

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE FAVERSHAM SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

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

THE FAVERSHAM SOCIETY

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Society is established for the public benefit for the following purpose in the area comprising Faversham and its surroundings, referred to as the "area of benefit".

- i) to educate the public in the geography, history, natural history and architecture of the area of benefit.
- ii) to secure the preservation, protection, development and improvement of features of historic or public interest in the area of benefit.
- iii) to preserve for the people of the area and of the nation, the historic architecture and constructional heritage that may exist in the area of benefit in buildings (including any building defined in Section 336 of the Town & Country Planning Act 1990) of particular beauty or historical, architectural or constructional interest.
- iv) to promote high standards of planning and architecture in or affecting the area of benefit.

Significant activities

The Society owns, maintains and operates a complex of buildings in Preston Street known collectively as the Fleur de Lis Heritage Centre. The complex contains:

- a museum - the largest in the Borough of Swale
- a gallery for temporary exhibitions of arts or on local themes, organised by the Society
- a Visitors Information Centre (VIC), whose reach encompasses the entire Borough
- a gift shop selling good quality articles, many of them with local interest or content
- a second-hand bookshop that generates income for the Society
- a large reprographic facility to enable in-house publication, for example, of the Society's renowned series of over one hundred "Faversham Papers"
- a comprehensive local history library, built up over many years, used for educational and information purposes
- the Doddington Parochial Library, which includes some books not in the British or Bodleian Libraries
- the library of the Marlowe Society
- well-equipped offices for the use of Council and Committee members to conduct the Society's affairs in a professional manner
- a meeting room for Council and Committee meetings, and for educational purposes with small groups
- a large hall, with kitchen facilities capable of accommodating one hundred people. This is used for members' meetings (for example, the monthly programme of talks) and also generates rental income from third parties
- an attractive walled garden where visitors may see a beautifully restored late Georgian shop-front, once at No 4 Market Place, and recovered by the Society from a museum in Chicago USA.

The Society maintains, curates and staffs the Fleur de Lis Heritage Centre, the village museum at the Maison Dieu, Ospringe and the Chart Gunpowder Mills, the oldest of its kind in the world. On behalf of English Heritage it looks after the ruins of Stone Chapel, the only Christian place of worship in the UK to incorporate part of a pagan Roman shrine.

The Society produces a monthly newsletter that is available to members in hard copy, by email or through the website www.faversham.org under "clubs and societies".

The Society also publishes an annual review of all its activities, compiled from the written reports of those responsible for designated functions and activities e.g. the well regarded "Open House" and "Secret Garden" schemes, the Town Walks, the Museum, the work of the "Faversham Historians" and the Planning committee. This report is distributed to all members free of charge.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

OBJECTIVES AND ACTIVITIES

Public benefit

The Society is one of the largest and most active of its kind. It has nearly one thousand members (this number to be compared with a population of around 30,000) and is run entirely by volunteers. The Society continues to pursue the wide range of activities of earlier years, including the provision of help, advice and information to the general public

The Trustees confirm that they have complied with Section 4 of the Charities Act 2011 in having due regard for the Charity Commission's general guidance on public benefit.

Volunteers

The Society has no paid staff, and relies upon a large number of volunteers, who give generously of their time to enable the Society to achieve its aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities and future plans

2021 was another year dominated by Covid-19. We lost a significant number of members and volunteers some passed on, others who paid their membership in the Society's shop have got out of the habit. Some of our volunteers found other things to do with their time, some were shielding. We opened our VIC and shops and the museum as often as we could. We undertook surveys of our members and volunteers to seek their views about the future of the Society and the Board is working on a succession strategy and broad plan for the future. We held a blended AGM with around 50 members in the room and a further 50 on zoom. The Board and the Environment Committee continued to meet on zoom as did the Planning Committee, the museum committee met and worked in the museum when Covid permitted.

Despite Covid we continued to support work on the conservation of eels that are endangered and on chalk streams that are globally rare but present in Faversham. We organised a very successful tree walk with the Chair of the Kent Tree and Pond Wardens and continued our innovatory work on mapping in the churchyard. We have continued to work towards conserving the listed engine sheds and Town Warehouse. We partnered with the Swale Migration Project to stage an exhibition in the Town Hall and with other groups to stage a COP26 exhibition and a series of well-attended talks.

Planning issues have dominated the work of the Faversham Society, we have sought to protect the character and heritage of our town through the Local and Neighbourhood Plans. We have continued to facilitate public meetings for developers (Duchy of Cornwall and Fernham Homes) when they have been willing to be questioned by residents. We have been particularly active in opposing housing development on Abbey Fields and the Cleve Hill Solar project because of the danger posed by the extensive array of Lithium batteries with the consequent fire risk. On traffic and congestion, we have been engaged on air quality, the 20's Plenty campaign and Brenley Corner

FINANCIAL REVIEW

Financial review

The income of the Society held up remarkably well this year thanks to the efforts of our volunteers and despite continued Covid interruptions. However, our fixed costs keep rising and exceeded our income by £15k. Additional government grants during the year amounted to £37k, so we were able to carry forward a surplus of £22k.

Furthermore, our finances were boosted by two generous legacies, amounting to £18k. The Trustees decided to set up a Legacies Fund, to be designated for appropriate expenditure to further the Society's aims, and this year the whole amount has been used to defray the costs of moving the Visitors' Information Centre to the town centre in Market Square.

The Property Maintenance Fund, designated specifically for a rolling 10-year programme to restore the integrity of all the premises at Preston Street, was used last year to complete the renovation of the roof of 12 Preston Street at a cost of £5k. The balance to carry forward on this fund is now £47k to finance the next stage of the programme.

The Trustees propose to adhere to the principles of proper budgetary control and financial management in 2022 and future years in order to provide a firm financial basis for the continuance of the conservation and education work of the Society.

The Trustees acknowledge with thanks the legacies, grants and donations to the Society from: the Estate of David Palmer dec'd (£16k), the Estate of Jean Duchin dec'd (£2k), Sir John Swire 1989 Charitable Trust, Swale Borough Council and the collaborative financial work with Faversham Town Council.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

Reserves policy

The Society's reserves are almost entirely represented by property assets, and the Trustees recognise the need to build up over time liquid reserves in unrestricted funds.

The Trustees consider that an appropriate minimum level of free reserves should be an amount representing six months core expenditure. This allows some flexibility for the Society to deal with delays or withdrawal of funding, or unexpected additional costs. The level of free reserves (net current assets) at the balance sheet date of £273,292 exceed the minimum requirement, providing financial stability to enable the Society to carry out its aims and objectives.

Free reserves included £47,281 held for restricted purposes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Society is a company limited by guarantee, as defined by the Companies Act 2006. Its governing document is its Memorandum and Articles of Association, dated 23 December 2009, as agreed by Special Resolutions on 24 February 2010 and amended by Special Resolution on 23 April 2014 and 13 April 2016.

The charitable company has no share capital, but under the terms of the Memorandum of Association, every member is liable to contribute a sum not exceeding £10 in the event of the company being wound up while he or she is a member, or within one year after he or she ceases to be a member, for the payment of the debts and liabilities of the company contracted before he or she ceased to be a member, and the costs, charges and expenses of winding up.

Recruitment and appointment of new trustees

The Society typically circulates an invitation to all members to nominate trustees prior to the AGM, advising them of the retiring trustees and requesting nominations for the AGM. From time to time, the Board also reviews whether there are any additional or specialist skills that would be beneficial to have on the Board; it then seeks to identify potential new trustees who will bring those skills and the Board may then appoint new trustees. New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the Society.

Organisational structure

The Society's governing body is the Board of Directors and Trustees, whose members are elected by the members of the Society. Trustees meet on average once per month. Any resolutions submitted to a meeting shall be decided by a majority vote of the trustees present at a meeting, but the chairman shall have a second or casting vote. Minutes are taken at each meeting, circulated to trustees along with action points and responsibilities, and kept as a record.

Risk review

The Trustees have a duty to identify and review risks to which the Society is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The following are the key risks deemed by the trustees to be facing the Society:

- A major impairment of the freehold properties, involving substantial costs.
- The effect of increased competition on future income from the shops and the hall.
- The possibility that the required number of volunteers may not be met.
- Future government legislation in respect of taxes on charity income and rates relief.

All risks are managed by monitoring by the trustees. Financial risk is monitored via the finance committee by means of a simplified presentation of management accounts for easier understanding by the Board.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07112241 (England and Wales)

Registered Charity number

1135262

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

Registered office

10-13 Preston Street
FAVERSHAM
Kent
ME13 8NS

Trustees

K Begg
J R Carey
H Goodwin
A J Holden
B Kelsey
S Kemsley
L McMahon
D Melville
A L Salmon
T D Stonor
G Warner (resigned 7.9.21)
J West (appointed 7.9.21)
H Wootton
C C Wright
M Hatchwell
M S Henderson (resigned 27.7.21)

Independent Examiner

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
H Goodwin - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FAVERSHAM SOCIETY**

Independent examiner's report to the trustees of The Faversham Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

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

Date:

THE FAVERSHAM SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	35,056	-	35,056	20,806
Charitable activities					
Charitable activities		13,053	-	13,053	13,251
Other trading activities	4	64,927	-	64,927	60,464
Investment income	5	3,909	-	3,909	6,962
Total		116,945	-	116,945	101,483
EXPENDITURE ON					
Charitable activities					
Charitable activities	6	94,368	173	94,541	129,086
NET INCOME/(EXPENDITURE)		22,577	(173)	22,404	(27,603)
RECONCILIATION OF FUNDS					
Total funds brought forward		712,580	47,454	760,034	787,637
TOTAL FUNDS CARRIED FORWARD		735,157	47,281	782,438	760,034

The notes form part of these financial statements

THE FAVERSHAM SOCIETY

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	12	509,146	518,202
CURRENT ASSETS			
Stocks	13	5,950	7,324
Cash at bank		267,342	244,168
		<u>273,292</u>	<u>251,492</u>
CREDITORS			
Amounts falling due within one year	14	-	(9,660)
NET CURRENT ASSETS		<u>273,292</u>	<u>241,832</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		782,438	760,034
NET ASSETS		<u>782,438</u>	<u>760,034</u>
FUNDS	17		
Unrestricted funds		735,157	712,580
Restricted funds		47,281	47,454
TOTAL FUNDS		<u>782,438</u>	<u>760,034</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
H Goodwin - Trustee

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. GENERAL INFORMATION

The Faversham Society is a company limited by guarantee in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the Report of the Trustees of these financial statements. The nature of the charity's operations and principal activities are to educate the public in the geography, history, natural history and architecture in the Faversham and surrounding areas.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements do not include a cash flow statement on the basis that FRS 102 Section 1A is being applied.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The trustees are of the view that the charity holds sufficient reserves to fund activities for several years in the absence of any income, and so the going concern basis is appropriate.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

All grants, donations and legacies are accounted for gross when receivable.

Income from other charitable activities are accounted for when earned.

No amount is included in the financial statements for volunteer time in line with SORP (FRS 102). Further detail is given in the Report of the Trustees.

Expenditure and creditors

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the cost of preparing the annual accounts and independent examiners fee.

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost (buildings) and nil (land)
Office equipment	- 20% on cost

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Stocks

Stock consists of publications and memorabilia and is valued at the lower of cost and net realisable value. No account has been taken of donated second hand book stocks at the year end.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Heritage assets

The Society holds a number of heritage assets which are not included on the balance sheet, being items held on display in the Fleur de Lis Heritage Centre. The trustees consider that the cost of valuing the assets would be onerous compared to the benefits. They are held for the benefit of the charity and are not likely to be realised for cash.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations and gifts	21,931	9,467
Members subscriptions	10,573	10,774
Fundraising activities	2,552	565
	<u>35,056</u>	<u>20,806</u>

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	24,231	18,530
Visitors Information Centre	40,696	41,934
	<u>64,927</u>	<u>60,464</u>

During the year the charitable company received £40,696 (2020 - £41,934) in local government grants.

5. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	3,843	6,380
Deposit account interest	66	582
	<u>3,909</u>	<u>6,962</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	82,008	12,533	94,541

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Water rates	3,053	714
Insurance	11,185	10,130
Electricity and gas	6,615	6,612
Photocopying and stationery	2,486	6,850
Postage and telephone	2,750	4,673
Advertising and promotions	2,384	4,905
Repairs and maintenance	43,736	72,579
Books, gifts, etc	3,399	5,314
Conservation and acquisition	562	839
Safety and security	3,651	3,627
IT project	-	1,185
Faversham outreach	2,187	710
	<u>82,008</u>	<u>118,138</u>

8. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Charitable activities	11,035	1,498	12,533

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	9,056	9,056
Independent examiners fee	1,248	1,200

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,806	-	20,806
Charitable activities			
Charitable activities	13,251	-	13,251
Other trading activities	60,464	-	60,464
Investment income	6,962	-	6,962
Total	101,483	-	101,483
EXPENDITURE ON			
Charitable activities			
Charitable activities	121,885	7,201	129,086
NET INCOME/(EXPENDITURE)	(20,402)	(7,201)	(27,603)
RECONCILIATION OF FUNDS			
Total funds brought forward	732,982	54,655	787,637
TOTAL FUNDS CARRIED FORWARD	712,580	47,454	760,034

12. TANGIBLE FIXED ASSETS

	Land and buildings £	Office equipment £	Totals £
COST			
At 1 January 2021 and 31 December 2021	617,827	8,686	626,513
DEPRECIATION			
At 1 January 2021	99,625	8,686	108,311
Charge for year	9,056	-	9,056
At 31 December 2021	108,681	8,686	117,367
NET BOOK VALUE			
At 31 December 2021	509,146	-	509,146
At 31 December 2020	518,202	-	518,202

Land with a market value of £165,000 is not depreciated.

Property held for investment purposes forms part of the building capitalised and held for charitable purposes. The investment property component has not been shown separately as the fair value of the component cannot be measured reliably without undue cost or effort.

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. STOCKS

	2021	2020
	£	£
Stocks	5,950	7,324
	<u>5,950</u>	<u>7,324</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accrued expenses	-	9,660
	<u>-</u>	<u>9,660</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	-	1,839
	<u>-</u>	<u>1,839</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets	509,146	-	509,146	518,202
Current assets	226,011	47,281	273,292	251,492
Current liabilities	-	-	-	(9,660)
	<u>735,157</u>	<u>47,281</u>	<u>782,438</u>	<u>760,034</u>

17. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	660,102	27,847	687,949
Property Restoration fund	52,478	(5,270)	47,208
	<u>712,580</u>	<u>22,577</u>	<u>735,157</u>
Restricted funds			
Arden's House	371	-	371
Land Fund	46,075	-	46,075
Arthur Percival Memorial	1,008	(173)	835
	<u>47,454</u>	<u>(173)</u>	<u>47,281</u>
TOTAL FUNDS	<u>760,034</u>	<u>22,404</u>	<u>782,438</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	98,945	(71,098)	27,847
Property Restoration fund	-	(5,270)	(5,270)
Legacies fund	18,000	(18,000)	-
	<u>116,945</u>	<u>(94,368)</u>	<u>22,577</u>
Restricted funds			
Arthur Percival Memorial	-	(173)	(173)
	<u>-</u>	<u>(173)</u>	<u>(173)</u>
TOTAL FUNDS	<u><u>116,945</u></u>	<u><u>(94,541)</u></u>	<u><u>22,404</u></u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	657,982	27,120	(25,000)	660,102
Property Restoration fund	75,000	(47,522)	25,000	52,478
	<u>732,982</u>	<u>(20,402)</u>	<u>-</u>	<u>712,580</u>
Restricted funds				
Arden's House	371	-	-	371
Land Fund	46,075	-	-	46,075
Fire Engine (Museum)	750	(750)	-	-
Final Phase No 12	4,994	(4,994)	-	-
IT Upgrade Fund	1,185	(1,185)	-	-
Arthur Percival Memorial	1,280	(272)	-	1,008
	<u>54,655</u>	<u>(7,201)</u>	<u>-</u>	<u>47,454</u>
TOTAL FUNDS	<u><u>787,637</u></u>	<u><u>(27,603)</u></u>	<u><u>-</u></u>	<u><u>760,034</u></u>

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	101,483	(74,363)	27,120
Property Restoration fund	-	(47,522)	(47,522)
	<u>101,483</u>	<u>(121,885)</u>	<u>(20,402)</u>
Restricted funds			
Fire Engine (Museum)	-	(750)	(750)
Final Phase No 12	-	(4,994)	(4,994)
IT Upgrade Fund	-	(1,185)	(1,185)
Arthur Percival Memorial	-	(272)	(272)
	<u>-</u>	<u>(7,201)</u>	<u>(7,201)</u>
TOTAL FUNDS	<u>101,483</u>	<u>(129,086)</u>	<u>(27,603)</u>

The Arden's House fund was set up to provide for the prevention of deterioration to the fabric of Arden's House.

The Land fund was set up to preserve for posterity selected sites within the Faversham area.

The Fire Engine fund is to restore a vintage fire engine.

The Final Phase No 12 fund is funding received to utilise the Society's premises to maximum advantage for the provision of education and enlightenment.

The IT Upgrade fund is for the planned upgrade of IT systems and equipment.

The Arthur Percival Memorial fund is a fund set up in memory of the late Arthur Percival, to preserve the archives of the late Arthur Percival for active use in the Society's educational programme.

The Legacies fund comprises legacies received by the charity which are designated by the trustees for a particular purpose. During the year two legacies were received and designated to help fund the setting up of a new Visitors Information Centre. The funds were fully expended during the year.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

THE FAVERSHAM SOCIETY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	21,931	9,467
Members subscriptions	10,573	10,774
Fundraising activities	2,552	565
	<hr/> 35,056	<hr/> 20,806
Other trading activities		
Fundraising events	24,231	18,530
Visitors Information Centre	40,696	41,934
	<hr/> 64,927	<hr/> 60,464
Investment income		
Rents received	3,843	6,380
Deposit account interest	66	582
	<hr/> 3,909	<hr/> 6,962
Charitable activities		
Shop sales and commission	12,032	10,245
Museum admissions	61	1,256
Hall hire and car park rental	960	1,750
	<hr/> 13,053	<hr/> 13,251
Total incoming resources	<hr/> 116,945	<hr/> 101,483
EXPENDITURE		
Charitable activities		
Water rates	3,053	714
Insurance	11,185	10,130
Electricity and gas	6,615	6,612
Photocopying and stationery	2,486	6,850
Postage and telephone	2,750	4,673
Advertising and promotions	2,384	4,905
Repairs and maintenance	43,736	72,579
Books, gifts, etc	3,399	5,314
Conservation and acquisition	562	839
Safety and security	3,651	3,627
IT project	-	1,185
Faversham outreach	2,187	710
	<hr/> 82,008	<hr/> 118,138
Support costs		
Other		
Sundry expenses	1,581	216
Carried forward	1,581	216

This page does not form part of the statutory financial statements

THE FAVERSHAM SOCIETY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
Other		
Brought forward	1,581	216
Buildings depreciation	9,056	9,056
Bank and credit card charges	398	476
	<hr/> 11,035	<hr/> 9,748
Governance costs		
Independent examiner's fees	1,248	1,200
Legal fees	250	-
	<hr/> 1,498	<hr/> 1,200
Total resources expended	<hr/> 94,541	<hr/> 129,086
Net income/(expenditure)	<hr/> <hr/> 22,404	<hr/> <hr/> (27,603)