

REGISTERED COMPANY NUMBER: 07112241 (England and Wales)
REGISTERED CHARITY NUMBER: 1135262

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
FOR
THE FAVERSHAM SOCIETY
(A COMPANY LIMITED BY GUARANTEE)**

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

THE FAVERSHAM SOCIETY

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THE FAVERSHAM SOCIETY

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2025**

TRUSTEES

K Begg (resigned 28.10.25)
J R Carey
H Goodwin
A J Holden
B Kelsey (resigned 6.6.25)
L McMahon (resigned 12.6.25)
A L Salmon
T D Stonor
J West
H Wootton
M Hatchwell
J Davidson (resigned 12.6.25)
J L Secker
L Allison
A M Furedi
A Kurt-Dickson (appointed 12.6.25)
J Spencer (appointed 28.10.25)
H Knight (appointed 12.6.25)
N Tonge (appointed 12.6.25)

REGISTERED OFFICE

10-13 Preston Street
FAVERSHAM
Kent
ME13 8NS

**REGISTERED COMPANY
NUMBER**

07112241 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1135262

AUDITORS

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

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

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 2025. 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, organised by the Society
- 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
- well-equipped offices for the use of Council and Committee members to conduct the Society's affairs in a professional manner
- 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 Faversham Society Archaeological Research Group (FSARG) digs in a different place each year and displays, and publishes on, its find.

The Society rents space for its VIC and shop on the ground floor of the Town Hall in the marketplace.

- a Residents and Visitors Information Centre (VIC) for the entire Borough, Swale Borough Council no longer provides financial support.
- a gift shop selling good quality articles, many of them with local interest or content

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

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 "Secret Garden" scheme, the Town Walks, the Museum, the work of the "Faversham Historians" and the Environment and Planning committee. This report is distributed to all members free of charge and is available online.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

OBJECTIVES AND ACTIVITIES

Public benefit

The Society is one of the largest and most active civic societies with an expanding membership which currently represents 4% of the town's population. 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 and the charity's aims and objectives.

Volunteers

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

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities and future plans

The Society has carried out a significant number of events and activities in line with our objectives this year.

A Programme of monthly meetings for members, and paying members of the public, was launched with huge success. Invited external speakers drew audiences of up to 100 people to discuss local history, in the context of artifacts in the Museum (such as the collection of Witch bottles) historic events and buildings.

A talk on the notorious 16th Century conspiracy to murder mayor, Thomas Arden, which became the subject of a play now considered an early work of Shakespeare was notable and highly relevant to the coming work of the Society, which was grateful to benefit this year from the generous bequest of the notable Arden House property, which had been the home of one the Founders of the Faversham Society. The property has enormous historic significance to the town, being constructed as a residence from part of the town's Abbey, destroyed in the Reformation. The Society is fortunate to have among its Board members, individuals with expertise in heritage building and architecture, archeology and medieval history, who have begun work leading a review of what Arden's House represents historically and architecturally. The bequest represents a significant increase to the Society's assets, and imposes a tremendous responsibility for stewardship and future use of this unique property for the benefit of the town.

Maintaining public memory of local tradition and historic practices, and education pertaining to this, led the Society to gain a higher than usual media prominence, when its support for a small local charity's campaign to resist a local authority plan to change the name of path, known informally from the 16th century as the Shooting Meadows Path. The original name reflected the path's proximity to land where local men had once been compelled by law to practice archery. The Society considered the name to be an important and enduring link with the past and helped organise public support through a petition, leading to leave the path to be referred to as it had for centuries.

The Museum, which sits at the heart of the Society, has benefited from substantial renovation and reorganisation to promote some unique artifacts and local collections. One example of its work connecting local residents to history is the collaboration of the Faversham Society Archeological Group with Kent Archeology Society and a coastal project to coordinate a community dig. It involved almost all local schools to excavate the site of several former homes on the Creek. In the coming year the 'finds' will be displayed in an special exhibition.

Substantial work has also begun on Chart Mills, a former site for gun-powder production, which though owned by Swale Borough Council, is stewarded and maintained by Faversham Society volunteers.

The programme of Town walks has been expanded to include themed walks and specialist tours as well as regular public walks.

The Society has been responding to the challenge of our changing environment, and demonstrating the need for local input into the expansion of the town occurring as a result of inappropriate local housing development in collaboration with the Faversham Creek Trust and the Town Council.

More volunteers than ever are engaged in our work, and the Society is indebted to all - Trustees, managers and those who staff the book shop and Visitor Information Centre, organise activities such as the popular town walks and archaeological digs, study planning applications, submit responses on our behalf, and maintain the museum collections, archives and libraries, and who write edit and produce the newsletters and reports.

The challenge for 2026 is to engage with residents who are new to Faversham and draw them in to our 'spirit of place', continue improvements to our Museum facilities, assess and invest in maintenance of the Arden's House, and consider further projects which fall within our charitable remit.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

FINANCIAL REVIEW

Financial review

The Society has recorded another good year, thanks to the continued efforts of all of our volunteers, with income from all our diverse resources reaching £130k. Our bookshop raised almost £42k, we also collected a little under £4K from donations from visitors to the museum and a further approx. £7k from activities and walks. We continued to benefit from higher interest rates which brought in £30k of bank interest, and our expenditure was well within budget.

During the year the Society gratefully received Ardens House at a valuation of £932k plus John Hobbs bequest of £125k, under accounting practice both these donations are brought into our accounts as Income, which results in a surplus of £1,004K for the year.

During the year we have continued to invest in the repair and maintenance of our buildings.

The Trustees will continue adhere to the principles of proper budgetary control and financial management in 2026 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 Roy Pleasance - Ardens House, John Hobbs £125k and Sir John Swire 1989 Charitable Trust and the collaborative financial work with Faversham Town Council.

Reserves policy

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 is £887,176 (2024 - £804,572) exceed the minimum requirement, providing financial stability to enable the Society to carry out its aims and objectives.

Free reserves included £55,475 (2024 - £56,393) 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.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 quarterly. 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.

A subcommittee of the Directors and Trustees meets as regularly as necessary to conduct the administration of the Society and reports to the Board. All policy decisions and planning interventions are passed by the full Board, by email if necessary.

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.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Faversham Society for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

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:

.....
A M Furedi - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FAVERSHAM SOCIETY

Opinion

We have audited the financial statements of The Faversham Society (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FAVERSHAM SOCIETY

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, FRS 102, Charities Act and Regulations, taxation legislation, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the charitable company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FAVERSHAM SOCIETY

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators, the Charities Commission and the charitable company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Other matters which we are required to address

The corresponding figures for the year ended 31 December 2024 are unaudited.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

McCabe Ford Williams
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
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 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	1,080,169	-	1,080,169	21,825
Charitable activities	6				
Charitable activities		26,516	-	26,516	23,310
Other trading activities	4	41,815	-	41,815	40,874
Investment income	5	39,320	-	39,320	39,154
Total		<u>1,187,820</u>	<u>-</u>	<u>1,187,820</u>	<u>125,163</u>
EXPENDITURE ON					
Charitable activities	7				
Charitable activities		<u>183,351</u>	<u>918</u>	<u>184,269</u>	<u>97,733</u>
NET INCOME/(EXPENDITURE)		1,004,469	(918)	1,003,551	27,430
RECONCILIATION OF FUNDS					
Total funds brought forward		1,232,243	56,393	1,288,636	1,261,206
TOTAL FUNDS CARRIED FORWARD		<u><u>2,236,712</u></u>	<u><u>55,475</u></u>	<u><u>2,292,187</u></u>	<u><u>1,288,636</u></u>

The notes form part of these financial statements

THE FAVERSHAM SOCIETY

BALANCE SHEET 31 DECEMBER 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	14	1,405,011	484,064
CURRENT ASSETS			
Stocks	15	4,111	3,758
Cash at bank		885,879	800,814
		<u>889,990</u>	<u>804,572</u>
CREDITORS			
Amounts falling due within one year	16	(2,814)	-
NET CURRENT ASSETS		<u>887,176</u>	<u>804,572</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,292,187</u>	<u>1,288,636</u>
NET ASSETS		<u>2,292,187</u>	<u>1,288,636</u>
FUNDS	18		
Unrestricted funds		2,236,712	1,232,243
Restricted funds		55,475	56,393
TOTAL FUNDS		<u>2,292,187</u>	<u>1,288,636</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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:

.....
A M Furedi - Trustee

The notes form part of these financial statements

THE FAVERSHAM SOCIETY

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	54,450	7,160
Net cash provided by operating activities		54,450	7,160
Cash flows from investing activities			
Interest received		30,615	30,467
Net cash provided by investing activities		30,615	30,467
Change in cash and cash equivalents in the reporting period		85,065	37,627
Cash and cash equivalents at the beginning of the reporting period		800,814	763,187
Cash and cash equivalents at the end of the reporting period		885,879	800,814

The notes form part of these financial statements

THE FAVERSHAM SOCIETY

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	1,003,551	27,430
Adjustments for:		
Depreciation charges	11,653	10,099
Interest received	(30,615)	(30,467)
Donation of Arden's House	(932,600)	-
(Increase)/decrease in stocks	(353)	98
Increase in creditors	2,814	-
Net cash provided by operations	<u>54,450</u>	<u>7,160</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25 £	Cash flow £	At 31.12.25 £
Net cash			
Cash at bank	800,814	85,065	885,879
	<u>800,814</u>	<u>85,065</u>	<u>885,879</u>
Total	<u>800,814</u>	<u>85,065</u>	<u>885,879</u>

The notes form part of these financial statements

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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.

The presentational currency is pound sterling (£).

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 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. Donations and legacies of land and buildings are recognised at fair value at the date ownership is transferred. Where market values are not readily available, valuations are obtained from independent professional valuers.

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.

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2025

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

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

	2025	2024
	£	£
Donations and gifts	1,062,320	9,454
Members subscriptions	10,368	8,937
Fundraising activities	7,481	3,434
	<u>1,080,169</u>	<u>21,825</u>

4. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	<u>41,815</u>	<u>40,874</u>

5. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	8,705	8,687
Deposit account interest	30,615	30,467
	<u>39,320</u>	<u>39,154</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

6. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
	Activity	£	£
Shop sales and commission	Charitable activities	22,164	17,813
Museum admissions	Charitable activities	3,752	5,017
Hall hire and car park rental	Charitable activities	600	480
		<u>26,516</u>	<u>23,310</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Charitable activities	<u>166,132</u>	<u>18,137</u>	<u>184,269</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Water rates	5,163	4,805
Insurance	14,878	13,933
Electricity and gas	10,647	11,202
Photocopying and stationery	3,493	4,567
Postage and telephone	7,463	3,057
Advertising and promotions	1,736	2,232
Repairs and maintenance	86,720	17,623
Books, gifts, etc	12,615	13,137
Conservation and acquisition	5,227	2,796
Faversham outreach	17,657	3,972
Open Faversham	-	1,936
Archaeology	533	1,397
Development appeal costs	-	3,540
	<u>166,132</u>	<u>84,197</u>

9. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Charitable activities	<u>634</u>	<u>11,653</u>	<u>5,850</u>	<u>18,137</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

10. OTHER

	2025	2024
	£	£
Support costs	18,137	13,536
	<u> </u>	<u> </u>

11. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Auditors' remuneration	4,800	-
Depreciation - owned assets	11,653	10,099
Independent examiners fee	-	1,542
Legal fees	-	795
	<u> </u>	<u> </u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	21,825	-	21,825
Charitable activities			
Charitable activities	23,310	-	23,310
Other trading activities	40,874	-	40,874
Investment income	39,154	-	39,154
Total	<u>125,163</u>	<u>-</u>	<u>125,163</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	97,213	520	97,733
NET INCOME/(EXPENDITURE)	27,950	(520)	27,430
RECONCILIATION OF FUNDS			
Total funds brought forward	1,204,293	56,913	1,261,206
TOTAL FUNDS CARRIED FORWARD	<u>1,232,243</u>	<u>56,393</u>	<u>1,288,636</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

14. TANGIBLE FIXED ASSETS

	Land and buildings £	Office equipment £	Totals £
COST			
At 1 January 2025	617,827	14,249	632,076
Additions	932,600	-	932,600
At 31 December 2025	1,550,427	14,249	1,564,676
DEPRECIATION			
At 1 January 2025	135,849	12,163	148,012
Charge for year	10,610	1,043	11,653
At 31 December 2025	146,459	13,206	159,665
NET BOOK VALUE			
At 31 December 2025	1,403,968	1,043	1,405,011
At 31 December 2024	481,978	2,086	484,064

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 land and buildings addition made within the year relates to the acquisition of Arden's House. A valuer was used to provide a market value of the property at the date ownership was transferred.

15. STOCKS

	2025 £	2024 £
Stocks	4,111	3,758

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	2,814	-

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets	1,405,011	-	1,405,011	484,064
Current assets	834,515	55,475	889,990	804,572
Current liabilities	(2,814)	-	(2,814)	-
	2,236,712	55,475	2,292,187	1,288,636

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

18. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	688,611	9,537	(50,000)	648,148
Property Restoration fund	67,208	(57,766)	50,000	59,442
Legacies fund	471,424	1,052,698	-	1,524,122
Arden's House	5,000	-	-	5,000
	<u>1,232,243</u>	<u>1,004,469</u>	<u>-</u>	<u>2,236,712</u>
Restricted funds				
Arden's House	371	(918)	46,075	45,528
Land Fund	46,075	-	(46,075)	-
Museum Fund	9,947	-	-	9,947
	<u>56,393</u>	<u>(918)</u>	<u>-</u>	<u>55,475</u>
TOTAL FUNDS	<u>1,288,636</u>	<u>1,003,551</u>	<u>-</u>	<u>2,292,187</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	130,057	(120,520)	9,537
Property Restoration fund	-	(57,766)	(57,766)
Legacies fund	1,057,763	(5,065)	1,052,698
	<u>1,187,820</u>	<u>(183,351)</u>	<u>1,004,469</u>
Restricted funds			
Arden's House	-	(918)	(918)
	<u>1,187,820</u>	<u>(184,269)</u>	<u>1,003,551</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	665,661	22,950	-	688,611
Property Restoration fund	67,208	-	-	67,208
Legacies fund	471,424	5,000	(5,000)	471,424
Arden's House	-	-	5,000	5,000
	<hr/>	<hr/>	<hr/>	<hr/>
	1,204,293	27,950	-	1,232,243
Restricted funds				
Arden's House	371	-	-	371
Land Fund	46,075	-	-	46,075
Arthur Percival Memorial	520	(520)	-	-
Museum Fund	9,947	-	-	9,947
	<hr/>	<hr/>	<hr/>	<hr/>
	56,913	(520)	-	56,393
TOTAL FUNDS	<hr/>	<hr/>	<hr/>	<hr/>
	1,261,206	27,430	-	1,288,636

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,163	(97,213)	22,950
Legacies fund	5,000	-	5,000
	<hr/>	<hr/>	<hr/>
	125,163	(97,213)	27,950
Restricted funds			
Arthur Percival Memorial	-	(520)	(520)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<hr/>	<hr/>	<hr/>
	125,163	(97,733)	27,430

Restricted funds

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 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 Museum Fund comprises of a legacy received and will be used for the preservation and display of the Osborn plaque collection and to preserve free entry to the museum with donation boxes for visitors.

Designated funds

Property restoration fund is to prevent the deterioration of the properties.

The Legacies fund comprises legacies received by the charity which are designated by the trustees for a particular purpose.

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

THE FAVERSHAM SOCIETY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	1,062,320	9,454
Members subscriptions	10,368	8,937
Fundraising activities	7,481	3,434
	<hr/> 1,080,169	<hr/> 21,825
Other trading activities		
Fundraising events	41,815	40,874
Investment income		
Rents received	8,705	8,687
Deposit account interest	30,615	30,467
	<hr/> 39,320	<hr/> 39,154
Charitable activities		
Shop sales and commission	22,164	17,813
Museum admissions	3,752	5,017
Hall hire and car park rental	600	480
	<hr/> 26,516	<hr/> 23,310
Total incoming resources	1,187,820	125,163
EXPENDITURE		
Charitable activities		
Water rates	5,163	4,805
Insurance	14,878	13,933
Electricity and gas	10,647	11,202
Photocopying and stationery	3,493	4,567
Postage and telephone	7,463	3,057
Advertising and promotions	1,736	2,232
Repairs and maintenance	86,720	17,623
Books, gifts, etc	12,615	13,137
Conservation and acquisition	5,227	2,796
Faversham outreach	17,657	3,972
Open Faversham	-	1,936
Archaeology	533	1,397
Development appeal costs	-	3,540
	<hr/> 166,132	<hr/> 84,197
Support costs		
Finance		
Bank charges	634	1,100

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 2025**

	2025 £	2024 £
Finance		
Other		
Buildings depreciation	10,610	9,056
Office equipment depreciation	1,043	1,043
	<hr/> 11,653	<hr/> 10,099
Governance costs		
Auditors' remuneration	4,800	-
Independent examiner's fees	-	1,542
Legal fees	1,050	795
	<hr/> 5,850	<hr/> 2,337
Total resources expended	<hr/> 184,269	<hr/> 97,733
Net income	<hr/> <hr/> 1,003,551	<hr/> <hr/> 27,430

This page does not form part of the statutory financial statements