

Company registration number: 01645228

**Sandgate Heritage Trust Limited
Company limited by guarantee**

Unaudited financial statements

31 December 2022

Sandgate Heritage Trust Limited
Company limited by guarantee

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Sandgate Heritage Trust Limited
Company limited by guarantee

Directors and other information

Directors Dr Edward Grimble
Ms Sara Kenward
Mr Tim Prater
Mr Giles Topping
Mr Guy Valentine-Neale

Secretary Sara Kenward

Company number 01645228

Registered office 134 High Street
Hythe
Kent
CT21 5LB

Accountants PG Lemon LLP
134 High Street
Hythe
Kent
CT21 5LB

Sandgate Heritage Trust Limited
Company limited by guarantee

Directors report
Period ended 31 December 2022

The directors present their report and the unaudited financial statements of the company for the period ended 31 December 2022.

Directors

The directors who served the company during the period were as follows:

Dr Edward Grimble	(Appointed 1 November 2022)
Ms Sara Kenward	(Appointed 1 November 2022)
Mr Tim Prater	(Appointed 1 November 2022)
Mr Giles Topping	(Appointed 1 November 2022)
Mr Guy Valentine-Neale	(Appointed 1 November 2022)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on and signed on behalf of the board by:

Dr Edward Grimble
Director

Sandgate Heritage Trust Limited
Company limited by guarantee

Report to the board of directors on the preparation of the
unaudited statutory financial statements of Sandgate Heritage Trust Limited
Period ended 31 December 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sandgate Heritage Trust Limited for the period ended 31 December 2022 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of Sandgate Heritage Trust Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Sandgate Heritage Trust Limited and state those matters that we have agreed to state to the board of directors of Sandgate Heritage Trust Limited as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sandgate Heritage Trust Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Sandgate Heritage Trust Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Sandgate Heritage Trust Limited. You consider that Sandgate Heritage Trust Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Sandgate Heritage Trust Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

PG Lemon LLP
Chartered Certified Accountants

134 High Street
Hythe
Kent
CT21 5LB

Sandgate Heritage Trust Limited
Company limited by guarantee

Statement of comprehensive income
Period ended 31 December 2022

	Note	Period ended 31/12/22 £	Year ended 31/03/21 £
Turnover		3,189	13,677
Cost of sales		-	-
Administrative expenses		(4,885)	(4,882)
Operating (loss)/profit		<u>(1,696)</u>	<u>8,795</u>
Other interest receivable and similar income		11	1
(Loss)/profit before taxation		(1,685)	8,796
Tax on (loss)/profit		-	-
(Loss)/profit for the financial period and total comprehensive income		<u><u>(1,685)</u></u>	<u><u>8,796</u></u>

All the activities of the company are from continuing operations.

The notes on pages 8 to 10 form part of these financial statements.

Sandgate Heritage Trust Limited
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Statement of financial position
31 December 2022

		31/12/22		31/03/21	
	Note	£	£	£	£
Fixed assets					
Tangible assets	6	20,259		20,259	
			20,259		20,259
Current assets					
Debtors	7	43,432		-	
Cash at bank and in hand		-		45,117	
		43,432		45,117	
Creditors: amounts falling due within one year	8	(576)		(576)	
Net current assets			42,856		44,541
Total assets less current liabilities			63,115		64,800
Net assets			63,115		64,800
Capital and reserves					
Profit and loss account			63,115		64,800
Members funds			63,115		64,800

For the period ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 8 to 10 form part of these financial statements.

Sandgate Heritage Trust Limited
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Statement of financial position (continued)
31 December 2022

These financial statements were approved by the board of directors and authorised for issue on, and are signed on behalf of the board by:

Dr Edward Grimble
Director

Company registration number: 01645228

The notes on pages 8 to 10 form part of these financial statements.

**Sandgate Heritage Trust Limited
Company limited by guarantee**

**Statement of changes in equity
Period ended 31 December 2022**

	Profit and loss account £	Total £
At 1 April 2021	56,004	56,004
(Loss)/profit for the period	8,796	8,796
Total comprehensive income for the period	8,796	8,796
At 31 March 2021 and	64,800	64,800
(Loss)/profit for the period	(1,685)	(1,685)
Total comprehensive income for the period	(1,685)	(1,685)
At 31 December 2022	63,115	63,115

Sandgate Heritage Trust Limited
Company limited by guarantee

Notes to the financial statements
Period ended 31 December 2022

1. General information

The company is a private company limited by guarantee, registered in United Kingdom. The address of the registered office is 134 High Street, Hythe, Kent, CT21 5LB.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Sandgate Heritage Trust Limited
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Notes to the financial statements (continued)
Period ended 31 December 2022

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- not depreciated
Fittings fixtures and equipment	- 33% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

The company only has basic financial instruments.

4. Limited by guarantee

This company is limited by a guarantee. In the event of the company being wound up during his or her membership or within one year thereafter.

5. Employee numbers

The average number of persons employed by the company during the period amounted to Nil (2021: Nil).

Sandgate Heritage Trust Limited
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Notes to the financial statements (continued)
Period ended 31 December 2022

6. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At and 31 December 2022	<u>20,259</u>	<u>1,152</u>	<u>21,411</u>
Depreciation			
At and 31 December 2022	<u>-</u>	<u>1,152</u>	<u>1,152</u>
Carrying amount			
At 31 December 2022	<u>20,259</u>	<u>-</u>	<u>20,259</u>
At 31 March 2021	<u>20,259</u>	<u>-</u>	<u>20,259</u>

7. Debtors

	31/12/22		31/03/21
	£		£
Other debtors	<u>43,432</u>		<u>-</u>

8. Creditors: amounts falling due within one year

	31/12/22		31/03/21
	£		£
Other creditors	<u>576</u>		<u>576</u>

Sandgate Heritage Trust Limited
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The following pages do not form part of the statutory accounts.

Sandgate Heritage Trust Limited
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Detailed income statement
Period ended 31 December 2022

	Period ended 31/12/22 £	Year ended 31/03/21 £
Turnover		
Grants and donations	-	10,667
Hire of hall	3,189	3,010
	3,189	13,677
Gross profit	3,189	13,677
Gross profit percentage	100.0%	100.0%
Overheads		
Administrative expenses		
Rates	(71)	(134)
Insurance	(599)	(1,135)
Light and heat	(284)	(220)
Cleaning	(61)	(28)
Repairs and maintenance	(1,457)	(2,702)
Legal and professional	(1,824)	-
Accountancy and bookkeeping fees	(576)	(646)
General expenses	(13)	(13)
Depreciation of tangible assets	-	(4)
	(4,885)	(4,882)
Operating (loss)/profit	(1,696)	8,795
Operating (loss)/profit percentage	53.2%	64.3%
Other interest receivable and similar income	11	1
(Loss)/profit before taxation	(1,685)	8,796