

FARNHAM SCHOOL OF SCIENCE AND ART

England & Wales · Charity number 1146152

Details

Other names FARNHAM SOUTH STREET TRUST, FSST

Status Registered

Legal form Other

Registered 2012-02-29

Register [View on the Charity Commission register](#)

Contact

Address Council Offices
South Street
Farnham
Surrey
GU9 7RN

Phone 01252712667

Email customer.services@farnham.gov.uk

Website www.farnham.gov.uk

Activities

Objects: THE CHARITIES OBJECT IS TO APPLY THE INCOME OF THE CHARITY IN PROMOTING IN SUCH WAYS AS IT THINKS FIT THE EDUCATION IN ART AND ALLIED SUBJECTS OF PERSONS RESIDING OR STUDYING IN FARNHAM IN THE COUNTY OF SURREY.

Activities: The charity's object is to apply the income of the charity in promoting in such ways as it thinks fit the education in art and allied subjects of persons residing or studying in Farnham in the County of Surrey. The South Street Trust (Farnham School of Science and Art) will normally seek applications in the autumn of each year for grants payable in the following financial year.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£32,947	£20,585	-	-
2024-03-31	£32,347	£24,895	-	-
2023-03-31	£31,436	£24,446	-	-
2022-03-31	£27,888	£10,209	-	-
2021-03-31	£27,415	£16,304	-	-

Trustees

Name	Role	Appointed
FARNHAM TOWN COUNCIL		2012-09-20

FARNHAM SCHOOL OF SCIENCE AND ART

England & Wales - Charity number 1146152

Accounts

Farnham School of Science and Art: Trustee Report & Accounts for year ending 31st March 2025

Charity Commission
Number - 1146152



**FARNHAM SCHOOL OF SCIENCE AND ART
also known as
THE FARNHAM SOUTH STREET TRUST**

**TRUSTEE'S REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025**

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LEGAL AND ADMINISTRATIVE INFORMATION

Charity Number

1146152

Trustee

Farnham Town Council

Principal address

Council Offices
South Street
Farnham
Surrey
GU9 7RN

Bankers

HSBC
30 Princes Mead Street Shopping Centre
Farnborough
Hampshire
GU14 6YA

Independent Examiner

R. J. Smith, FCA
Milne Eldridge & Co
88A West Street
Farnham
Surrey
GU9 7EN

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31ST MARCH 2025

The trustee presents its report and accounts for the year ended 31st March 2025

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust's deed of trust, the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102), applicable accounting standards, and the Charities Act 2011.

Administrative Details of the Charity, its Trustee and Advisers

The name of the charity is the Farnham School of Science and Art and it is also known as the Farnham South Street Trust.

Farnham Town Council is the trustee of the charity. The Council members who collectively acted as trustee to the charity during the year ended 31st March 2025 were as follows:

D. Beaman
M. Brown
Ms S. Dickson
A. Earwaker
A. Fairclough
G. Hesse
C. Jackman
A. Laughton
Ms M. Martin
B. Mauluka

M. Merryweather
Mrs K. Mirylees
G. Murray
J. Ward
G. White
T. Woodhouse

Details of the charity's correspondence address, bankers and of its independent examiner are set out on page 1. There are no solicitors or financial advisers appointed by the charity.

Structure, governance and management

The trust was originally formed in 1880 by the gift of a property to trustees as an art school. With the later sale of the property the proceeds have been invested with the income being applied in promoting the education in art and allied subjects of persons residing or studying in Farnham.

The Trustee reviews the investment of the charity's assets on a regular basis.

The governing document is The Charity Commission Scheme dated 10th March 1980 which was amended by The Charity Commission Scheme dated 19th June 1998.

As noted above Farnham Town Council is the trustee of the charity and members of the Council sit ex-officio when the Council meets as trustee.

Objective and activities

The objective of the charity is to apply the income of the charity in promoting in such ways as it thinks fit, the education in art and allied subjects of persons residing or studying in Farnham in the County of Surrey. In furtherance of this objective, the charity makes grants to schools and other organisations in the Farnham area to enable those

organisations to organise educational workshops and projects covering art and associated subjects for the benefit of children and adults living or studying in the local area.

TRUSTEE'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2025

Farnham Town Council meets annually as trustee to consider applications for grants for purposes which fall within the objective of the charity.

In setting and carrying out the objective of the charity the trustee has had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

In order to achieve its objective, the charity made grants in respect of the year ended 31st March 2025 to the following organisations:

Grants paid on or before 31st March 2025:

Organisation	Amount
Artybees	£1,000
Creative Response Ltd	£1,910
Farnham Art and Design Education Group (FADEG)	£900
Farnham Heath End School	£1,494
Farnham Heath End School	£500
Farnham Maltings	£1,600
Farnham Town Council – Craft Town Residency costs <i>Replacement cheque for grant given in previous year</i>	£5,000
Folly Hill Infant School	£1,070
Hale Community Centre	£1,200
Hale Community Centre	£1,250
New Ashgate Gallery	£1,750
Potters Gate Primary School	£700
Rural Life Living Museum	£999
St Andrew's Infant School	£550
St Mary's Infant School	£500
The Woodlarks Centre	£1,800
University for the Creative Arts	£2,670
Sub-total	0
Farnham Town Council – Craft Town Residency costs – cheque returned	(5,000)
TOTAL	0

Financial review

The charity’s funds are currently invested with Blackrock Investment Management (UK) Limited. Funds are divided between two charity authorised investment funds specifically designed to meet the investment needs of charities. BlackRock Charities UK Bond Fund aims to provide a high level of income from fixed interest securities. BlackRock Charities UK Equity Fund aims to provide medium to long term capital and income appreciation by investing mainly in UK listed companies.

The income received by the charity from its investments during the year ended 31st March 2025 totalled £32,947 and as noted above it made grants amounting to £19,893, in relation to grant applications for the 2024/25 year.

The value of the charity’s investments rose from £930,582 as at 31st March 2024 to £962,630 as at 31st March 2025.

Future plans

The trustee intends that the charity will continue providing grants in a similar way to the recent past in accordance with its objective, although it will monitor its investment carefully to ensure that the endowment is not depleted.

Signed:

Print Name: Cllr George Murray
For and on behalf of Farnham Town Council (the Trustee)

Dated.. _____

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Trustee is responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustee is required to:

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

The trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEE OF FARNHAM SCHOOL OF SCIENCE AND ART**

I report to the trustee on my examination of the accounts of the Farnham School of Science and Art for the year ended 31st March 2025.

Responsibilities and basis of report

As the charity trustee you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....
R. J. Smith, F.C.A.

Milne Eldridge & Co
88A West Street
Farnham
Surrey
GU9 7EN

Dated:.....

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	<u>Unrestrict</u> <u>d funds</u>	<u>Endowmen</u> <u>t funds</u>	<u>2025</u> <u>Total</u>	<u>2024</u> <u>Total</u>
	£	£	£	£
INCOMING RESOURCES				
Incoming resources from generated funds				
Investment income	32,947	-	32,947	32,347
	-----	-----	-----	-----
TOTAL INCOMING RESOURCES	32,947	-	32,947	32,347
	-----	-----	-----	-----
RESOURCES EXPENDED				
Charitable activities				
Charitable expenditure (Grants):	19,893	-	19,893	24,175
Bank charges	68	-	68	66
Cost of independent examination	624	-	624	654
	-----	-----	-----	-----
Total Expenditure	20,585	-	20,585	24,895
	-----	-----	-----	-----
NET INCOME/ (EXPENDITURE) BEFORE GAINS AND LOSSES ON INVESTMENTS				
	12,362	-	12,362	7,452
Gains/(Losses) on investment assets	-	32,048	32,048	22,820
	-----	-----	-----	-----
NET MOVEMENTS IN FUNDS	12,362	32,048	44,410	30,272
	-----	-----	-----	-----
TOTAL FUNDS BROUGHT FORWARD	114,888	930,582	1,045,470	1,015,198
	-----	-----	-----	-----
TOTAL FUNDS CARRIED FORWARD	127,250	962,630	1,089,880	1,045,470
	-----	-----	-----	-----

BALANCE SHEET
AT 31ST MARCH 2025

	<u>Unrestricted funds</u>	<u>Endowment funds</u>	<u>2025</u>	<u>2024</u>
	£	£	<u>Total</u>	<u>Total</u>
			£	£
FIXED ASSETS				
Investments	-	962,630	962,630	930,582
	-----	-----	-----	-----
TOTAL FIXED ASSETS	-	962,630	962,630	930,582
	-----	-----	-----	-----
CURRENT ASSETS				
Debtors	7,709	-	7,709	7,593
Cash at bank	120,165	-	120,165	107,919
	-----	-----	-----	-----
NET CURRENT ASSETS	127,874	-	127,874	115,512
	-----	-----	-----	-----
CREDITORS: amounts falling due within one year	624	-	624	624
	-----	-----	-----	-----
NET CURRENT ASSETS	127,250	-	127,250	114,888
	-----	-----	-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES	127,250	962,630	1,089,880	1,045,470
	-----	-----	-----	-----
FUNDS OF THE CHARITY				
Unrestricted funds	127,250	-	127,250	114,888
Endowment funds	-	962,630	962,630	930,582
	-----	-----	-----	-----
TOTAL FUNDS	127,250	962,630	1,089,880	1,045,470
	-----	-----	-----	-----

DECLARATION

The trustee considers that the charity is entitled to exemption from the requirement to have an audit under s144 of the Charities Act 2011.

The financial statements for the year ended 31st March 2025 are approved by the trustee.

.....

For and on behalf of Farnham Town Council (Trustee)
Date:

FARNHAM SCHOOL OF SCIENCE AND ART

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES

1.1 Basis of Preparation

The financial statements are prepared under the historical cost convention with the exception that investments are included at market value.

The accounts have been prepared in accordance with the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102) and applicable accounting standards, and the Charities Act 2011.

1.2 Accumulated funds

The charity has a single permanent endowment fund the capital of which is invested by the trustee in perpetuity. The trustee may apply the income to the general purposes of the trust in furtherance of the charitable objectives.

The unrestricted funds held by the Trust are funds that can be used in accordance with the charitable objectives at the discretion of the Trustee.

1.3 Investments

Investment income is included in the accounts when receivable.

Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Investments are represented by common investment funds and are valued at bid price at the year end.

2 GRANTS

Grants are made to local institutions for the purpose of promoting the education in art and allied subjects of persons residing in Farnham in the county of Surrey

3 FIXED ASSET INVESTMENTS

Market value at beginning of year	£ 930,582
Net (loss)/gain on revaluation	32,048

Market value at end of year	£962,630

The charity's investment assets are represented by holdings in BlackRock Charities UK Equity and Bond Funds. Both these funds are registered in the United Kingdom.

4 TRUSTEE

The individual councillors acting as trustee received no remuneration or expenses from the charity during the year.

5 CHARITY STATUS

Farnham School of Science and Art is a Charitable Trust for tax purposes.

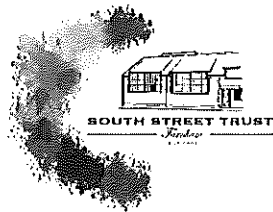
FARNHAM SCHOOL OF SCIENCE AND ART

England & Wales - Charity number 1146152

Accounts

Farnham School of Science and Art: Trustee Report & Accounts for year ending 31st March 2024

Charity Commission
Number – 1146152



FARNHAM SCHOOL OF SCIENCE AND ART
also known as
THE FARNHAM SOUTH STREET TRUST

TRUSTEE'S REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024

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LEGAL AND ADMINISTRATIVE INFORMATION

Charity Number 1146152

Trustee Farnham Town Council

Principal address

Council Offices
South Street
Farnham
Surrey
GU9 7RN

Bankers

HSBC
30 Princes Mead Street Shopping Centre
Farnborough
Hampshire
GU14 6YA

Independent Examiner

R. J. Smith, FCA
Milne Eldridge & Co
88A West Street
Farnham
Surrey
GU9 7EN

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31ST MARCH 2024

The trustee presents its report and accounts for the year ended 31st March 2024

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust's deed of trust, the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102), applicable accounting standards, and the Charities Act 2011.

Administrative Details of the Charity, its Trustee and Advisers

The name of the charity is the Farnham School of Science and Art and it is also known as the Farnham South Street Trust.

Farnham Town Council is the trustee of the charity. The Council members who collectively acted as trustee to the charity during the year ended 31st March 2024 were as follows:

D. Attfield (to May 2023)	A. Laughton (from May 2023)
D. Beaman	A. MacLeod (to May 2023)
M. Brown (from May 2023)	Ms M. Martin
Mrs C. Cockburn (to May 2023)	B. Mauluka (from May 2023)
Ms S. Dickson	M. Merryweather
Mrs P. Dunsmore (to May 2023)	Mrs K. Mirylees
A. Earwaker	G. Murray
Mrs P. Evans (to May 2023)	J. Neale (to May 2023)
A. Fairclough	J. Ward
J. Fraser (to May 2023)	G. White (from May 2023)
G. Hesse	Ms M Wicks (to May 2023)
C. Jackman (from May 2023)	T. Woodhouse (from May 2023)

Details of the charity's correspondence address, bankers and of its independent examiner are set out on page 1. There are no solicitors or financial advisers appointed by the charity.

Structure, governance and management

The trust was originally formed in 1880 by the gift of a property to trustees as an art school. With the later sale of the property the proceeds have been invested with the income being applied in promoting the education in art and allied subjects of persons residing or studying in Farnham.

The Trustee reviews the investment of the charity's assets on a regular basis.

The governing document is The Charity Commission Scheme dated 10th March 1980 which was amended by The Charity Commission Scheme dated 19th June 1998.

As noted above Farnham Town Council is the trustee of the charity and members of the Council sit ex-officio when the Council meets as trustee.

Objective and activities

The objective of the charity is to apply the income of the charity in promoting in such ways as it thinks fit, the education in art and allied subjects of persons residing or studying in Farnham in the County of Surrey. In furtherance of this objective, the charity makes grants to schools and other organisations in the Farnham area to enable those organisations to organise educational workshops and projects covering art and associated subjects for the benefit of children and adults living or studying in the local area.

TRUSTEE'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2024

Farnham Town Council meets annually as trustee to consider applications for grants for purposes which fall within the objective of the charity.

In setting and carrying out the objective of the charity the trustee has had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

In order to achieve its objective, the charity made grants in respect of the year ended 31st March 2024 to the following organisations:

Grants paid on or before 31st March 2024:

Organisation	Amount
Another Brick in the Wall	£2,000
Creating Crafts and Blooms	£750
Creative Response Ltd	£1,450
Farnham Art and Design Education Group (FADEG)	£900
Farnham Heath End School	£500
Farnham Maltings	£1,050
Farnham Maltings	£1,600
Farnham Town Council – Craft Town Residency costs	£5,000
New Ashgate Gallery	£2,000
Phyllis Tuckwell	£500
Potters Gate Primary School	£1,000
Rural Life Living Museum	£1,000
St Andrew's Infant School	£500
St Mary's Infant School	£500
St Polycarps School	£3,000
University for the Creative Arts	£2,425
TOTAL	£24,175.00

Financial review

The charity's funds are currently invested with Blackrock Investment Management (UK) Limited. Funds are divided between two charity authorised investment funds specifically designed to meet the investment needs of charities. BlackRock Charities UK Bond Fund aims to provide a high level of income from fixed interest securities. BlackRock Charities UK Equity Fund aims to provide medium to long term capital and income appreciation by investing mainly in UK listed companies.

The income received by the charity from its investments during the year ended 31st March 2024 totalled £32,347 and as noted above it made grants amounting to £24,175, in relation to grant applications for the 2023/24 year.

The value of the charity's investments rose from £907,762 as at 31st March 2023 to £930,582 as at 31st March 2024.

Future plans

The trustee intends that the charity will continue providing grants in a similar way to the recent past in accordance with its objective, although it will monitor its investment carefully to ensure that the endowment is not depleted.

Signed:

Print Name: Cllr Brodie Mauluka
For and on behalf of Farnham Town Council (the Trustee)

Dated..

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Trustee is responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustee is required to:

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

The trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEE OF FARNHAM SCHOOL OF SCIENCE AND ART

I report to the trustee on my examination of the accounts of the Farnham School of Science and Art for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity trustee you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....
R. J. Smith, F.C.A.

Milne Eldridge & Co
88A West Street
Farnham
Surrey
GU9 7EN

Dated:.....

FARNHAM SCHOOL OF SCIENCE AND ART

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES

1.1 Basis of Preparation

The financial statements are prepared under the historical cost convention with the exception that investments are included at market value.

The accounts have been prepared in accordance with the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102) and applicable accounting standards, and the Charities Act 2011.

1.2 Accumulated funds

The charity has a single permanent endowment fund the capital of which is invested by the trustee in perpetuity. The trustee may apply the income to the general purposes of the trust in furtherance of the charitable objectives.

The unrestricted funds held by the Trust are funds that can be used in accordance with the charitable objectives at the discretion of the Trustee.

1.3 Investments

Investment income is included in the accounts when receivable.

Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Investments are represented by common investment funds and are valued at bid price at the year end.

2 GRANTS

Grants are made to local institutions for the purpose of promoting the education in art and allied subjects of persons residing in Farnham in the county of Surrey

3 FIXED ASSET INVESTMENTS

	£
Market value at beginning of year	907,762
Net (loss)/gain on revaluation	22,820

Market value at end of year	£930,582

The charity's investment assets are represented by holdings in BlackRock Charities UK Equity and Bond Funds. Both these funds are registered in the United Kingdom.

4 TRUSTEE

The individual councillors acting as trustee received no remuneration or expenses from the charity during the year.

5 CHARITY STATUS

Farnham School of Science and Art is a Charitable Trust for tax purposes.

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

	<u>Unrestricted</u> <u>funds</u> £	<u>Endowment</u> <u>funds</u> £	<u>2024</u> <u>Total</u> £	<u>2023</u> <u>Total</u> £
INCOMING RESOURCES				
Incoming resources from generated funds				
Investment income	32,347	-	32,347	31,436
TOTAL INCOMING RESOURCES	32,347	-	32,347	31,436
RESOURCES EXPENDED				
Charitable activities				
Charitable expenditure (Grants):	24,175	-	24,175	23,803
Bank charges	66	-	66	69
Cost of independent examination	654	-	654	594
Total Expenditure	24,895	-	24,895	24,466
NET INCOME/ (EXPENDITURE) BEFORE GAINS AND LOSSES ON INVESTMENTS				
	7,452	-	7,452	6,970
Gains/(Losses) on investment assets	-	22,820	22,820	(22,911)
NET MOVEMENTS IN FUNDS	7,452	22,820	30,272	(15,941)
TOTAL FUNDS BROUGHT FORWARD	107,436	907,762	1,015,198	1,031,139
TOTAL FUNDS CARRIED FORWARD	114,888	930,582	1,045,470	1,015,198

BALANCE SHEET
AT 31ST MARCH 2024

	<u>Unrestricted</u> <u>funds</u> £	<u>Endowment</u> <u>funds</u> £	<u>2024</u> <u>Total</u> £	<u>2023</u> <u>Total</u> £
FIXED ASSETS				
Investments	-	930,582	930,582	907,762
	-----	-----	-----	-----
TOTAL FIXED ASSETS	-	930,582	930,582	907,762
	-----	-----	-----	-----
CURRENT ASSETS				
Debtors	7,593	-	7,593	7,305
Cash at bank	107,919	-	107,919	100,725
	-----	-----	-----	-----
NET CURRENT ASSETS	115,512	-	115,512	108,030
	-----	-----	-----	-----
CREDITORS: amounts falling due within one year	624	-	624	594
	-----	-----	-----	-----
NET CURRENT ASSETS	114,888	-	114,888	107,436
	-----	-----	-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES	114,888	930,582	1,045,470	1,015,198
	-----	-----	-----	-----
FUNDS OF THE CHARITY				
Unrestricted funds	114,888	-	114,888	107,436
Endowment funds	-	930,582	930,582	907,762
	-----	-----	-----	-----
TOTAL FUNDS	114,888	930,582	1,045,470	1,015,198
	-----	-----	-----	-----

DECLARATION

The trustee considers that the charity is entitled to exemption from the requirement to have an audit under s144 of the Charities Act 2011.

The financial statements for the year ended 31st March 2024 are approved by the trustee.

.....

For and on behalf of Farnham Town Council (Trustee)

Date:

FARNHAM SCHOOL OF SCIENCE AND ART

England & Wales - Charity number 1146152

Accounts



FARNHAM SCHOOL OF SCIENCE AND ART
also known as
THE FARNHAM SOUTH STREET TRUST

TRUSTEE'S REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023

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LEGAL AND ADMINISTRATIVE INFORMATION

Charity Number 1146152

Trustee Farnham Town Council

Principal address

Council Offices
South Street
Farnham
Surrey
GU9 7RN

Bankers

HSBC
30 Princes Mead Street Shopping Centre
Farnborough
Hampshire
GU14 6YA

Independent Examiner

R. J. Smith, FCA
Milne Eldridge & Co
88A West Street
Farnham
Surrey
GU9 7EN

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

The trustee presents its report and accounts for the year ended 31st March 2023

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust's deed of trust, the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102), applicable accounting standards, and the Charities Act 2011.

Administrative Details of the Charity, its Trustee and Advisers

The name of the charity is the Farnham School of Science and Art and it is also known as the Farnham South Street Trust.

Farnham Town Council is the trustee of the charity. The Council members who collectively acted as trustee to the charity during the year ended 31st March 2023 were as follows:

D. Attfield	A. MacLeod
D. Beaman	Ms M. Martin
R. Blishen (to 8 th November 2022)	M. Merryweather
Mrs C. Cockburn	Mrs K. Mirylees
Ms S. Dickson	G. Murray (from 15 th December 2022)
Mrs P. Dunsmore	J. Neale
A. Earwaker	J. Ward
B. Edmonds (to 31 st August 2022)	Ms M Wicks
Mrs P. Evans	
A. Fairclough (from 26 th January 2023)	
J. Fraser	
G. Hesse	

Details of the charity's correspondence address, bankers and of its independent examiner are set out on page 1. There are no solicitors or financial advisers appointed by the charity.

Structure, governance and management

The trust was originally formed in 1880 by the gift of a property to trustees as an art school. With the later sale of the property the proceeds have been invested with the income being applied in promoting the education in art and allied subjects of persons residing or studying in Farnham.

The Trustee reviews the investment of the charity's assets on a regular basis.

The governing document is The Charity Commission Scheme dated 10th March 1980 which was amended by The Charity Commission Scheme dated 19th June 1998.

As noted above Farnham Town Council is the trustee of the charity and members of the Council sit ex-officio when the Council meets as trustee.

Objective and activities

The objective of the charity is to apply the income of the charity in promoting in such ways as it thinks fit, the education in art and allied subjects of persons residing or studying in Farnham in the County of Surrey. In furtherance of this objective, the charity makes grants to schools and other organisations in the Farnham area to enable those organisations to organise educational workshops and projects covering art and associated subjects for the benefit of children and adults living or studying in the local area.

TRUSTEE'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2023

Farnham Town Council meets annually as trustee to consider applications for grants for purposes which fall within the objective of the charity.

In setting and carrying out the objective of the charity the trustee has had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

In order to achieve its objective, the charity made grants in respect of the year ended 31st March 2023 to the following organisations:

Grants paid on or before 31st March 2023:

Organisation	Amount
All Saints Infant School	£1,000
Creative Response Ltd	£3,034
Farnham Art and Design Education Group (FADEG)	£900
Farnham Maltings	£7,786
Farnham Sculpture	£2,103
Folly Hill Infant School	£400
Frensham Heights	£600
Hale Community Centre	£1,350
Hale Community Centre – Girlz Club	£750
New Ashgate Gallery	£1,500
Opportunities Craft	£780
Potters Gate Primary School	£1,600
Rural Life Living Museum	£1,000
St Andrew's Infant School	£500
St Mary's Infant School	£500
TOTAL	£23,803

Financial review

The charity's funds are currently invested with Blackrock Investment Management (UK) Limited. Funds are divided between two charity authorised investment funds specifically designed to meet the investment needs of charities. BlackRock Charities UK Bond Fund aims to provide a high level of income from fixed interest securities. BlackRock Charities UK Equity Fund aims to provide medium to long term capital and income appreciation by investing mainly in UK listed companies.

The income received by the charity from its investments during the year ended 31st March 2023 totalled £31,436 and as noted above it made grants amounting to £23,803, in relation to grant applications for the 2022/23 year.

The value of the charity's investments fell from £930,673 as at 31st March 2022 to £907,762 as at 31st March 2023.

Future plans

The trustee intends that the charity will continue providing grants in a similar way to the recent past in accordance with its objective, although it will monitor its investment carefully to ensure that the endowment is not depleted.

Sign:

Print Name: Cllr Alan Earwaker
For and on behalf of Farnham Town Council (the Trustee)

Dated..

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Trustee is responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustee is required to:

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

The trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEE OF FARNHAM SCHOOL OF SCIENCE AND ART**

I report to the trustee on my examination of the accounts of the Farnham School of Science and Art for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity trustee you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act;
or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....
R. J. Smith, F.C.A.

Milne Eldridge & Co
88A West Street
Farnham
Surrey
GU9 7EN

Dated:.....

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	<u>Unrestricted</u> <u>funds</u> £	<u>Endowment</u> <u>funds</u> £	<u>2023</u> <u>Total</u> £	<u>2022</u> <u>Total</u> £
INCOMING RESOURCES				
Incoming resources from generated funds				
Investment income	31,436	-	31,436	27,888
	-----	-----	-----	-----
TOTAL INCOMING RESOURCES	31,436	-	31,436	27,888
	-----	-----	-----	-----
RESOURCES EXPENDED				
Charitable activities				
Charitable expenditure (Grants):	23,803	-	23,803	9,600
Bank charges	69	-	69	15
Cost of independent examination	594	-	594	594
Total Expenditure	24,466	-	24,466	10,209
	-----	-----	-----	-----
NET INCOME/ (EXPENDITURE) BEFORE GAINS AND LOSSES ON INVESTMENTS				
	6,970	-	6,970	17,679
Gains/(Losses) on investment assets	-	(22,911)	(22,911)	51,169
	-----	-----	-----	-----
NET MOVEMENTS IN FUNDS	6,970	(22,911)	(15,941)	68,848
	-----	-----	-----	-----
TOTAL FUNDS BROUGHT FORWARD	100,466	930,673	1,031,139	962,291
	-----	-----	-----	-----
TOTAL FUNDS CARRIED FORWARD	107,436	907,762	1,015,198	1,031,139
	-----	-----	-----	-----

BALANCE SHEET
AT 31ST MARCH 2023

	<u>Unrestricted</u> <u>funds</u> £	<u>Endowment</u> <u>funds</u> £	<u>2023</u> <u>Total</u> £	<u>2022</u> <u>Total</u> £
FIXED ASSETS				
Investments	-	907,762	907,762	930,673
	-----	-----	-----	-----
TOTAL FIXED ASSETS	-	907,762	907,762	930,673
	-----	-----	-----	-----
CURRENT ASSETS				
Debtors	7,305	-	7,305	6,954
Cash at bank	100,725	-	100,725	94,106
	-----	-----	-----	-----
NET CURRENT ASSETS	108,030	-	108,030	101,060
	-----	-----	-----	-----
CREDITORS: amounts falling due within one year	594	-	594	594
	-----	-----	-----	-----
NET CURRENT ASSETS	107,436	-	107,436	100,466
	-----	-----	-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES	107,436	907,762	1,015,198	1,031,139
	-----	-----	-----	-----
FUNDS OF THE CHARITY				
Unrestricted funds	107,436	-	107,436	100,466
Endowment funds	-	907,762	907,762	930,673
	-----	-----	-----	-----
TOTAL FUNDS	107,436	907,762	1,015,198	1,031,139
	-----	-----	-----	-----

DECLARATION

The trustee considers that the charity is entitled to exemption from the requirement to have an audit under s144 of the Charities Act 2011.

The financial statements for the year ended 31st March 2023 are approved by the trustee.

.....

For and on behalf of Farnham Town Council (Trustee)
Date:

FARNHAM SCHOOL OF SCIENCE AND ART

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES

1.1 Basis of Preparation

The financial statements are prepared under the historical cost convention with the exception that investments are included at market value.

The accounts have been prepared in accordance with the Statement of Recommended Practice: “Accounting and Reporting by Charities” (FRS 102) and applicable accounting standards, and the Charities Act 2011.

1.2 Accumulated funds

The charity has a single permanent endowment fund the capital of which is invested by the trustee in perpetuity. The trustee may apply the income to the general purposes of the trust in furtherance of the charitable objectives.

The unrestricted funds held by the Trust are funds that can be used in accordance with the charitable objectives at the discretion of the Trustee.

1.3 Investments

Investment income is included in the accounts when receivable.

Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Investments are represented by common investment funds and are valued at bid price at the year end.

2 GRANTS

Grants are made to local institutions for the purpose of promoting the education in art and allied subjects of persons residing in Farnham in the county of Surrey

3 FIXED ASSET INVESTMENTS

	£
Market value at beginning of year	930,673
Net (loss)/gain on revaluation	(22,911)

Market value at end of year	£907,762

The charity’s investment assets are represented by holdings in BlackRock Charities UK Equity and Bond Funds. Both these funds are registered in the United Kingdom.

4 TRUSTEE

The individual councillors acting as trustee received no remuneration or expenses from the charity during the year.

5 CHARITY STATUS

Farnham School of Science and Art is a Charitable Trust for tax purposes.

FARNHAM SCHOOL OF SCIENCE AND ART

England & Wales - Charity number 1146152

Accounts



FARNHAM SCHOOL OF SCIENCE AND ART
also known as
THE FARNHAM SOUTH STREET TRUST

TRUSTEE'S REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022

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LEGAL AND ADMINISTRATIVE INFORMATION

Charity Number 1146152

Trustee Farnham Town Council

Principal address

Council Offices
South Street
Farnham
Surrey
GU9 7RN

Bankers

HSBC
33 The Borough
Farnham
Surrey
GU9 7NJ

Independent Examiner

R. J. Smith, FCA
Milne Eldridge & Co
88A West Street
Farnham
Surrey
GU9 7EN

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

The trustee presents its report and accounts for the year ended 31st March 2022

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust's deed of trust, the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102), applicable accounting standards, and the Charities Act 2011.

Administrative Details of the Charity, its Trustee and Advisers

The name of the charity is the Farnham School of Science and Art and it is also known as the Farnham South Street Trust.

Farnham Town Council is the trustee of the charity. The Council members who collectively acted as trustee to the charity during the year ended 31st March 2022 were as follows:

D. Attfield	A. MacLeod
D. Beaman	Ms M. Martin
R. Blishen	M. Merryweather
Mrs C. Cockburn	Mrs K. Mirylees
Ms S. Dickson	J. Neale
Mrs P. Dunsmore	J. Ward
A. Earwaker	Ms M Wicks
B. Edmonds	
Mrs P. Evans	
J. Fraser	
G. Hesse	

Details of the charity's correspondence address, bankers and of its independent examiner are set out on page 1. There are no solicitors or financial advisers appointed by the charity.

Structure, governance and management

The trust was originally formed in 1880 by the gift of a property to trustees as an art school. With the later sale of the property the proceeds have been invested with the income being applied in promoting the education in art and allied subjects of persons residing or studying in Farnham.

The Trustee reviews the investment of the charity's assets on a regular basis.

The governing document is The Charity Commission Scheme dated 10th March 1980 which was amended by The Charity Commission Scheme dated 19th June 1998.

As noted above Farnham Town Council is the trustee of the charity and members of the Council sit ex-officio when the Council meets as trustee.

Objective and activities

The objective of the charity is to apply the income of the charity in promoting in such ways as it thinks fit, the education in art and allied subjects of persons residing or studying in Farnham in the County of Surrey. In furtherance of this objective, the charity makes grants to schools and other organisations in the Farnham area to enable those organisations to organise educational workshops and projects covering art and associated subjects for the benefit of children and adults living or studying in the local area.

TRUSTEE'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2022

Farnham Town Council meets annually as trustee to consider applications for grants for purposes which fall within the objective of the charity.

In setting and carrying out the objective of the charity the trustee has had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

In order to achieve its objective, the charity made grants in respect of the year ended 31st March 2022 to the following organisations:

Grants paid on or before 31st March 2022:

Organisation	Amount
Creative Response Ltd	£1,500
Enterprise 19	£500
Farnham Art and Design Education Group (FADEG)	£900
Farnham Maltings	£1,000
Folly Hill Infant School	£700
Frensham Heights	£800
Hale Community Centre	£1,000
New Ashgate Gallery	£1,700
Potters Gate Primary School	£1,000
St Andrews Infant School	£500
TOTAL	£9,600

Financial review

The charity's funds are currently invested with Blackrock Investment Management (UK) Limited. Funds are divided between two charity authorised investment funds specifically designed to meet the investment needs of charities. BlackRock Charities UK Bond Fund aims to provide a high level of income from fixed interest securities. BlackRock Charities UK Equity Fund aims to provide medium to long term capital and income appreciation by investing mainly in UK listed companies.

The income received by the charity from its investments during the year ended 31st March 2022 totalled £27,888 and as noted above it made grants amounting to £9,600, in relation to grant applications for the 2021/22 year.

The value of the charity's investments increased from £879,504 as at 31st March 2021 to £930,673 as at 31st March 2022.

Future plans

The trustee intends that the charity will continue providing grants in a similar way to the recent past in accordance with its objective, although it will monitor its investment carefully to ensure that the endowment is not depleted.

Sign:

Print Name: Cllr Alan Earwaker
For and on behalf of Farnham Town Council (the Trustee)

Dated.. 15 October 2022

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Trustee is responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustee is required to:

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

The trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO THE

TRUSTEE OF FARNHAM SCHOOL OF SCIENCE AND ART

I report to the trustee on my examination of the accounts of the Farnham School of Science and Art for the year ended 31st March 2022.

Responsibilities and basis of report

As the charity trustee you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

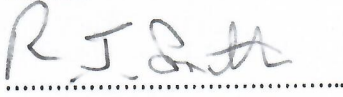
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



R. J. Smith, F.C.A.

Milne Eldridge & Co
88A West Street
Farnham
Surrey
GU9 7EN

Dated: 28th November 2022

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	<u>Unrestricted</u> <u>funds</u> £	<u>Endowment</u> <u>funds</u> £	<u>2022</u> <u>Total</u> £	<u>2021</u> <u>Total</u> £
INCOMING RESOURCES				
Incoming resources from generated funds				
Investment income	27,888	-	27,888	27,415
	-----	-----	-----	-----
TOTAL INCOMING RESOURCES	27,888	-	27,888	27,415
	-----	-----	-----	-----
RESOURCES EXPENDED				
Charitable activities				
Charitable expenditure (Grants):	9,600	-	9,600	15,710
Bank charges	15	-	15	-
Cost of independent examination	594	-	594	594
Total Expenditure	10,209	-	10,209	16,304
	-----	-----	-----	-----
NET INCOME/ (EXPENDITURE) BEFORE GAINS AND LOSSES ON INVESTMENTS				
	17,679	-	17,679	11,111
Gains/(Losses) on investment assets	-	51,169	51,169	149,780
	-----	-----	-----	-----
NET MOVEMENTS IN FUNDS	17,679	51,169	68,848	160,891
	-----	-----	-----	-----
TOTAL FUNDS BROUGHT FORWARD	82,787	879,504	962,291	801,400
	-----	-----	-----	-----
TOTAL FUNDS CARRIED FORWARD	100,466	930,673	1,031,139	962,291
	-----	-----	-----	-----

BALANCE SHEET
AT 31ST MARCH 2022

	<u>Unrestricted</u> <u>funds</u> £	<u>Endowment</u> <u>funds</u> £	<u>2022</u> <u>Total</u> £	<u>2021</u> <u>Total</u> £
FIXED ASSETS				
Investments	-	930,673	930,673	879,504
	-----	-----	-----	-----
TOTAL FIXED ASSETS	-	930,673	930,673	879,504
	-----	-----	-----	-----
CURRENT ASSETS				
Debtors	6,954	-	6,954	6,431
Cash at bank	94,106	-	94,106	77,544
	-----	-----	-----	-----
NET CURRENT ASSETS	101,060	-	101,060	83,975
CREDITORS: amounts falling due within one year				
	594	-	594	1,188
	-----	-----	-----	-----
NET CURRENT ASSETS	100,466	-	100,466	82,787
	-----	-----	-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES	100,466	930,673	1,031,139	962,291
	-----	-----	-----	-----
FUNDS OF THE CHARITY				
Unrestricted funds	100,466	-	100,466	82,787
Endowment funds	-	930,673	930,673	879,504
	-----	-----	-----	-----
TOTAL FUNDS	100,466	930,673	1,031,139	962,291
	-----	-----	-----	-----

DECLARATION

The trustee considers that the charity is entitled to exemption from the requirement to have an audit under s144 of the Charities Act 2011.

The financial statements for the year ended 31st March 2022 are approved by the trustee.

Alan Somers
15 October 2022
.....

For and on behalf of Farnham Town Council (Trustee)

Date:

FARNHAM SCHOOL OF SCIENCE AND ART

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

1.1 Basis of Preparation

The financial statements are prepared under the historical cost convention with the exception that investments are included at market value.

The accounts have been prepared in accordance with the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102) and applicable accounting standards, and the Charities Act 2011.

1.2 Accumulated funds

The charity has a single permanent endowment fund the capital of which is invested by the trustee in perpetuity. The trustee may apply the income to the general purposes of the trust in furtherance of the charitable objectives.

The unrestricted funds held by the Trust are funds that can be used in accordance with the charitable objectives at the discretion of the Trustee.

1.3 Investments

Investment income is included in the accounts when receivable.

Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Investments are represented by common investment funds and are valued at bid price at the year end.

2 GRANTS

Grants are made to local institutions for the purpose of promoting the education in art and allied subjects of persons residing in Farnham in the county of Surrey

3 FIXED ASSET INVESTMENTS

	£
Market value at beginning of year	879,504
Net (loss)/gain on revaluation	51,169

Market value at end of year	£930,673

The charity's investment assets are represented by holdings in BlackRock Charities UK Equity and Bond Funds. Both these funds are registered in the United Kingdom.

4 TRUSTEE

The individual councillors acting as trustee received no remuneration or expenses from the charity during the year.

5 CHARITY STATUS

Farnham School of Science and Art is a Charitable Trust for tax purposes.

FARNHAM SCHOOL OF SCIENCE AND ART

England & Wales - Charity number 1146152

Accounts



FARNHAM SCHOOL OF SCIENCE AND ART
also known as
THE FARNHAM SOUTH STREET TRUST

TRUSTEE'S REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021

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Charity Number 1146152

Trustee Farnham Town Council

Principal address

Council Offices
South Street
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Surrey
GU9 7RN

Bankers

HSBC
33 The Borough
Farnham
Surrey
GU9 7NJ

Independent Examiner

R. J. Smith, FCA
Milne Eldridge & Co
88A West Street
Farnham
Surrey
GU9 7EN

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

The trustee presents its report and accounts for the year ended 31st March 2021

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust's deed of trust, the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102), applicable accounting standards, and the Charities Act 2011.

Administrative Details of the Charity, its Trustee and Advisers

The name of the charity is the Farnham School of Science and Art and it is also known as the Farnham South Street Trust.

Farnham Town Council is the trustee of the charity. The Council members who collectively acted as trustee to the charity during the year ended 31st March 2021 were as follows:

D. Attfield	A. MacLeod
D. Beaman	Ms M. Martin
R. Blishen	M. Merryweather
Mrs C. Cockburn	Mrs K. Mirylees
Ms S. Dickson	J. Neale
Mrs P. Dunsmore	J. Ward
A. Earwaker	Ms M Wicks (formerly Ms M. Gray)
B. Edmonds	
Mrs P. Evans	
J. Fraser	
G. Hesse	

Details of the charity's correspondence address, bankers and of its independent examiner are set out on page 1. There are no solicitors or financial advisers appointed by the charity.

Structure, governance and management

The trust was originally formed in 1880 by the gift of a property to trustees as an art school. With the later sale of the property the proceeds have been invested with the income being applied in promoting the education in art and allied subjects of persons residing or studying in Farnham.

The Trustee reviews the investment of the charity's assets on a regular basis.

The governing document is The Charity Commission Scheme dated 10th March 1980 which was amended by The Charity Commission Scheme dated 19th June 1998.

As noted above Farnham Town Council is the trustee of the charity and members of the Council sit ex-officio when the Council meets as trustee.

Objective and activities

The objective of the charity is to apply the income of the charity in promoting in such ways as it thinks fit, the education in art and allied subjects of persons residing or studying in Farnham in the County of Surrey. In furtherance of this objective, the charity makes grants to schools and other organisations in the Farnham area to enable those organisations to organise educational workshops and projects covering art and associated subjects for the benefit of children and adults living or studying in the local area.

TRUSTEE'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

Farnham Town Council meets annually as trustee to consider applications for grants for purposes which fall within the objective of the charity.

In setting and carrying out the objective of the charity the trustee has had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

In order to achieve its objective, the charity made grants in respect of the year ended 31st March 2021 to the following organisations:

Grants paid on or before 31st March 2021:

Organisation	Amount
Change of Scene	£800
Chloe & Sophie's Special Ears Fund	£750
Farnham Art and Design Education Group (FADEG)	£700
Folly Hill Infant School	£750
Farnham Maltings	£2,000
Hale Community Centre	£900
New Ashgate Gallery	£2,100
Opportunities Community Project	£1,880
Potters Gate Primary School	£1,200
St Andrews Infant School	£900
St Marys Infant School	£500
The Old Kiln Museum Trust	£1,000
William Cobbett Junior School	£830
University for the Creative Arts (Another Brick in the Wall)	£1,400
TOTAL	£15,710

The charity had originally planned to make grants totalling £18,550 but some projects were cancelled due to the pandemic.

Financial review

The charity's funds are currently invested with Blackrock Investment Management (UK) Limited. Funds are divided between two charity authorised investment funds specifically designed to meet the investment needs of charities. BlackRock Charities UK Bond Fund aims to provide a high level of income from fixed interest securities. BlackRock Charities UK Equity Fund aims to provide medium to long term capital and income appreciation by investing mainly in UK listed companies.

The income received by the charity from its investments during the year ended 31st March 2021 totalled £27,415 and as noted above it made grants amounting to £15,710, in relation to grant applications for the 2020/21 year.

The value of the charity's investments increased from £729,724 as at 31st March 2020 to £879,504 as at 31st March 2021.

Future plans

The trustee intends that the charity will continue providing grants in a similar way to the recent past in accordance with its objective, although it will monitor its investment carefully to ensure that the endowment is not depleted.

Sign:

Print Name: Cllr Alan Earwaker
For and on behalf of Farnham Town Council (the Trustee)

Dated.. 18th November 2021

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Trustee is responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustee is required to:

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

The trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEE OF FARNHAM SCHOOL OF SCIENCE AND ART**

I report to the trustee on my examination of the accounts of the Farnham School of Science and Art for the year ended 31st March 2021.

Responsibilities and basis of report

As the charity trustee you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act;
or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....
R. J. Smith, F.C.A.

Milne Eldridge & Co
88A West Street
Farnham
Surrey
GU9 7EN

Dated:.....

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	<u>Unrestricted</u> <u>funds</u> £	<u>Endowment</u> <u>funds</u> £	<u>2021</u> <u>Total</u> £	<u>2020</u> <u>Total</u> £
INCOMING RESOURCES				
Incoming resources from generated funds				
Investment income	27,415	-	27,415	27,301
	-----	-----	-----	-----
TOTAL INCOMING RESOURCES	27,415	-	27,415	27,301
	-----	-----	-----	-----
RESOURCES EXPENDED				
Charitable activities				
Charitable expenditure (Grants):	15,710	-	15,710	17,590
Bank charges	-	-	-	-
Cost of independent examination	594	-	594	594
Total Expenditure	16,304	-	16,304	18,184
	-----	-----	-----	-----
NET INCOME/ (EXPENDITURE) BEFORE GAINS AND LOSSES ON INVESTMENTS				
	11,111	-	11,111	9,117
Gains/(Losses) on investment assets	-	149,780	149,780	(109,641)
	-----	-----	-----	-----
NET MOVEMENTS IN FUNDS	11,111	149,780	160,891	(100,524)
TOTAL FUNDS BROUGHT FORWARD	71,676	729,724	801,400	901,924
	-----	-----	-----	-----
TOTAL FUNDS CARRIED FORWARD	82,787	879,504	962,291	801,400
	-----	-----	-----	-----

BALANCE SHEET
AT 31ST MARCH 2021

	<u>Unrestricted</u> <u>funds</u> £	<u>Endowment</u> <u>funds</u> £	<u>2021</u> <u>Total</u> £	<u>2020</u> <u>Total</u> £
FIXED ASSETS				
Investments	-	879,504	879,504	729,724
	-----	-----	-----	-----
TOTAL FIXED ASSETS	-	879,504	879,504	729,724
	-----	-----	-----	-----
CURRENT ASSETS				
Debtors	6,431	-	6,431	5,785
Cash at bank	77,544	-	77,544	66,485
	-----	-----	-----	-----
NET CURRENT ASSETS	83,975	-	83,975	72,270
	-----	-----	-----	-----
CREDITORS: amounts falling due within one year	1,188	-	1,188	594
	-----	-----	-----	-----
NET CURRENT ASSETS	82,787	-	82,787	71,676
	-----	-----	-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES	82,787	879,504	962,291	801,400
	-----	-----	-----	-----
FUNDS OF THE CHARITY				
Unrestricted funds	82,787	-	82,787	71,676
Endowment funds	-	879,504	879,504	729,724
	-----	-----	-----	-----
TOTAL FUNDS	82,787	879,504	962,291	801,400
	-----	-----	-----	-----

DECLARATION

The trustee considers that the charity is entitled to exemption from the requirement to have an audit under s144 of the Charities Act 2011.

The financial statements for the year ended 31st March 2021 are approved by the trustee.

.....

For and on behalf of Farnham Town Council (Trustee)
Date: 18th November 2021

FARNHAM SCHOOL OF SCIENCE AND ART

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of Preparation

The financial statements are prepared under the historical cost convention with the exception that investments are included at market value.

The accounts have been prepared in accordance with the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102) and applicable accounting standards, and the Charities Act 2011.

1.2 Accumulated funds

The charity has a single permanent endowment fund the capital of which is invested by the trustee in perpetuity. The trustee may apply the income to the general purposes of the trust in furtherance of the charitable objectives.

The unrestricted funds held by the Trust are funds that can be used in accordance with the charitable objectives at the discretion of the Trustee.

1.3 Investments

Investment income is included in the accounts when receivable.

Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Investments are represented by common investment funds and are valued at bid price at the year end.

2 GRANTS

Grants are made to local institutions for the purpose of promoting the education in art and allied subjects of persons residing in Farnham in the county of Surrey

3 FIXED ASSET INVESTMENTS

	£
Market value at beginning of year	729,724
Net (loss)/gain on revaluation	149,780

Market value at end of year	£879,504

The charity's investment assets are represented by holdings in BlackRock Charities UK Equity and Bond Funds. Both these funds are registered in the United Kingdom.

4 TRUSTEE

The individual councillors acting as trustee received no remuneration or expenses from the charity during the year.

5 CHARITY STATUS

Farnham School of Science and Art is a Charitable Trust for tax purposes.