

FRIENDS OF ST MARY OF CHARITY, FAVERSHAM CIO

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED TO 31ST DECEMBER 2024

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LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31ST DECEMBER 2024

Trustees

Mr Harold J Goodwin
Mr Michael J Moore
Ms Catriona Cuthbert
Rev Simon D Rowlands
Mr David H S Simmons
Mr Kevin R Swinney

Chair of Trustees
Treasurer

Charity Number

1180641

Correspondence Address

15 Preston Park
Faversham
Kent
ME13 8LH

Bankers

National Westminster Bank plc

TRUSTEES' REPORT
YEAR ENDED 31ST DECEMBER 2023

The Trustees of the Charity present their annual report and accounts of the Charity for the year ended 31st December 2024.

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

The Friends group exists to help raise the profile of the church within the community and to generate funds for its maintenance and development. Amongst the main intentions were to put the church at the centre of the town/events, to attract visitors into the church, to generate funds.

The bulk of the Friends activities have been aimed at Open Faversham this is an umbrella to create publicity via a website and leaflet for events that would be run by local organisers. The responsibility for the insurance and safe running of events fell outside the responsibility of Open Faversham.

The Open Faversham reached out to local organisations to encourage them to hold events during the 9 days of events in August. The details of these would be included on the website <https://openfaversham.info/> and a publicity leaflet. This was distributed to around 10 000 homes in and around Faversham. Open Faversham has been generously supported by a grant from the Faversham Town Council. At St Mary of Charity 2 concerts were held, one by Geoff Sandiford and another by 2 local Shanty choirs. Exhibitions were held in church over the 9 days including by the Gunpowder WI of their Post Box toppers. We also held 2 cafes, which alongside ticket sales help raise over £3 000 for the Kitchen and toilet project.

Additionally, in February we ran a bar/cafe for all the Literary Festival held in church, with the generous support of several people from the congregation. This proved popular, again raising useful funds.

TRUSTEES' REPORT
YEAR ENDED 31ST DECEMBER 2024

Achievements and Performance (continued)

In September the Friends hosted 'A Time to Morne, A Time to Dance' a contemporary dance event in church. This was generously sponsored by several members of the congregation.

Plans for the Future

The plans for 2025 will focus on another Open Faversham as a vehicle to create further income for the church. We will also support the Literary Festival with providing refreshments.

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 5

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 10th October 2025

.....
Mr Kevin Swinney
Trustee

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

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2023 Total Funds £
Income:				
<i>Voluntary income:</i>				
Subscriptions	215	-	215	245
Donations and Grants	1,000	-	1,000	2,755
Income from Events	4,667	-	4,667	3,110
Total incoming resources	5882	-	5,882	6,110
Expenditure				
<i>Expenditure on charitable activities</i>				
Cost of concert and Open Faversham	2,859	-	2,859	1,356
Charitable Grants	7,000	-	7,000	-
Total Expenditure	9,859	-	9,859	1,356
Net income(expenditure)	(3,977)	-	(3,977)	4,754
Transfer between funds	1,399	(1,399)		
Net movement in funds	(2,578)	(1,399)	(3,977)	4,754
Reconciliation of Funds				
Total fund brought forward	6267	1399	7,666	2,912
Total fund carried forward	3,689	-	3,689	7,666

BALANCE SHEET
AS AT 31ST DECEMBER 2024

	2024 £	2024 £	2023 £	2023 £
Fixed assets				
<i>Tangible assets</i>				
Current assets				
Debtors and prepayments	-	-	-	-
Current account	3,733	7,666		
Cash in Hand	-	-		
Total Current Assets	3,733	7,666		
Liabilities				
Creditors falling due within one year	44	-		
	3689	-		
Net current assets		3,689		7,666
Net Assets		3,689		2,912
The Funds of the Charity				
Unrestricted funds		3,689		6,267
Restricted Funds		-		1,399
Total Charity Funds		3,689		7,666

Signed on behalf of the Trustees on 10th October 2025 by

.....
K Swinney -Trustee.....
M J Moore, FCA - Treasurer

Charity Registration number 1180641

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

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.

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

Restricted and Designated Funds

	Balance at 01/01/2024	Incoming resources £	Outgoing resources £	Transfers £	31/12/24 £
<i>Restricted</i>					
Open Faversham	1,399			(1,399)	0
Unrestricted funds	<u>6,267</u>	<u>5,882</u>	<u>(9,859)</u>	<u>1,399</u>	<u>3,689</u>
Total Funds	<u>7,666</u>	<u>5,882</u>	<u>(9,859)</u>	<u>-</u>	<u>3,689</u>

Restricted Fund
Open Faversham A Grant provided by Faversham Town Council to finance costs of Open Faversham in 2023 and subsequent years.