

Fordwich



Town Hall

# Fordwich United Charities

Established 1906

Registered Charity No. 208258



## ANNUAL REPORT 2022

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## Main agents and advisers

**Bankers:** Lloyds Bank, 49 High St, Canterbury CT1 2SE

**Investment managers:** CCLA Investment Management Ltd, One Angel Lane, London EC4R 3AB

**Solicitors:** Furley Page, 39 St Margaret's Street, Canterbury CT1 2TX

**Consultant Architect:** Sell Wade Consultants, Lords, Sheldwich, Faversham ME13 0NJ

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[www.fordwichtown.org](http://www.fordwichtown.org)

## Report

The Trustees of Fordwich United Charities present their report for the year ending 31 December 2022.

Fordwich United Charities (“FUC” or “the Charity”) is registered with the Charity Commission, charity number 208258.

## Structure, governance and management

FUC was established in 1906 and is the consolidation of six charities: Stephen Bigge, Thomas Bigge, Walter Bigge, Sarah Edwards, Anthony Jennings and The Fordwich Town Trust. It is governed by a Scheme registered with the Charity Commission dated 3 March 1976 as amended on 14 November 1996 (“the Scheme”).

The Charity owns Fordwich Town Hall; Fordwich Town Regalia; the allotments neighbouring The Drove, Fordwich; Fishing Rights in the River Stour; the right to receive a moiety (half) of the rent arising from a parcel of land on Romney Marsh, the bequest of Stephen Bigge by his will of 22 August 1646; rights over The Drove, Fordwich; and Investments with the Charities Official Investment Fund. All these assets, except the Town Regalia and The Drove, produce an income.

## Objects

The Objects of the Charity are the maintenance of its property (principally the Town Hall) and the provision of Grants to those resident in Fordwich. The net income of the Stephen Bigge Fund is to be used for the general advancement of life of the residents of Fordwich who are under 25 years of age and who need financial assistance in preparation for their working life. These Grants are usually called ‘Book Grants’. Other net income of the combined Charities is for use for relief in need for residents of Fordwich, or in exceptional circumstances, for residents immediately outside the Parish, but without age restriction. These Grants are usually called ‘Coal Grants’.

## Trustees

The Scheme requires seven Trustees:

- One Ex-Officio Trustee, the Rector for the time being of the Parish of Sturry with Fordwich and Westbere with Hersden;
- Five Nominative Trustees, appointed by the Town Council of Fordwich for four-year terms; and
- One Nominative Trustee, appointed by The Kent Archaeological Society (KAS) for a four-year term.

The Nominative Trustees serving during 2022 were:-

Dr Roger Green	(Term expires 21 March 2025)
Mrs Catherine Molin – Chairperson	(Term expires 1 June 2025)
Mr Lewis Phillips – Treasurer	(Term expires 22 January 2024)
Mr Matthew Edgley	(Term expires 25 November 2024)
Mr Neil Winterflood	(Term expires 28 September 2025)
Mr Barrie Beeching (KAS)	(Term expires 18 October 2023)

The Ex-Officio Trustee position remains vacant pending the appointment of a new Rector for Sturry Parish.

## Public benefit

The Trustees have paid due regard to the Charity Commission’s guidance on public benefit in deciding what activities FUC should undertake. The principal activities undertaken by FUC in order to carry out its objects for the public benefit comprise:

1. The care and maintenance of Fordwich Town Hall, an ancient Grade II\* listed building.
2. The opening of the Town Hall to visitors on selected occasions throughout the year.

3. Making the Town Hall available to Fordwich Town Council for its Council Meetings.
4. Letting out Fordwich Town Hall for weddings, civil partnerships and similar ceremonies.
5. The maintenance of its associated real properties, including the road outside the Town Hall and The Drove.
6. Leasing the Allotments to the Fordwich Allotment Association, and making a financial contribution to their maintenance.
7. The award of Coal Grants and Book Grants to residents of Fordwich identified as deserving financial assistance.

The Trustees, custodians of the Town Hall and other volunteers give their time freely to organise FUC's activities. Without those contributions, a substantial sum would be spent on salaries.

## Administration

Day-to-day administration is dealt with by the Chairperson and other Trustees.

Angela Starey provides secretarial services for the meetings of the Charity, including the circulation of the Agenda, as set by the Chairperson, and the writing of the Minutes, for which FUC pays a fee.

Sarah Hillier, FUC's Events Manger, coordinates the hire of the Town Hall for weddings and similar occasions, for which FUC pays a quarterly retainer and a per-event fee.

The former Clerk to the Trustees, Mr Aaron Spencer of Furley Page, provides the Charity with legal advice. Any substantial legal work to be done for the Charity is charged on an appropriate basis.

## The year 2022

### Covid-19

With the lifting of Covid-19 restrictions in February, FUC was once again permitted to resume use of the Town Hall for meetings of the Trustees, the Town Council and as a venue for weddings and other ceremonies.

### Conduct of business

The Trustees met five times during the year to conduct the business of the Charity, in January, April, June, September and December. Interim business is conducted by email and telephone exchange.

### The Town Hall

Our loyal team of volunteer custodians was able to open the Town Hall to the public from July. Adult visitors are asked to pay a small entrance fee. Children under 14 accompanying adults and Fordwich residents are admitted free of charge. In all, there were 343 visitors during the year.

Through the year, the Trustees continued their programme of maintenance and improvement work on the Charity's property, with the principal works being an upgrade of the Court Room lighting, replacement of the fire extinguishers and works to the garden, including the pollarding of the horse chestnut tree in the front of the Town Hall and the felling of a self-seeded holly tree growing close to, and risking damage to, the Town Hall and the ancient boundary wall.

A Quinquennial Inspection Survey was completed in August 2022 which confirmed the fabric of the Town Hall is in good order. A small number of works has been identified as urgent, which the Trustees have put in hand.

Preliminary investigations have been carried out in preparation for the refurbishment of the riverside crane.

A group of local volunteers has completed two beautiful embroidered patchwork curtains, one of which hides the door to the wheelchair lift and the other is mounted on a display stand in the Court Room. The Trustees are grateful to the volunteers who have assisted in these works.

## New embroidered curtains installed in the Court Room



## Weddings and civil partnership ceremonies

The Town Hall is licensed by Kent County Council as an Approved Premises venue for weddings and civil partnerships. The first wedding in the Town Hall took place in July 2008. Eleven ceremonies completed during the year, with a good pipeline for 2023. Activity was constrained by a temporary halt over the summer by Kent County Council in accepting new bookings for civil ceremonies. Sarah Hillier continues to build our presence on social media and to develop attractive hospitality packages for potential clients with local establishments.

## Land

The land at Romney Marsh and the allotments neighbouring The Drove remain fully let.

## Fishing rights

The fishing rights on the River Stour are let to The Canterbury & District Angling Association under a lease for ten years from July 2015. The rent was renegotiated in 2021 for the remainder of the lease term, which has been extended by one year to June 2026.

## Grants

Three Coal Grants totalling £760 were paid during the year to Canterbury Food Bank, Canterbury Catching Lives (a charity helping rough sleepers and the vulnerably housed within Canterbury and East Kent) and a local resident. One Book Grant of £100 was awarded during the year.

## Plans for the future

The Trustees intend to continue to maintain the Fordwich Town Hall and to promote its use by local groups and as a venue for weddings and similar events. The Events Manager is working with local establishments to offer a package to prospective clients. At the end of 2022, six wedding ceremonies were scheduled to take place during 2023, with several active enquiries.

The Trustees intend to renew the premises licence for weddings and civil ceremony as it falls due in April.

The Trustees are working to make the Town Hall available to the Fordwich Arms to host special functions in the Court Room.

The Trustees hope to proceed with the planned refurbishment of the riverside crane during 2023 and will investigate possible sources of grant funding for this project.

Further works identified in the Quinquennial Inspection Survey will be prioritised and carried out over the coming years.

The Trustees will continue to publicise the availability of Coal Grants and Book Grants, and to make enquiries about potential eligible recipients.

## Financial review

The accompanying financial statements show FUC's financial position for the year to 31 December 2022, which the Trustees consider to be sound. They comply with the Trustees' understanding of the current statutory requirements and the requirements of the Scheme.

In the year 2022, FUC reported a deficit of income over expenditure on its ordinary activities before change in value of investments of £24 compared with a deficit of £5,108 in 2021. The difference largely reflected a recovery in fees earned for weddings and similar events, in part due to the completion of several events for which fees and deposits were received in the prior year, and lower maintenance costs.

The main sources of income were rents from the fisheries, land at Romney Marsh and the allotments, income from financial investments as well as letting fees for weddings and similar ceremonies. Income for the year before gains on investments was £18,002. The largest expense items were the Town Hall insurance premium for fire and other perils, maintenance costs and costs relating to weddings. Total expenditure was £18,026.

Financial markets had a rough and volatile ride during 2022. While the FTSE-100 index was up 1% over the year, boosted by the weakness of the pound against the US dollar and other major currencies, the technology-heavy S&P 500 index was down 20%. Markets in general, and technology stocks in particular, were hit by investors' fears of looming recession, persistently high inflation and rising interest rates, as well as severe disruption to supply chains because of Covid-19 in China. Overarching all has been the war in Ukraine. FUC's investments with the Charities Official Investment Fund declined in value by £21,990 or 9% during the year, reversing almost two thirds of the £34,747 gain recorded in the prior year.

Net expenditure for the year, which includes the change in the value of financial investments, was £22,014 compared with net income of £29,639 in 2021.

At 31 December 2022, FUC's investments with the Charities Official Investment Fund were valued at £215,561, £25,000 was held on deposit, £22,248 was held in the bank and £20 retained in cash. Current liabilities were £4,870. Total net assets were £295,124, represented by accumulated funds, of which £195,043 comprise the Town Hall Extraordinary Repair Fund and £100,081 of unrestricted funds.

At their meeting on 20 January 2022, the Trustees considered and adopted a policy on reserves, concluding that FUC has an appropriate level of financial reserves in relation to its potential liabilities should major work be required on the Town Hall or its other real assets, and to be able to continue its normal activity should income relating to weddings once again be depressed as a consequence of government restrictions.

Although FUC's gross income<sup>1</sup> in 2022 was below the £25,000 threshold above which independent examination or audit is required, the Trustees have elected to obtain an independent examination of the accounts for 2022.

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<sup>1</sup> As defined by the Charity Commission in its guidance note CC32 Independent examination of charity accounts: Directions and guidance for examiners, gross income for these purposes excludes the change in value of investments.



## Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

A C Molin  
Chairperson  
Fordwich United Charities

14 April 2023

## Independent Examiner's Report to the Trustees of Fordwich United Charities

I report to the Trustees on my examination of the accounts of Fordwich United Charities for the year ended 31 December 2022, which are presented on pages 10-15.

### Responsibilities and basis of report

As the Charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Thomas James FCA  
Fellow of the Institute of Chartered Accountants in England and Wales  
51 Providence Square  
London  
SE1 2EB  
14 April 2023

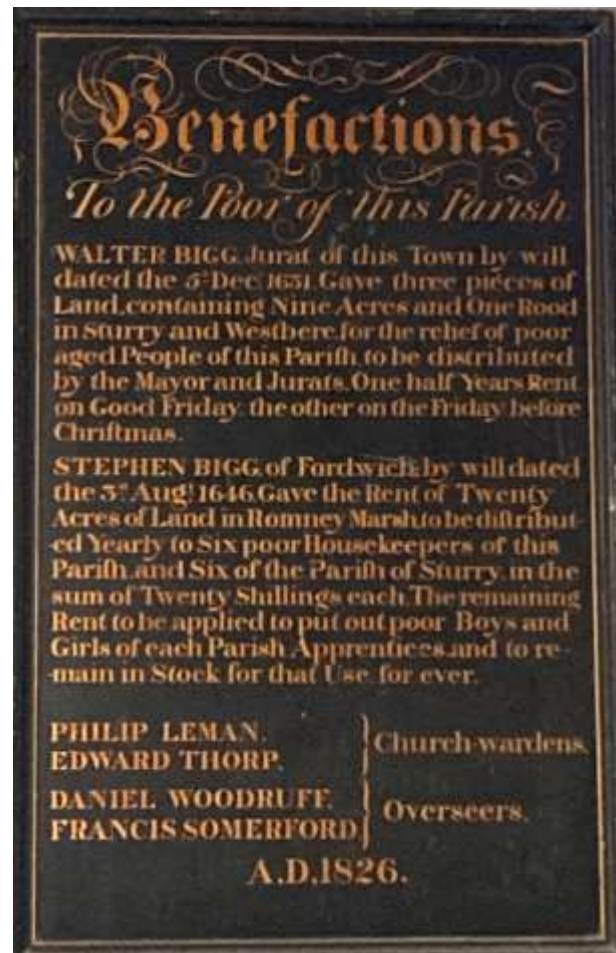


# Fordwich United Charities

Charity Number 208258

Annual Accounts for the year ended 31 December 2022

## Benefactors of Fordwich United Charities



## Fordwich United Charities

### Statement of Financial Activities for the year ended 31 December 2022

	Notes	<b>2022</b>	<b>2021</b>
		£	£
<b>Income</b>			
Investment income			
COIF distributions		614	598
Interest		288	288
		<u>902</u>	<u>886</u>
Other income			
Fishery rent	8	7,500	7,000
Romney Marsh land rent	8	880	880
Allotment rent	8	150	150
Hire fees		10	750
Town Hall entrance fees and donations		692	807
Miscellaneous		318	246
Fees for weddings and civil ceremonies		7,550	4,250
		<u>17,100</u>	<u>14,083</u>
<b>Total Income</b>		<b>18,002</b>	<b>14,969</b>
<b>Expenditure</b>			
Charitable donations			
Coal grants	10	760	600
Book grants	10	100	445
		<u>860</u>	<u>1,045</u>
The Town Hall			
Crane house items		0	0
Maintenance		2,322	6,769
Insurance		6,223	5,795
Electricity		368	365
Broadband		72	66
Costs related to weddings and ceremonies		3,636	2,512
Professional advice and services		1,054	650
Printing		148	112
Depreciation	4	3,343	2,713
Miscellaneous		0	50
		<u>17,166</u>	<u>19,032</u>
<b>Total Expenditure</b>		<b>18,026</b>	<b>20,077</b>
<b>Net Expenditure before (losses) / gains on investments</b>		<b>(24)</b>	<b>(5,108)</b>
(Losses) / gains on Investments	5	<u>(21,990)</u>	<u>34,747</u>
<b>Net (expenditure) / income</b>		<b>(22,014)</b>	<b>29,639</b>
Total funds brought forward 1 January		317,138	287,499
Total funds carried forward at Balance Sheet date		295,124	317,138

Fordwich United Charities  
Balance Sheet at 31 December 2022

	Notes	<u>2022</u>	<u>2021</u>
		£	£
<b>Assets</b>			
<b>Fixed Assets</b>			
Tangible fixed assets	4	33,113	34,075
Investments			
UTB Fixed term deposit	5	20,000	0
COIF Income units	5	20,518	23,228
COIF Accumulation units - Restricted funds	5	<u>195,043</u>	<u>214,323</u>
Total investments		235,561	237,551
Total Fixed Assets		268,674	271,626
<b>Current Assets</b>			
Prepayments	6	4,052	4,348
Investments - UTB Fixed short-term deposit	5	5,000	25,000
Cash at bank		22,248	25,549
Cash in hand		<u>20</u>	<u>20</u>
Total current assets		31,320	54,917
<b>Current Liabilities</b>			
Trade creditors	7	0	2,035
Deferred rental income	8	3,970	3,970
Booking deposits for weddings		<u>900</u>	<u>3,400</u>
Total current liabilities		4,870	9,405
Net current assets		26,450	45,513
<b>Total Net Assets</b>		<b><u><u>295,124</u></u></b>	<b><u><u>317,138</u></u></b>
<b>Funds</b>			
Restricted funds	9	195,043	214,323
Unrestricted funds	9	<u>100,081</u>	<u>102,815</u>
<b>Total funds</b>		<b><u><u>295,124</u></u></b>	<b><u><u>317,138</u></u></b>

The accounts on pages 10 to 15 were approved by the Trustees on 14 April 2023 and were signed on its behalf by:

A C Molin  
Chairperson

L H Phillips  
Treasurer

## Notes to the accounts

### 1. Principal accounting policies

#### a) Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016) and the Charities Act 2011. The accounts are presented in sterling which is FUC's functional currency.

The address of FUC is c/o Tancrey, Fordwich, Canterbury CT2 0BU.

FUC's principal activities and operations are the care and maintenance of Fordwich Town Hall, an ancient Grade II\* listed building and its associated property, and the promotion of its use by the local community for meetings, weddings and other events. FUC constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist in respect of going concern. The Trustees have considered the level of funds held and the expected level of income and expenditure for the twelve month period from the date of authorising these financial statements. The budgeted income and expenditure is sufficient with the level of resources for FUC to be able to continue as a going concern. The Trustees have considered the impact of COVID-19 as part of the going concern assessment. With the lifting of government restrictions in February 2022, FUC was able fully to resume its operations, in particular, letting the Town Hall for weddings and other events.

#### b) Tangible fixed assets

##### i) Heritage assets

Heritage assets, including Fordwich Town Hall and Fordwich Town Council Regalia, which FUC holds in trust and is not able to dispose of, are not shown on the balance sheet as conventional valuation approaches lack sufficient reliability.

The Trustees consider that there is no benefit in obtaining a professional valuation of the freehold land and the right to receive rents, which FUC is not able to dispose of. These assets are therefore not shown on the balance sheet.

##### ii) Other assets

Plant and machinery are initially recognised at cost and are written down on a straight line basis over their expected life. The wheelchair lift at the Town Hall, acquired in 2018, is written down over a term of 25 years.

Fixtures, fittings and equipment acquired since the start of 2020 have been capitalised and are written down to their residual value on a straight line basis over four years. Assets acquired in a financial year receive a full year's depreciation, irrespective of the date within the year they were acquired. Fixtures, fittings and equipment purchased in years prior to 2020 were written off in the year of acquisition. From 1 January 2020, individual assets costing in excess of £100 each are capitalised; individual assets costing £100 or less are expensed in full during the year.

#### c) Income

Voluntary income, donations and rental income from the allotments are accounted for as received. Fees received for weddings and similar events are held as current liabilities and are released to income when the relevant event has taken place.

#### d) Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing FUC to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is recognised on an accruals basis.

#### e) Grants

Grants payable by FUC are recognised when paid.

**f) Fixed assets investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

FUC does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by FUC is that of volatility in equity and investment markets due to wider economic conditions, interest rates, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

FUC manages the investment risks by the use of collective investments aimed at the charitable sector and operates an investment policy which is reviewed periodically by the Trustees.

**g) Cash and cash equivalents**

Cash is represented by cash in hand and deposits with authorised financial institutions, either repayable on demand or deposited for a fixed term.

**h) Investment gains and losses**

Realised gains and losses on financial investments are taken to the Statement of Financial Activities as they arise and are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year and are included in the Statement of Financial Activities as gains / (losses) on investments.

**i) Value added tax**

Value added tax is not recoverable by FUC, and as such is included in the relevant costs in the Statement of Financial Activities.

**j) Judgements and key sources of estimation uncertainty**

Aside from those mentioned above, FUC does not have any other key sources of estimation or uncertainty which require disclosure.

**2. Trustees and employees**

All Trustees give of their time freely and no remuneration was paid to the Trustees in the year. Apart from reimbursement for payments made for goods or services provided to FUC, no Trustees were reimbursed for out of pocket expenses in 2022 (2021: £Nil).

The Trustees comprise FUC's key management personnel in charge of directing and controlling the Charity and running and operating it on a day to day basis. Trustees are required to disclose all relevant interests and register them with the Chairperson.

FUC had no employees in 2022 (2021: None).

**3. Heritage assets**

In 2022, the value for insurance purposes of Fordwich Town Hall and the Fordwich Town Council Regalia was £1,684,456 (2021: £1,540,269).

#### 4. Tangible fixed assets

Commencing 1 January 2020, FUC changed its accounting policy and capitalised newly acquired fixed assets acquired at a cost of greater than £100. Prior to the adoption of this policy, fixed assets were expensed in full at the time of acquisition. Plant and machinery in the analysis below relates to the Town Hall wheelchair lift which was acquired in 2018. The accounts have been adjusted to incorporate the accumulated depreciation on the lift from the time of acquisition.

£	2022			2021		
	Plant and machinery	Fixtures, fittings and equipment	Total	Plant and machinery	Fixtures, fittings and equipment	Total
<b>Cost</b>						
At 1 January	37,221	4,113	41,334	37,221	315	37,536
Additions	0	2,381	2,381	0	3,798	3,798
At 31 December	37,221	6,494	43,715	37,221	4,113	41,334
<b>Depreciation</b>						
At 1 January	5,956	1,303	7,259	4,467	79	4,546
Depreciation	1,489	1,854	3,343	1,489	1,224	2,713
At 31 December	7,445	3,157	10,602	5,956	1,303	7,259
Net book value 1 January	31,265	2,810	34,075	32,754	236	32,990
Net book value 31 December	29,776	3,337	33,113	31,265	2,810	34,075

#### 5. Investments

Cash on deposit held for investment purposes with a maturity date of less than one year at the balance sheet date is classified within current assets. The fixed term deposit with United Trust Bank ("UTB") of £25,000 held at the 31 December 2021 has been reclassified as a current asset investment in the comparative figures to these accounts as it had a maturity of less than one year at the balance sheet date. On maturity of the deposit in December 2022, £5,000 was reinvested in a one-year fixed term deposit with UTB at an interest rate of 3.60% and £20,000 was reinvested in a two-year fixed term deposit with UTB at an interest rate of 4.15%, paid annually on the anniversary date.

Other financial investments comprise units held in the Charities Official Investment Fund ("COIF") as set out in the following table.

£	2022			2021		
	Income Units	Accumulation Units	Total	Income Units	Accumulation Units	Total
Market value at 1 January	23,228	214,323	237,551	20,322	182,482	202,804
Net gains/(losses) on investments	(2,710)	(19,280)	(21,990)	2,906	31,841	34,747
Market value at 31 December	20,518	195,043	215,561	23,228	214,323	237,551

At 31 December 2022, 885 units were held in COIF Accumulation Units with a value of £195,043, designated as the Town Hall Extraordinary Repair Fund (2021: 885 units with a value of £214,323), and are considered to be restricted.

During the year, the net change in value of COIF Accumulation Units held by FUC included an estimated £3,690 of dividends reinvested in the fund by the manager (2021: actual £3,190).

## 6. Prepayments

The Town Hall weddings licence was renewed by Kent County Council in April 2020 for a term of three years at a cost of £2,000. A pro-rata amount has been charged to the Statement of Financial Activities for the year with the balance carried forward. The prepaid insurance premium represents the pro-rata amount of the insurance premium unearned to the next renewal date.

£	2022	2021
Weddings licence	222	889
Insurance premium	3,830	3,459
	<u>4,052</u>	<u>4,348</u>

## 7. Trade creditors

At 31 December 2022: £Nil. At 31 December 2021, payment of £2,035 was withheld from the service contractor for the Town Hall wheelchair lift, pending satisfactory rectification of a fault. The fault was rectified and the payment released during the current year.

## 8. Rental income

The River Stour fishing rights are let to the Canterbury & District Angling Association under a 10-year lease from July 2015. Rent falls due on 1 July each year. During 2021, the lease was renegotiated and extended by one year to 30 June 2026 at a fixed annual rent of £7,500 for each year from 1 July 2021.

Land at Romney Marsh is let under a long term agreement. FUC's half share of the gross annual rent is £1,000, payable in half-yearly instalments on 1 April and 1 October. FUC's half share of the net rent after Land Agent's fee of 10% plus VAT is £880 per annum.

The Fordwich Allotment Association pays an annual rent, currently set at £150.

Deferred rental income for the fishing rights and land is analysed below.

£	2022	2021
River Stour fishing rights	3,750	3,750
Romney Marsh land	220	220
	<u>3,970</u>	<u>3,970</u>

## 9. Funds

Restricted funds comprise the Town Hall Extraordinary Repair Fund. Other funds are unrestricted.

£	2022		2021	
	Restricted	Unrestricted	Restricted	Unrestricted
At 1 January	214,323	102,815	182,482	105,017
Income before Gains / (Losses) on investments	0	(475)	0	(5,108)
Gains / (Losses) on investments	(19,280)	(2,710)	31,841	2,906
At 31 December	<u>195,043</u>	<u>99,630</u>	<u>214,323</u>	<u>102,815</u>

## 10. Grants awarded

During the year, the Trustees paid Coal Grants totalling £760 to Canterbury Food Bank, Canterbury Catching Lives and to a local resident (2021: £600). One Book Grant of £100 was awarded (2021: £455).

## 11. Taxation

FUC is a registered charity and has no form of income which is liable to Corporation Tax.

## 12. Related party transactions

There were no related party transactions in the year.

## 13. Independent examiner's remuneration

Independent examination fees during the year amounted to £Nil (2021: £Nil).



## Weddings and civil partnerships



Fordwich Town Hall is a licensed wedding venue and available for hire for weddings, civil partnerships and similar ceremonies.

The venue can hold up to 35 guests plus the happy couple and has a delightful little garden which can be used for photographs to capture the memories of your special day.

If you are looking for a venue to hold a reception, we are happy to recommend several within walking distance.

We will help to make every moment of your special day, the perfect experience for you, your partner, family and friends.

For further information, contact the Events Manager at [sarah.fordwichevents@gmail.com](mailto:sarah.fordwichevents@gmail.com) or visit our [Facebook page](#).

