dis	£1.335 xd	£23,109	1.20%	£24,381	£587	2.54%
18,975	M&G Investment Funds (1) M&G Japan Sterling PP Dis	£1.3052	£24,766	1.28%	£24,086	£537	2.17%
			£47,875	2.48%	£48,467	£1,124	2.35%
Equities - Asia Pacific ex Japan							
12,250	Fidelity Investment Funds Fidelity Asia Pacific Opps R Acc	£1.369	£16,770	0.87%	£16,427	£245	1.46%
15,021	Veritas Funds Plc Veritas Asian D GBP Inc	£823.8349	£12,375	0.64%	£9,705	£14	0.11%
			£29,145	1.51%	£26,132	£259	0.89%
Equities - Emerging Markets							
15,850	JPMorgan Fund ICVC JPM Emerging Markets C Net Dis	£1.65	£26,153	1.36%	£25,075	£241	0.92%
2,070	Pacific Capital UCITS Funds Plc Pac Nth of Sth EM All Cap Eqt R2 GBP Dis	£12.509	£25,894	1.34%	£24,351	£1,101	4.25%
			£52,046	2.70%	£49,426	£1,342	2.58%

Valuation (continued)

Sandwich Toll Bridge Fund

31 July 2023



Nominal	Description	Price	Value	% of total	Book cost	Estimated income	Estimated yield
Equities - Global							
4,230	Fundsmith Equity Fund Fundsmith Equity Fund I Acc	£6.4074 xd	£27,103	1.41%	£21,078	£79	0.29%
1,195	Legal & General UCITS ETF Plc Robo Global Ron&Auto Go UCITS ETF (GBP)	£18.3275	£21,901	1.14%	£19,572	£0	0.00%
			£49,005	2.54%	£40,650	£79	0.16%
Alternative Investments							
Infrastructure							
31,250	Assura Plc ord GBP0.10	£0.4736	£14,800	0.77%	£20,342	£1,025	6.93%
15,724	International Public Partner ord GBP0.0001	£1.316	£20,693	1.07%	£19,529	£1,247	6.03%
	Total Return						
20,000	Ruffer Investment Co Red Plg Pref Shs GBP0.0001	£2.785	£55,700	2.89%	£25,580	£520	0.93%
Commodities							
390	Invesco Physical Markets Secured Gold Lkd Nts 31/12/2100 GBP	£147.865	£57,667	2.99%	£39,644	£0	0.00%
Property							
23,580	Supermarket Income REIT Plc ord GBP0.01	£0.763 xd	£17,992	0.93%	£25,242	£1,415	7.86%
Private Equity							
960	Harbourvest Global Private Equity ord NPV	£22.50	£21,600	1.12%	£22,889	£0	0.00%
			£188,452	9.77%	£153,226	£4,207	2.23%
Security Subtotal							
			£1,790,882	92.84%	£1,267,677	£37,214	2.08%
Cash - Capital Account							
£135,258.62	Capital account - Pounds Sterling	£1.00	£135,259	7.01%	£135,259	£5,505	4.07%

Valuation (continued)

Sandwich Toll Bridge Fund

31 July 2023



Nominal	Description	Price	Value	% of total	Book cost	Estimated income	Estimated yield
Cash - Accruals							
£2,840.99	XD Dividends Due - Pounds Sterling		£2,841	0.15%		£0	0.00%
Cash Subtotal			£138,100	7.16%		£5,505	3.99%
Portfolio Total			£1,928,982			£42,719	2.21%

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 = \$1.2837 = €1.1666

Market transactions and other events

Sandwich Toll Bridge Fund



1 July 2023 to 31 July 2023

Execution date	Description Order venue	Reference	Price FX rate	Net value	Accrued interest Number of days	Execution costs	Total value
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No data for this period.

Other events

Date	Nominal	Description
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7 Jul 23	1,025	Rights issue: Iberdrola SA EUR0.75 Rts 21/07/23
28 Jul 23	-1,025	Capital repayment: Iberdrola SA EUR0.75 Rts 21/07/23



Capital and income account statement

1 July 2023 to 31 July 2023

Sandwich Toll Bridge Fund

UK Pound Sterling Capital Account

Date	Details	Price	Debit	Credit	Balance
	Balance brought forward				£137,636.50
5 Jul 23	Man Chg 30/06/23 Ref A/c 1568601		£2,168.59		£135,467.91
5 Jul 23	Man Chg 30/06/23 Ref A/c 1568601 VAT		£433.72		£135,034.19
28 Jul 23	Iberdrola SA return of capital @ EUR0.316 less WHT			£224.43	£135,258.62
	Balance carried forward				£135,258.62

UK Pound Sterling Income Account

Date	Details	Debit	Credit	Balance
	Balance brought forward			£0.00
12 Jul 23	Dividend 31250 Assura Plc ord GBP0.10		£256.25	£256.25
13 Jul 23	Dividend 836 GSK Plc ord GBP0.3125		£117.04	£373.29
13 Jul 23	Dividend Grp 1 1425 Pimco Fds Global Investors Srs Plc Global Inv Grade Cred		£146.74	£520.03
17 Jul 23	Dividend Grp 1 2070 Pacific Capital UCITS Funds Plc Pac Nth of Sth EM All Cap		£431.41	£951.44
17 Jul 23	Dividend Grp 1 1065 Dodge & Cox Worldwide Funds Plc US Stock Inc NAV		£72.42	£1,023.86
26 Jul 23	Dividend Grp 1 29888.96 Fidelity Investment Funds Fidelity Moneybuilder Income		£96.21	£1,120.07
27 Jul 23	Dividend 1291 Compass Group Plc ord GBP0.1105		£193.65	£1,313.72
31 Jul 23	Dividend Grp 1 16047.44 Janus Hend Investment Fds Series I Janus Henderson Eur		£334.54	£1,648.26
31 Jul 23	Dividend Grp 1 3360 Polar Capital Funds Plc Global Convertible S Inc NAV		£331.63	£1,979.89
31 Jul 23	BACS Paid to A/C ****8388	£1,979.89		£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.

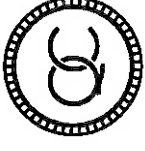
The absence of a market price is likely to be indicative of a lack of liquidity. The evaluation of the estimated value shall be performed by the firm on a best effort basis.

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.

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Report to Trustee of: Sandwich Toll Bridge Fund
Meeting scheduled for 21st August 2023
Report from: Museum Coordinator
Date: 15th August 2023
Subject: Loan of Items from Museum's Collection
Classification: General
Purpose of report:
To approve a loan request to the Kent Mining Museum for Living Seams.
<p>The museum has been approached by Living Seams, who have been carrying out a Heritage Lottery funded project focussing on the collection and preservation of oral history of past and present refugees in Kent. The project has already involved an exhibition and performances, that have been very well received, and they hope to reprise these from 22nd – 29th October at the Kent Mining Museum. In addition to the previous exhibition, the organisers would also like to include a display related to the connection between past and present refugee experiences, in particular experiences of the Holocaust.</p> <p>Living Seams are requesting to borrow items from the museum's collection that are related to the Kitchener Camp, to be displayed at Kent Mining Museum. Due to the timing of this request, further details on the specific items cannot be supplied, however these will be included in a report for September's meeting to notify the Trustee. The Museum Coordinator advises that any chosen items will be in a good enough condition to travel. Some of these items are currently on display in the museum, therefore there will be notices to state the items have been removed temporarily.</p> <p>At the STBF meeting in July, the Trustee chose to defer making a decision regarding the museum's Collections Access Policy. This document contains the museum's policy on loans out of the museum to external organisations. The Museum Coordinator is requesting approval of this policy, to ensure the museum's position can be communicated with the borrowing museum, especially for the purposes of insurance and to ensure the museum does not incur extra costs associated with the loan that should be paid by the borrowing organisation.</p> <p>If the Trustee does not wish to approve of the Collections Access Policy, it would be the Museum Coordinator's recommendation that the loan cannot go ahead.</p> <p>To carry out the work associated with this request sufficient time is needed, therefore a decision on this matter is required.</p>
Recommendations:
<ul style="list-style-type: none"> • The Trustee is asked to approve the Collections Access Policy, and the subsequent loan of Kitchener Camp related items to Living Seams for a temporary exhibition at the Kent Mining Museum.

Sandwich Guildhall Museum

Collections Access Policy

2023 - 2023

Name of museum: Sandwich Guildhall Museum

Name of governing Body: Sandwich Toll Bridge Fund

Date on which this policy was approved by the governing body: Date and minute reference.

Policy review procedure: To be published and reviewed from time to time, at least once every five years.

Date at which this policy is due for review: April 2028

Arts Council England will be notified of any changes to this policy, and the implications of any such changes for the future of the collections.

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1.0 Introduction

Sandwich Guildhall Museum aims to provide access to its museum, collections, and collections information to the broadest audience possible. This policy sets out museum's approach to providing access to these services.

The Collections Access Policy should be read alongside the museum's general Access Policy and collections policies, in particular the Collections Care and Conservation Policy. Although Sandwich Guildhall Museum is an independent museum, the governing body's sole Trustee is the local authority, therefore this policy should also be read in conjunction with relevant policies produced by Sandwich Town Council.

1.1 Mission Statement

Sandwich Guildhall Museum holds its collection in trust for the local community, as well as national and international visitors. It preserves and protects collections for future generations, and seeks to make them, along with collections information and the history of Sandwich, accessible to all. The museum's ultimate mission is to offer an engaging, enjoyable, educational, and inclusive service by sharing the history of the town and surrounding areas through a variety of activities such as exhibitions, events, learning programmes, research, and digital content.

1.2 Sandwich Guildhall Museum recognises the importance of providing access to its collections and collections information and its responsibility to assess access provisions and make improvements.

1.3. The museum aims to provide free access, where possible, to its collections and collections information in conjunction with requirements of resources, security, legislation, and conservation.

1.4 The museum will provide physical access to its collections through exhibitions, displays, loans and research enquiries. Physical access may also be provided through outreach and educational activities including handling collections.

1.5 Intellectual access to collections and information is provided through exhibitions, research and the museum's digital output including its website and social media channels.

2.0 Displayed Collections

2.1 The museum consists of a permanent exhibition space and the information about the items on display is provided through large wall texts and labels.

2.2 The museum has two digital screens; one displays a film with sound and the other is a touch screen with additional images and text about items that are already on display. These screens can be altered to display other items in the collection that are otherwise not on display.

2.3 The museum provides small temporary displays where possible, although there is no dedicated space for this, therefore there are constraints on the types of cases that can be used and therefore the size of objects that can be displayed.

2.4 Many items within the art collection are displayed throughout the Guildhall building, however these are mostly only seen by room hirers as the building is not generally open for public access.

3.0 Reference Collections

3.1 The museum holds a small number of items in a handling collection that are used on occasion for activities. There is potential for this to be expanded.

3.2 The museum aims to encourage interest, study, and the use of collections by allowing researchers access to its collection.

3.3 The Museum Coordinator judges requests to access items from the collection on a case-by-case basis. Decisions are based on the nature of the research, the condition of the object, the availability of the object and any legal, ethical or safety concerns.

3.4 Researchers are not allowed direct access to the collections store for various reasons including security of the collections and health and safety.

3.5 The researcher will be requested to fill out a Research Enquiry Form, or this will be done by a member of staff, stating the items they are interested in.

3.6 Museum staff or a volunteer will arrange a date and time for the researcher to visit. The items of interest in the collection will be removed from the store to a prebooked room within the Guildhall for the appointment.

3.7 In many cases researchers are requesting information, rather than physical access, in which case staff or volunteers will provide as much information as possible using the collections and outside sources and will suggest organisations to further research.

3.8 Researchers will be supervised at all times by the Museum Coordinator, Honorary Archivist, or trained volunteers when studying items from the collection.

3.9 The museum will ensure that all information is processed and shared in accordance with the relevant requirements of the General Data Protection Regulations and the Freedom of Information Act.

3.10 A portion of Sandwich Guildhall Museum's collection is held at Maidstone History and Library Centre as part of the county archives, who provide access for research and study purposes on the museum's behalf.

3.11 Within the museum's collection are agendas and minutes of Sandwich Town Council and Sandwich Toll Bridge Fund meetings. Some of these are accessible to the public online via the Sandwich Town Council website. Accessioned physical

copies of these documents, even modern versions, will be provided for research following the policy above.

3.12 Access to any documents or information produced by Sandwich Town Council will be provided in accordance with the relevant legislation covering the local authority.

4.0 Intellectual Access

4.1 The museum uses social media channels to promote its services, which includes sharing details about historic events, people, or places. This content is usually supported by a photograph of an item from the collection.

4.2 The museum has a website which lists general categories of what is held within the collection. There is potential to expand this in the future.

5.0 Access Restrictions

In some cases, there may be restrictions as to whether the museum can provide access to items in the collections. Reasons for this include:

- Conservation
- The availability of the object, resources, including staffing, and an appropriate research room
- Legislation and policies including Copyright, General Data Protection Regulations, Health & Safety
- The conditions of a donation or loan

6.0 Charges for Access

6.1 Entrance to the museum, permanent exhibition, 16th century courtroom and any potential temporary exhibitions is free of charge.

6.2 Special events may be subject to charges.

6.3 Access to the collection for study is free of charge.

6.4 Provision of information about the collections which requires research by staff may be subject to charges.

6.5 Copies of information and photographs of items in the collection may be subject to charges.

6.6 Information about charges for loans can be found under section 8.0.

7.0 Photography and Filming

7.1 Visitors are welcome to take photographs or videos of the museum's collection within its exhibitions or displays for personal use only.

7.2 General filming of the museum space or courtroom is not permitted due to data protection, health and safety, and security.

7.3 Items on loan to the museum may be subject to different photographic and/or filming permissions, as stated in the Loan Agreement. Staff and volunteers, particularly those in public facing positions, will be notified of any changes in policy regarding items on loan.

8.0 Loans

The Loans Policy sets out Sandwich Guildhall Museum's requirements and legal standpoint regarding loans in and out of the museum, collection store and Guildhall. This policy has been created in line with Spectrum 5.1 standards and is supported by the Collections Development Policy.

This policy does not apply to any items leaving the museum for the purposes of conservation. These are covered by the museum's Object Exit guidelines in the Collections Documentation Policy.

8.1 Loans Out Procedure

Sandwich Guildhall Museum understands its responsibility to share its collections to achieve its mission to increase knowledge and understanding of the history of Sandwich. The museum will consider requests for objects to be loaned out of the museum by following the policy below.

8.1.1 The museum will endeavour to meet all requests for loans for public display from its collections, subject to the conditions of the loans, its own display requirements, and the needs of the collection.

8.1.2 Loans are only to be made to Accredited Museums, or responsible organisations that are believed to be able to meet the terms and conditions of the loan.

8.1.3 All outgoing loans will be recorded on an Object Exit Form and a Loans Out Agreement. The following areas must be included in the loan agreement.

- Purpose of the loan
- Length of loan period
- Insurance arrangements
- Transport arrangements and where the responsibility lies to cover travel related costs
- Conservation and display arrangements for the object(s)
- Notice period for the termination of the loan

- Security arrangements for the venue in which the loaned object(s) will be displayed and/or stored
- Handling arrangements
- Photographic rights
- Acknowledgements

8.1.4 When approached by a borrower, the Museum Coordinator will supply the necessary information and a recommendation to the Museum & Archive Committee or directly to the governing body who will then assess the request. This will be done on a case-by-case basis. Sandwich Guildhall Museum reserves the right to refuse a loan request on the following grounds:

- The borrower is unable to guarantee its ability to cover costs incurred by the loan
- The borrower is unable to guarantee its ability to sufficiently care for, insure and protect the item during the loan period and while in transit
- The borrower's integrity has been called into question due to past dealings.
- The object is too vulnerable and Sandwich Guildhall Museum staff do not believe it could withstand travelling and display elsewhere
- The object is already on loan, due to be on loan, is a key part of Sandwich Guildhall Museum's display, or there are plans to display it at a time that coincides with or will be affected by the loan period suggested by the borrower

8.1.5 Sandwich Guildhall Museum will require the borrowers to pay the costs of setting up and returning loans. The museum reserves the right to make other charges as it sees fit relating to the maintenance and preservation of the loan. In cases where the borrower is a commercial or overseas institution, or a non-registered museum a loan fee will also be required. An estimate of charges will be provided when preparing a new loan and all other costs will be notified in writing.

8.1.6 Loans will be renewed according to the date stated on the loans agreement but cannot exceed a maximum of five years at a time. Loan renewals may be dependent upon a successful inspection. The cost of this inspection may be payable by the borrower.

8.1.7 Direct and indirect loan costs may be payable by the borrower. Charges will correspond with the type of institution borrowing and the purpose of the loan or exhibition. Consideration will also be given to reciprocal arrangements, actual and potential, and community partnership loans when calculating costs.

8.1.8 Any costs incurred for conservation due to the loan will be the responsibility of the borrower.

8.1.9 Borrowers' insurance requirements and liabilities will be as laid out in the Government Indemnity Scheme, *Guidelines for National Institutions*, issued by the Department for Culture, Media and Sport in 1998, and any subsequent amendments. Insurance provision must be approved by the Museum and Archive Committee or governing body prior to the commencement of any loan.

8.1.10 Borrowers will be required to acknowledge loans from Sandwich Guildhall Museum any annual reports or similar publications they produce, and in associated display labels.

8.1.11 Sandwich Guildhall Museum will not knowingly lend objects to any organisation or exhibition where the objects intended for inclusion have been stolen, illegally exported, or illegally imported from their country of origin, as defined in the UNESCO Convention on the Means of Prohibiting and Preventing the Illicit Import, Export and Transfer of Ownership of Cultural Property, 1970.

8.1.12 If a loan is agreed but the borrower is unable to uphold the agreement or facilities agreement as laid out in the UKRG Facilities Report, Sandwich Guildhall Museum reserves the right to terminate the loan agreement with immediate effect.

8.2 Loans In Procedure

To successfully fulfil the mission statement, Sandwich Guildhall Museum is committed to providing engaging, informative, and enjoyable exhibitions. This includes actively seeking appropriate objects to support the permanent collections and building good relationships with other museums and organisations.

8.2.1 Sandwich Guildhall Museum will only accept material on loan in the following circumstances:

- For display in temporary exhibitions
- For research
- Where material falls within the remit of the Collections Development Policy and is deemed to be of exceptional importance but where circumstances dictate that a donation is not possible

8.2.2 No loans will be accepted on a permanent basis but will be subject to a fixed term agreement of no more than five years that can be renewed as necessary.

8.2.3 The lending organisation or item owner(s) must update the museum on any changes to ownership and contact details of the loaned items.

8.2.4 All incoming loans will be subject to a signed, written agreement. A copy of this agreement must be given to the lender.

8.2.5 All incoming loans will be subject to the terms as listed on the Loans In Agreement, which covers the following points:

- Purpose of the loan
- Length of the loan period
- Notice periods of the loan
- Insurance arrangements
- Conservation and display arrangements
- Photography arrangements
- Acknowledgments

8.2.6 Sandwich Guildhall Museum is committed to ensuring any loan adheres to the its policies and procedures and is legally compliant.

8.2.7 Sandwich Guildhall Museum will not knowingly borrow objects from any organisation or exhibition where the objects intended for inclusion have been stolen, illegally exported, or illegally important from their country of origin, as defined in the UNESCO Convention on the Means of Prohibiting and Preventing the illicit Import, export and Transfer of Ownership of Cultural Property, 1970.

8.2.8 Sandwich Guildhall Museum will pay any pre-agreed costs related to conservation and couriering. Any further costs will only be paid after consideration, which will be carried out on a case-by-case basis, approved by the Museum & Archive Committee or the governing body.

8.2.9 Sandwich Guildhall Museum will refer to guidelines and adhere to requirements set out by Arts Council England and the Museum Association in order to successfully maintain Accreditation standards.

Report to Councillors and Members of: Sandwich Toll Bridge Fund

Meeting scheduled for 21st August 2023

Report from: Responsible Finance Officer

Date: 16th August 2023

Subject: Sandwich Toll Bridge Fund Investments Summary

Classification: Not Confidential

Purpose of report:

To provide the Trustee with a summary of Sandwich Toll Bridge Fund Investment Portfolio activity since 2008/09, whilst with Quilter Cheviot.

The attached summary shows the Sandwich Toll Bridge Fund investment portfolio activity since opening an account with Quilter Cheviot in 2008/09.

The summary shows:

- All shares and cash transfers into the fund.
- Drawdowns made by Sandwich Toll Bridge Fund (to fund the STBF and STBF Guildhall activities)
- The value of the portfolio at the end of each financial year.
- The rise and fall of the portfolio value year-on-year.
- Investment income received into the Sandwich Toll Bridge Fund account.
- Any relevant notes to explain either lack of data or unusual activity.

Recommendations:

To note the information for future decision making.

Sandwich Toll Bridge Fund Investments

Year	Transfers in from STBF	Drawdowns to SIBF accounts	Value of portfolio at financial year end	Rise / drop (.) in value of portfolio	Income received in year	Notes
2008/09	£1,621,156.00		£1,394,948.00			
2009/10			£1,854,407.00	£459,459.00		Opened fund with share value £1,231,528 and cash value £388,630
2010/11			£1,939,074.00	£84,667.00		No record in Sales Day Book of drawdowns if requested or investment income
2011/12			£1,936,511.00	-£2,563.00	£46,100.39	No record in Sales Day Book of drawdowns if requested or investment income
2012/13		£76,000.00	£1,978,436.00	£41,925.00	£49,111.43	No record in Sales Day Book of drawdowns if requested or investment income
2013/14		£47,000.00	£1,959,085.00	-£19,351.00	£55,690.23	No record in Sales Day Book of drawdowns if requested
2014/15		£40,000.00	£2,084,325.00	£125,240.00	£53,145.39	
2015/16		£92,800.00	£1,887,169.00	-£197,156.00	£49,093.85	
2016/17		£20,000.00	£2,172,609.00	£285,440.00	£50,467.08	
2017/18		£100,000.00	£2,083,602.00	-£89,007.00	£51,364.87	
2018/19		£120,000.00	£2,066,651.00	-£16,951.00	£46,800.65	
2019/20		£140,000.00	£1,789,129.00	-£277,522.00	£46,177.16	
2020/21		£60,000.00	£2,183,313.00	£394,184.00	£33,361.38	
2021/22	£67,786.00	£260,280.00	£2,026,904.00	-£156,409.00	£38,217.87	Deposit - Proceeds from sale of Causeway Tip. High draw-down to cover cost of new Guildhall boiler system (£97k) and Guildhall Future Plan budget
2022/23	£150,000.00	£82,000.00	£1,916,695.00	-£110,209.00	£36,140.40	Deposit - Proceeds from sale of (part) rear Guildhall Carpark
2023/24 @ 31/07/23		£20,000.00	£1,928,982.00	£12,287.00	£15,740.95	
	£1,838,944.00	£1,058,080.00		£534,034.00	£571,411.65	