

THE MUNICIPAL CHARITIES OF FAVERSHAM
Charitable Incorporated Organisation

REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD

22 June 2021 to
21 June 2022

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, Chairman Mr J N Coulter, Vice Chairman Cllr K M Barker Mr J W E Blackford (Retired 26 November 2021) Mrs C Davis Mr S A Fisher Mr M S Gates (Resigned as council appointee 27 February 2022; appointed as co-opted Trustee 28 February 2022) Mr T Gates (Term as a council appointee expired 31 December 2021) Ms J S Hennessey Cllr C H Jackson (Appointed 28 February 2022) Cllr T J Martin (Appointed 28 February 2022) Mr A D Mussett (Retired 16 October 2021) Mrs D Neame Cllr A Reynolds (Appointed 1 January 2022) Mr A Shepherd Mr D G Wade Mrs A J Walker Dr E J Wilcox (Resigned as council appointee 27 February 2022; appointed as co-opted Trustee 28 February 2022) |
| 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 2022**

The Trustees present their annual report for the period 22 June 2021 to 21 June 2022.

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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- 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 2022 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 two 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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CHARITABLE INCORPORATED ORGANISATION**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 21 JUNE 2022**


- 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report was approved by the trustees on21 July..... 2022 and signed on their behalf by:



Cllr D H S Simmons



Mr J N Coulter



Mrs C M Flanagan, Clerk to the Trustees

**MUNICIPAL CHARITIES OF FAVERSHAM
CHARITABLE INCORPORATED ORGANISATION**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 21 JUNE 2022**

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

| | Total Funds 2022 £ |
|--|-----------------------------------|
| Income | Nil |
| Expenditure | Nil |
| Net income (expenditure) | Nil |
| Total funds carried forward | Nil |

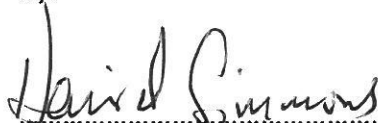
The CIO has not received any income or made any expenditure in the year.

BALANCE SHEET

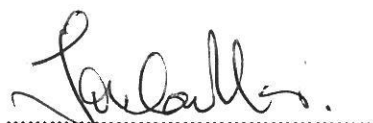
Since incorporation on 22 June 2020 until the balance sheet date, the CIO had made no transactions, held no assets, and received no income, and had not incurred liabilities. Hence its balance sheet as at 21 June 2022 is as follows:

| | 2022 £ |
|-------------------|-------------------|
| Current Assets | Nil |
| Net assets | Nil |
| Capital | Nil |
| | Nil |

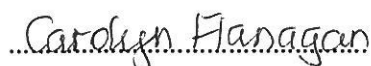
The financial statements were approved by the Board of Trustees and were signed on its behalf by:



Cllr D H S Simmons



Mr J N Coulter



Mrs C M Flanagan, Clerk to the Trustees

