

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
ASHFORD PAROCHIAL CHARITY

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

ASHFORD PAROCHIAL CHARITY

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FOR THE YEAR ENDED 31 DECEMBER 2024

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ASHFORD PAROCHIAL CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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 £16,790 (2023 - £16,323) during the year and shares which generated dividends receivable of £37,575 (2023 - £34,905) during the year.

Freehold properties are stated at valuations provided by Messrs Taylor Riley, Chartered Surveyors as at 23 January 2023.

The share portfolios are managed by CCLA Investment Management Limited, M&G Charities and Canaccord Genuity Wealth Management. Investments, excluding properties, have increased in value and at 31 December 2024 amount to £1,034,536 (2023 - £982,183). Overall funds at the year end totalled £1,521,392 (2023 - £1,492,985).

The net surplus/(deficit) for the year, after costs of activities in furtherance of the charity's objectives and operational expenses of £67,845 (2023 - £43,267) was £28,407 surplus (2023 - £45,487 surplus).

ASHFORD PAROCHIAL CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

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

Trustees

R Blount
B J Heyes
L W Krause
J D Hudson
Rev. Canon J Worthen
Miss C S Hannah
J K Fox
Dr C J Hallett
Cllr E E Wright

ASHFORD PAROCHIAL CHARITY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

Approved by order of the board of trustees on *25 June 2025* and signed on its behalf by:

..... *J. J. Worthen*

Rev. Canon J Worthen - Trustee

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

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 2024.

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
South Stour Road
Mersham
Ashford
Kent
TN25 7HS

Date: 2nd July 2025

ASHFORD PAROCHIAL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	33,687	23,342	57,029	52,906
EXPENDITURE ON					
Raising funds	3	4,228	4,185	8,413	11,809
Other		31,083	28,349	59,432	31,458
Total		35,311	32,534	67,845	43,267
Net gains on investments		25,829	13,394	39,223	35,848
NET INCOME		24,205	4,202	28,407	45,487
Transfers between funds	9	(515)	515	-	-
Net movement in funds		23,690	4,717	28,407	45,487
RECONCILIATION OF FUNDS					
Total funds brought forward		950,371	542,614	1,492,985	1,447,498
TOTAL FUNDS CARRIED FORWARD		974,061	547,331	1,521,392	1,492,985

The notes form part of these financial statements

ASHFORD PAROCHIAL CHARITY

BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Investment property	6	380,000	-	380,000	380,000
CURRENT ASSETS					
Investments	7	527,874	506,662	1,034,536	982,183
Cash at bank		67,172	41,184	108,356	132,302
		<u>595,046</u>	<u>547,846</u>	<u>1,142,892</u>	<u>1,114,485</u>
CREDITORS					
Amounts falling due within one year	8	(985)	(515)	(1,500)	(1,500)
NET CURRENT ASSETS		<u>594,061</u>	<u>547,331</u>	<u>1,141,392</u>	<u>1,112,985</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>974,061</u>	<u>547,331</u>	<u>1,521,392</u>	<u>1,492,985</u>
NET ASSETS		<u>974,061</u>	<u>547,331</u>	<u>1,521,392</u>	<u>1,492,985</u>
FUNDS	9				
Unrestricted funds				974,061	950,371
Restricted funds				547,331	542,614
TOTAL FUNDS				<u>1,521,392</u>	<u>1,492,985</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 Dec 2025 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 2024

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

	31.12.24	31.12.23
	£	£
Rents received	16,790	16,323
Deposit account interest	2,664	1,678
Dividends received	37,575	34,905
	<u>57,029</u>	<u>52,906</u>

ASHFORD PAROCHIAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

3. RAISING FUNDS

Investment management costs

	31.12.24	31.12.23
	£	£
Portfolio management	8,225	7,646
Property repairs	188	4,163
	<u>8,413</u>	<u>11,809</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	<u>30,941</u>	<u>21,965</u>	<u>52,906</u>
EXPENDITURE ON			
Raising funds	7,812	3,997	11,809
Other	<u>14,174</u>	<u>17,284</u>	<u>31,458</u>
Total	<u>21,986</u>	<u>21,281</u>	<u>43,267</u>
Net gains on investments	<u>32,777</u>	<u>3,071</u>	<u>35,848</u>
NET INCOME	41,732	3,755	45,487
Transfers between funds	<u>(515)</u>	<u>515</u>	<u>-</u>
Net movement in funds	41,217	4,270	45,487
RECONCILIATION OF FUNDS			
Total funds brought forward	909,154	538,344	1,447,498
TOTAL FUNDS CARRIED FORWARD	<u><u>950,371</u></u>	<u><u>542,614</u></u>	<u><u>1,492,985</u></u>

ASHFORD PAROCHIAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

6. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2024	
and 31 December 2024	380,000
NET BOOK VALUE	
At 31 December 2024	380,000
At 31 December 2023	380,000

Fair value at 31 December 2024 is represented by:

	£
Valuation in 2018	79,000
Valuation in 2022	80,000
Cost	221,000
	380,000

7. CURRENT ASSET INVESTMENTS

	31.12.24	31.12.23
	£	£
Listed investments	1,034,536	982,183

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Other creditors	1,500	1,500

9. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
S&L Howland 1	438,661	(3,875)	(1,075)	433,711
Churchlands	511,710	28,080	560	540,350
	950,371	24,205	(515)	974,061
Restricted funds				
S&L Howland 2	319,186	7,201	265	326,652
Wicken Trust	223,428	(2,999)	250	220,679
	542,614	4,202	515	547,331
TOTAL FUNDS	1,492,985	28,407	-	1,521,392

ASHFORD PAROCHIAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. 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 £
Unrestricted funds				
S&L Howland 1	18,836	(22,711)	-	(3,875)
Churchlands	14,851	(12,600)	25,829	28,080
	<u>33,687</u>	<u>(35,311)</u>	<u>25,829</u>	<u>24,205</u>
Restricted funds				
S&L Howland 2	14,570	(18,586)	11,217	7,201
Wicken Trust	8,772	(13,948)	2,177	(2,999)
	<u>23,342</u>	<u>(32,534)</u>	<u>13,394</u>	<u>4,202</u>
TOTAL FUNDS	<u>57,029</u>	<u>(67,845)</u>	<u>39,223</u>	<u>28,407</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
S&L Howland 1	431,992	7,744	(1,075)	438,661
Churchlands	477,162	33,988	560	511,710
	<u>909,154</u>	<u>41,732</u>	<u>(515)</u>	<u>950,371</u>
Restricted funds				
S&L Howland 2	311,028	7,893	265	319,186
Wicken Trust	227,316	(4,138)	250	223,428
	<u>538,344</u>	<u>3,755</u>	<u>515</u>	<u>542,614</u>
TOTAL FUNDS	<u>1,447,498</u>	<u>45,487</u>	<u>-</u>	<u>1,492,985</u>

ASHFORD PAROCHIAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. 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 £
Unrestricted funds				
S&L Howland 1	17,521	(9,777)	-	7,744
Churchlands	13,420	(12,209)	32,777	33,988
	<u>30,941</u>	<u>(21,986)</u>	<u>32,777</u>	<u>41,732</u>
Restricted funds				
S&L Howland 2	13,578	(8,853)	3,168	7,893
Wicken Trust	8,387	(12,428)	(97)	(4,138)
	<u>21,965</u>	<u>(21,281)</u>	<u>3,071</u>	<u>3,755</u>
TOTAL FUNDS	<u>52,906</u>	<u>(43,267)</u>	<u>35,848</u>	<u>45,487</u>

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

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
S&L Howland 1	431,992	3,869	(2,150)	433,711
Churchlands	477,162	62,068	1,120	540,350
	<u>909,154</u>	<u>65,937</u>	<u>(1,030)</u>	<u>974,061</u>
Restricted funds				
S&L Howland 2	311,028	15,094	530	326,652
Wicken Trust	227,316	(7,137)	500	220,679
	<u>538,344</u>	<u>7,957</u>	<u>1,030</u>	<u>547,331</u>
TOTAL FUNDS	<u>1,447,498</u>	<u>73,894</u>	<u>-</u>	<u>1,521,392</u>

ASHFORD PAROCHIAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. 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 £
Unrestricted funds				
S&L Howland 1	36,357	(32,488)	-	3,869
Churchlands	28,271	(24,809)	58,606	62,068
	<u>64,628</u>	<u>(57,297)</u>	<u>58,606</u>	<u>65,937</u>
Restricted funds				
S&L Howland 2	28,148	(27,439)	14,385	15,094
Wicken Trust	17,159	(26,376)	2,080	(7,137)
	<u>45,307</u>	<u>(53,815)</u>	<u>16,465</u>	<u>7,957</u>
TOTAL FUNDS	<u>109,935</u>	<u>(111,112)</u>	<u>75,071</u>	<u>73,894</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

ASHFORD PAROCHIAL CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	16,790	16,323
Deposit account interest	2,664	1,678
Dividends received	37,575	34,905
	<u>57,029</u>	<u>52,906</u>
Total incoming resources	57,029	52,906
EXPENDITURE		
Investment management costs		
Portfolio management	8,225	7,646
Property repairs	188	4,163
	<u>8,413</u>	<u>11,809</u>
Other		
Wages	1,966	1,880
Insurance	1,824	1,975
Clerks expenses	85	74
Ashford PCC	54,057	24,769
	<u>57,932</u>	<u>28,698</u>
Support costs		
Governance costs		
Accountancy and legal fees	1,500	2,760
Total resources expended	<u>67,845</u>	<u>43,267</u>
Net (expenditure)/income before gains and losses	(10,816)	9,639
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	39,223	35,848
Net income	<u><u>28,407</u></u>	<u><u>45,487</u></u>

This page does not form part of the statutory financial statements