

**FRIENDS OF ST MARY OF CHARITY, FAVERSHAM CIO**

**TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED TO 31ST DECEMBER 2020**

**FRIENDS OF ST MARY OF CHARITY, FAVERSHAM CIO**  
**YEAR ENDED 31ST DECEMBER 2020**  
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**LEGAL AND ADMINISTRATIVE INFORMATION**  
**YEAR ENDED 31ST DECEMBER 2020**

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**Trustees**

Mr Harold J Goodwin	Chair of Trustees
Mr Michael J Moore	Treasurer
Mrs Alison L Swinney	Resigned 24th July 2020
Mrs Mary K Kemp	
Mrs Miranda D Ford	
Rev Simon D Rowlands	
Mrs Beatrice Prosser-Snelling	Resigned 24th July 2020
Cllr David H S Simmons	

**Charity Number**

1180641

**Correspondence Address**

15 Preston Park  
Faversham  
Kent  
ME13 8LH

**Bankers**

National Westminster Bank plc  
13 Market Place  
Faversham  
Kent  
ME13 7DT

**TRUSTEES' REPORT  
YEAR ENDED 31ST DECEMBER 2020**

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The Trustees of the Charity present their annual report and accounts of the Charity for the year ended 31st December 2020.

**Governing Document and Constitution**

The Charity is a Charitable Incorporated Organisation and is governed by a constitution adopted on the 12th November 2018.

**Organisation Structure**

The Charity is managed by a Board of Trustees which meet regularly. The Trustees of the Charity are listed on the legal and administrative page.

**Objectives and Activities for Public Benefit**

The Charity's objectives are to promote the religious and other charitable work of the Church of England by providing additional support for all or any of the charitable purposes to which the revenues of the PCC are applicable, including especially the restoration of the ancient stained glass and of the stone work of the parish church of St Mary of Charity, Faversham and the general maintenance of the said church.

The Trustees confirm that they have referred to the guidance contained at the Charity Commissioner's general guidance on public benefit when reviewing the Charity's objectives.

**Achievements and Performance**

2020 has been an extraordinary and challenging year, the church has been closed for many months and the planning of fundraising events has been impossible with such uncertainty as to whether the country will be in a period of lockdown.

**Plans for the Future**

The Trustees had discussed plans for 2021 but it is very difficult to make plans for the future, although we now have a vaccine, there is still a lot of uncertainty. As soon as we return to some form of normality the Trustees will make plans for fundraising events.

**Financial Review**

The accounts have been prepared on an accruals basis so as to reflect the true financial position of the Charity. The results are shown on page 4

**Reserves Policy**

The Trustees continue to look for new sources of income to build up their reserves, ideally to a minimum of six months expenditure

**Risk management**

During the period the Trustees have reviewed all major risks which the Charity could suffer and confirm all necessary action has been taken to mitigate.

We thank all those who have given their time and support over the period in helping us to achieve the aims of the Charity.

Signed on behalf of the Trustees on

2021

.....  
Mr Harold J Goodwin  
Chair of Trustees

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	Notes	Year to 31.12.20 £	Period to 31.12.2019 £
<b>Income:</b>			
<b><i>Voluntary income:</i></b>			
Subscriptions		260	380
Donations		588	385
<b><i>Activities for generating funds:</i></b>			
Compensation from Bank		-	227
<b>Total incoming resources</b>		848	992
<b>Expenditure</b>			
<b><i>Expenditure on charitable activities</i></b>			
Banking charges		2	3
<b>Total Expenditure</b>		846	3
<b>Net income(expenditure)</b>		846	989
<b>Net movement in funds</b>		846	989
<b>Reconciliation of Funds</b>			
<b>Total fund brought forward</b>		989	-
<b>Total fund carried forward</b>		1,835	989

**Note** all income is unrestricted

**BALANCE SHEET  
AS AT 31ST DECEMBER 2020**

	2020 £	2020 £	2019 £	2019 £
<b>Fixed assets</b>				
<b><i>Tangible assets</i></b>				
<b>Current assets</b>				
Debtors and prepayments	-		-	
Current account	1835		989	
Cash in Hand	-		-	
<b>Total Current Assets</b>	1835		989	
<b>Liabilities</b>				
Creditors falling due within one year	-		-	
	-		-	
<b>Net current assets</b>		135		989
<b>Net Assets</b>		1,835		989
<b>The Funds of the Charity</b>				
Unrestricted funds		1,835		989
<b>Total Charity Funds</b>		1,835		989

Signed on behalf of the Trustees on .by

.....  
M J Goodwin - Chair of Trustees

.....  
M J Moore, FCA - Treasurer

**Charity Registration number** **1180641**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

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**1 Accounting policies**

The Principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial are as follows:

**a) Basis of preparation**

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16th July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s)

The financial statements are prepared on a going concern basis. There are no material uncertainties related to events or conditions which would cast doubt on the Charity's ability to continue as a going concern

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.

**b) Incoming resources*****Income recognition policies***

Items of income are recognised and included in the accounts when all the following criteria are met:

- the charity have entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the Charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably

***Incoming resources with related expenditure***

When incoming resources have related expenditure the incoming resources and related expenditure are reported in the SOFA.

***Donations***

Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

***Tax reclaims on donations and gifts***

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

**c) Resources expended**

All resources expended are recognised once there is a legal or constructive obligation to make a payment to a third party. Resources expended include attributable VAT which cannot be recovered.

**d) Fund accounting**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is charged to the fund.