

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
ASHFORD PAROCHIAL CHARITY

Cassidys Chartered Accountants  
South Stour Offices  
Roman Road  
Mersham  
Ashford  
Kent  
TN25 7HS

ASHFORD PAROCHIAL CHARITY

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for the Year Ended 31 December 2020

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## ASHFORD PAROCHIAL CHARITY

### REPORT OF THE TRUSTEES for the Year Ended 31 December 2020

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the component part of the charity are as follows :

##### **1. 'The Church Lands'**

The annual income of the charity shall be applied in the maintenance and repair of the fabric of the Parish Church of Ashford.

##### **2. 'The Sidney & Lillian Howland Trusts'**

a) CH - The object of the charity is to provide funds for the maintenance of the Parish Church of Ashford after all necessary expenditure on the repair and upkeep of the charity's property.

b) CH No 2 - The object of the charity is to provide funds for the maintenance and repair of the fabric of the Parish Church of Ashford.

##### **3. 'The RE Wicken Trust (CH)'**

The Legacy income shall be applied in the maintenance and repair of the fabric of the Church of Saint Mary the Virgin.

During the year the charity has been able to meet its' objectives by supporting the maintenance and repair of the fabric of the Parish Church of Ashford.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

##### **Investment performance**

The majority of the charity's funds are invested in freehold property, which generated rent receivable of £14,251 (2019 - £14,717) during the year and shares which generated dividends receivable of £28,089 (2019 - £31,676) during the year.

Freehold properties are stated at valuations provided by Messrs Taylor Riley, Chartered Surveyors as at 20 December 2017.

The share portfolios are managed by CCLA Investment Management Limited, M&G Charities and Canaccord Genuity Wealth Management. Investments, excluding properties, have decreased in value and at 31 December 2020 amount to £995,614 (2019 - £1,001,927). Overall funds at the year end totalled £1,399,906 (2019 - £1,425,672).

The net surplus/(deficit) for the year, after costs of activities in furtherance of the charity's objectives and operational expenses of £52,680 (2019 - £33,630) was £25,766 deficit (2019 - £13,071 surplus).

## ASHFORD PAROCHIAL CHARITY

### REPORT OF THE TRUSTEES for the Year Ended 31 December 2020

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#### **FINANCIAL REVIEW**

##### **Reserves policy**

The trustees maintain reserves at a level they deem sufficient for the future of the charity.

It is the charity's policy to maintain a balance of at least 3 months average expenditure in current accounts held at Lloyds, to meet its day to day running costs.

In addition the charity holds cash on deposit with their investment managers to fund large one-off repair costs and also to generate additional investment income.

#### **FUTURE PLANS**

The trustees are satisfied that the investment strategy adopted will enable them to continue with the stated objects of the charities in the future.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Under schemes established by the Charity Commissioners on 31 October 1890 and 9 April 1895, the property and investments formerly administered as assets of 'The Church Lands' charity were to be administered as assets of Ashford Parochial Charities.

At the same time, the property and investments formerly administered as assets of Richard Best (founded 1574), Thomas Milles (1625), Sir Richard Smith, Martha Copley (1668), William Brett (1704) and John Barlow (1820) were to be administered as asset of Ashford Parochial Charities, under the Poor Account.

Subsequently, the Sidney and Lillian Howland Trusts were founded on 2 July 1975 following the death of Lillian Howland and these assets are also administered as part of Ashford Parochial Charities.

##### **Recruitment and appointment of new trustees**

The board of trustees is made up of four trustees from the Borough Council, three trustees which include the Rector of Ashford and two Church Wardens, and the remaining trustees are individuals with local knowledge. The appointment of the trustees from the Council takes place with the Council and the appointment of the Rector of Ashford and Church Wardens is automatic with their position. For an individual to be appointed, they must be proposed by one of the existing trustees, then seconded by an existing trustee, and all other trustees must agree.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

209188

##### **Principal address**

115 Faversham Road  
Kennington  
Ashford  
Kent  
TN24 9DE

ASHFORD PAROCHIAL CHARITY

REPORT OF THE TRUSTEES  
for the Year Ended 31 December 2020

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**Trustees**

R Blount  
Mrs S J Sawyer (deceased 16.1.21)  
B J Heyes  
Lady L L Wraxall  
D G Fifield (deceased 25.4.20)  
L W Krause  
J K Fox  
Rev. R W Bellamy  
D Goodwin  
Cllr A Ward (deceased 22.7.20)  
J D Hudson (appointed 2.6.20)  
Canon J Worthen (appointed 1.11.20)  
Cllr L Suddards (appointed 8.8.20)

**Independent Examiner**

S G Whorlow FCA  
Cassidys Chartered Accountants  
South Stour Offices  
Roman Road  
Mersham  
Ashford  
Kent  
TN25 7HS

Approved by order of the board of trustees on .....30/06/2021..... and signed on its behalf by:



.....  
R Blount - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ASHFORD PAROCHIAL CHARITY

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**Independent examiner's report to the trustees of Ashford Parochial Charity**

I report to the charity trustees on my examination of the accounts of Ashford Parochial Charity (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 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.



S G Whorlow FCA  
Cassidys Chartered Accountants  
South Stour Offices  
Roman Road  
Mersham  
Ashford  
Kent  
TN25 7HS

Date: ..... 6<sup>th</sup> July 2021 .....

ASHFORD PAROCHIAL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Investment income	2	25,087	17,411	42,498	46,701
<b>EXPENDITURE ON</b>					
Raising funds	3	12,363	6,961	19,324	13,316
Other		15,496	17,860	33,356	20,314
<b>Total</b>		<b>27,859</b>	<b>24,821</b>	<b>52,680</b>	<b>33,630</b>
Net gains/(losses) on investments		13,096	(28,680)	(15,584)	116,708
<b>NET INCOME/(EXPENDITURE)</b>		<b>10,324</b>	<b>(36,090)</b>	<b>(25,766)</b>	<b>129,779</b>
Transfers between funds	10	(515)	515	-	-
Net movement in funds		9,809	(35,575)	(25,766)	129,779
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		824,303	601,369	1,425,672	1,295,893
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>834,112</b>	<b>565,794</b>	<b>1,399,906</b>	<b>1,425,672</b>

The notes form part of these financial statements

ASHFORD PAROCHIAL CHARITY

BALANCE SHEET

31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
<b>FIXED ASSETS</b>					
Investment property	7	300,000	-	300,000	300,000
<b>CURRENT ASSETS</b>					
Investments	8	472,014	523,600	995,614	1,001,927
Cash at bank		63,023	42,709	105,732	125,185
		<u>535,037</u>	<u>566,309</u>	<u>1,101,346</u>	<u>1,127,112</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(925)	(515)	(1,440)	(1,440)
<b>NET CURRENT ASSETS</b>		<u>534,112</u>	<u>565,794</u>	<u>1,099,906</u>	<u>1,125,672</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>834,112</u>	<u>565,794</u>	<u>1,399,906</u>	<u>1,425,672</u>
<b>NET ASSETS</b>		<u>834,112</u>	<u>565,794</u>	<u>1,399,906</u>	<u>1,425,672</u>
<b>FUNDS</b>	10				
Unrestricted funds				834,112	824,303
Restricted funds				<u>565,794</u>	<u>601,369</u>
<b>TOTAL FUNDS</b>				<u>1,399,906</u>	<u>1,425,672</u>

The financial statements were approved by the Board of Trustees and authorised for issue on .....30.10.2021..... and were signed on its behalf by:

..........

Trustee

The notes form part of these financial statements



ASHFORD PAROCHIAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 2020

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. INVESTMENT INCOME**

	31.12.20	31.12.19
	£	£
Rents received	14,251	14,717
Deposit account interest	160	309
Dividends received	28,087	31,675
	<u>42,498</u>	<u>46,701</u>

ASHFORD PAROCHIAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2020

**3. RAISING FUNDS**

**Investment management costs**

	31.12.20	31.12.19
	£	£
Portfolio management	12,641	11,865
Property repairs	6,683	1,451
	<u>19,324</u>	<u>13,316</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**5. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
	1	1
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	26,622	20,079	46,701
<b>EXPENDITURE ON</b>			
Raising funds	6,832	6,484	13,316
Other	11,799	8,515	20,314
<b>Total</b>	<u>18,631</u>	<u>14,999</u>	<u>33,630</u>
Net gains on investments	55,144	61,564	116,708
<b>NET INCOME</b>	63,135	66,644	129,779
Transfers between funds	(515)	515	-
<b>Net movement in funds</b>	<u>62,620</u>	<u>67,159</u>	<u>129,779</u>

ASHFORD PAROCHIAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2020

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	761,683	534,210	1,295,893
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>824,303</u>	<u>601,369</u>	<u>1,425,672</u>

7. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
At 1 January 2020	
and 31 December 2020	<u>300,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>300,000</u>
At 31 December 2019	<u>300,000</u>

8. CURRENT ASSET INVESTMENTS

	31.12.20	31.12.19
	£	£
Listed investments	<u>995,614</u>	<u>1,001,927</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other creditors	<u>1,440</u>	<u>1,440</u>

10. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
<b>Unrestricted funds</b>				
S&L Howland 1	347,777	(7,213)	(1,075)	339,489
Churchlands	476,526	17,537	560	494,623
	<u>824,303</u>	<u>10,324</u>	<u>(515)</u>	<u>834,112</u>
<b>Restricted funds</b>				
S&L Howland 2	337,787	(29,010)	265	309,042
Wicken Trust	263,582	(7,080)	250	256,752
	<u>601,369</u>	<u>(36,090)</u>	<u>515</u>	<u>565,794</u>
<b>TOTAL FUNDS</b>	<u>1,425,672</u>	<u>(25,766)</u>	<u>-</u>	<u>1,399,906</u>

ASHFORD PAROCHIAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2020

**10. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
S&L Howland 1	14,406	(21,619)	-	(7,213)
Churchlands	10,681	(6,240)	13,096	17,537
	<u>25,087</u>	<u>(27,859)</u>	<u>13,096</u>	<u>10,324</u>
<b>Restricted funds</b>				
S&L Howland 2	10,555	(7,979)	(31,586)	(29,010)
Wicken Trust	6,856	(16,842)	2,906	(7,080)
	<u>17,411</u>	<u>(24,821)</u>	<u>(28,680)</u>	<u>(36,090)</u>
<b>TOTAL FUNDS</b>	<u>42,498</u>	<u>(52,680)</u>	<u>(15,584)</u>	<u>(25,766)</u>

**Comparatives for movement in funds**

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
<b>Unrestricted funds</b>				
S&L Howland 1	340,552	8,300	(1,075)	347,777
Churchlands	421,131	54,835	560	476,526
	<u>761,683</u>	<u>63,135</u>	<u>(515)</u>	<u>824,303</u>
<b>Restricted funds</b>				
S&L Howland 2	294,377	43,145	265	337,787
Wicken Trust	239,833	23,499	250	263,582
	<u>534,210</u>	<u>66,644</u>	<u>515</u>	<u>601,369</u>
<b>TOTAL FUNDS</b>	<u>1,295,893</u>	<u>129,779</u>	<u>-</u>	<u>1,425,672</u>

ASHFORD PAROCHIAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2020

**10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
S&L Howland 1	14,990	(6,690)	-	8,300
Churchlands	11,632	(11,941)	55,144	54,835
	<u>26,622</u>	<u>(18,631)</u>	<u>55,144</u>	<u>63,135</u>
<b>Restricted funds</b>				
S&L Howland 2	12,691	(10,367)	40,821	43,145
Wicken Trust	7,388	(4,632)	20,743	23,499
	<u>20,079</u>	<u>(14,999)</u>	<u>61,564</u>	<u>66,644</u>
<b>TOTAL FUNDS</b>	<u>46,701</u>	<u>(33,630)</u>	<u>116,708</u>	<u>129,779</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
<b>Unrestricted funds</b>				
S&L Howland 1	340,552	1,087	(2,150)	339,489
Churchlands	421,131	72,372	1,120	494,623
	<u>761,683</u>	<u>73,459</u>	<u>(1,030)</u>	<u>834,112</u>
<b>Restricted funds</b>				
S&L Howland 2	294,377	14,135	530	309,042
Wicken Trust	239,833	16,419	500	256,752
	<u>534,210</u>	<u>30,554</u>	<u>1,030</u>	<u>565,794</u>
<b>TOTAL FUNDS</b>	<u>1,295,893</u>	<u>104,013</u>	<u>-</u>	<u>1,399,906</u>

ASHFORD PAROCHIAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2020

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above, are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
S&L Howland 1	29,396	(28,309)	-	1,087
Churchlands	22,313	(18,181)	68,240	72,372
	<u>51,709</u>	<u>(46,490)</u>	<u>68,240</u>	<u>73,459</u>
<b>Restricted funds</b>				
S&L Howland 2	23,246	(18,346)	9,235	14,135
Wicken Trust	14,244	(21,474)	23,649	16,419
	<u>37,490</u>	<u>(39,820)</u>	<u>32,884</u>	<u>30,554</u>
<b>TOTAL FUNDS</b>	<u>89,199</u>	<u>(86,310)</u>	<u>101,124</u>	<u>104,013</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.

ASHFORD PAROCHIAL CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Rents received	14,251	14,717
Deposit account interest	160	309
Dividends received	28,087	31,675
	<u>42,498</u>	<u>46,701</u>
<b>Total incoming resources</b>	42,498	46,701
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	12,641	11,865
Property repairs	6,683	1,451
	<u>19,324</u>	<u>13,316</u>
<b>Other</b>		
Wages	1,671	1,671
Insurance	1,162	1,065
Computer costs	-	40
Clerks expenses	54	658
Ashford PCC	29,029	15,440
	<u>31,916</u>	<u>18,874</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	1,440	1,440
<b>Total resources expended</b>	<u>52,680</u>	<u>33,630</u>
<b>Net (expenditure)/income before gains and losses</b>	(10,182)	13,071
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	(15,584)	116,708
<b>Net (expenditure)/income</b>	<u>(25,766)</u>	<u>129,779</u>

This page does not form part of the statutory financial statements