

**THE MUNICIPAL CHARITIES OF FAVERSHAM**  
**Charitable Incorporated Organisation**

**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD**

**22 June 2020 to**  
**21 June 2021**

**Registered Charity Number: 1190042**

**MUNICIPAL CHARITIES OF FAVERSHAM  
CHARITABLE INCORPORATED ORGANISATION**

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## **MUNICIPAL CHARITIES OF FAVERSHAM CHARITABLE INCORPORATED ORGANISATION**

The Municipal Charities of Faversham ("the CIO") is a registered charity and is established as a Charitable Incorporated Organisation, registered with the Charity Commission in England and Wales.

The principal objectives of the CIO are set out on page 2.

**Registered Name**      The Municipal Charities of Faversham CIO

**Trustees**

CLlr D H S Simmons  
Mr J Coulter  
Mr T Abram (Term as a council appointee expired 13 April 2021)  
CLlr K M Barker (Appointed 13 January 2021)  
Mr J W E Blackford  
Mr B M Caffarey (Resigned 5 December 2020)  
Mrs C Davis  
Mr S A Fisher (Appointed 13 April 2021)  
Mr M S Gates  
Mr T Gates  
Ms J S Hennessey  
Mr A D Mussett  
Mrs D Neame  
Mr A Shepherd  
Mr D G Wade  
Mrs A J Walker  
Dr E J Wilcox

**Clerk to the Trustees** Mrs C M Flanagan

**Registered Office**      5, The Almshouses  
South Road  
Faversham  
Kent  
ME13 7LU

**Registered Charity Number** 1190042

**MUNICIPAL CHARITIES OF FAVERSHAM  
CHARITABLE INCORPORATED ORGANISATION**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 21 JUNE 2021**

The Trustees present their annual report for the period 22 June 2020 to 21 June 2021.

**1. STRUCTURE, GOVERNANCE AND MANAGEMENT**

**1.1 Constitution**

The CIO is governed by its constitution approved on 20 May 2020.

**1.2 Method of appointment or election of Trustees**

Under the Constitution of 20 May 2020, there should be five nominated trustees appointed for a four-year term by Faversham Town Council at a meeting of the council and ten co-opted trustees appointed for a five-year term by the trustees at a special meeting.

**1.3 Organisational structure and decision making**

Management of the CIO is the responsibility of the trustees.

The board of trustees has overall responsibility for achieving the CIO's aims and objectives.

The trustees meet quarterly to review the CIO's strategy and to set objectives and operating plans.

**2. OBJECTIVES AND ACTIVITIES**

**2.1 Policies and objectives**

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission and Homes England relating to public benefit.

The objects of the CIO are:

- The relief of poverty by the provision of social housing in the form of almshouse accommodation for people resident in the area of benefit for not less than five years preceding appointment; and
- such charitable purposes for the benefit of the (almshouse) residents as the trustees decide.
- The provision of a chapel.
- The advancement of education by the provision of grants and bursaries to organisations or individuals resident in the area of benefit and pupils or former pupils of Queen Elizabeth's Grammar School.

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**TRUSTEES' REPORT  
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- The relief of poverty by the provision of grants and payments to organisations or individuals resident in the area of benefit.
- The provision of a recreation ground in the area of benefit for the benefit and enjoyment of the public.
- The preservation and improvement of historic buildings, the distinctive character of the townscape and landscape and the historic artefacts, regalia, and ceremonials of the town of Faversham, a member of the Confederation of Cinque Ports.
- Any other charitable purpose within the law in England and Wales in the area of benefit which shall be selected by the trustees in their absolute discretion from time to time.

These objects are consistent with those of the current Faversham Municipal Charities 2010, registered charity number 1140259.

**3. ACHIEVEMENTS AND PERFORMANCE**

**3.1 Current Year**

During the period ended 21 June 2021 the CIO existed as a legal entity without assets, income or expenditure. It is expected that the CIO will remain dormant until the processes outlined in 3.2 below have been satisfactorily completed. Progress towards the aim stated in 3.2 has been slowed by the COVID-19 pandemic restrictions and practicalities.

Four ordinary meetings of trustees were held to discuss the process at 3.2 and approve minutes and three special meetings to make appointments in the trustee body.

**3.2 Future developments**

It is intended that the CIO should become sole corporate trustee of Faversham Municipal Charities 2010, a charity registered with the Charity Commission of England and Wales with a charity number of 1140259, after satisfactory completion of processes with Homes England, the Regulator of Social Housing and the Charity Commission.

**4. FINANCIAL REVIEW**

As noted above the CIO has no income, expenditure, assets or liabilities.

**5. STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources of the CIO for that period. In preparing these financial statements, the trustees are required to:

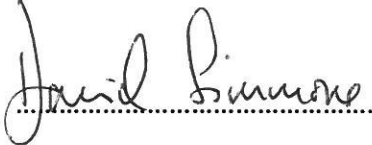
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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 21 JUNE 2021**

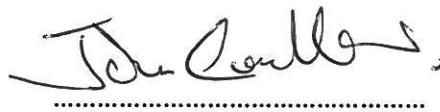
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that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

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the CIO's transactions and disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Statement of Recommended Practice Accounting by Registered Social Housing Providers 2014 and the Accounting Direction for Private Registered Providers of Social Housing 2015 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the CIO and to prevent and detect fraud and other irregularities.

The report was approved by the trustees on .....22 July..... 2021 and signed on their behalf by:



Cllr D H S Simmons



Mr J N Coulter



Mrs C M Flanagan, Clerk to the Trustees

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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 21 JUNE 2021**

**STATEMENT OF FINANCIAL ACTIVITIES** (incorporating the income and expenditure account)

	<b>Total Funds 2021 £</b>
Income	Nil
Expenditure	Nil
<b>Net income (expenditure)</b>	<b>Nil</b>
 <b>Total funds carried forward</b>	 <b>Nil</b>

The CIO has not received any income or made any expenditure in the year.

**BALANCE SHEET**

During the period since incorporation on 22 June 2020 until the balance sheet date, the CIO had made no transactions, held no assets, received no income, and had not incurred liabilities. Hence its balance sheet as at 21 June 2021 is as follows:

	<b>2021 £</b>
Current Assets	Nil
<b>Net assets</b>	<b>Nil</b>
 Capital	 Nil
	<b>Nil</b>

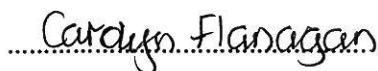
The financial statements were approved by the Board of Trustees and were signed on its behalf by:



Clr D H S Simmons



Mr J N Coulter



Mrs C M Flanagan, Clerk to the Trustees

