

THE CHURCH ESTATE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021

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CHARITY DETAILS

Trustees:	June Eckton Robert Tugwell Sally Howells Dione Nyangon
Charity number:	211448
Independent examiner:	Marcel Jung, FFA/FIPA, FAIA
Address:	Ty Saith Vicarage Weaving Street Weaving Maidstone Kent ME14 5JQ

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees have pleasure in presenting their report for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 16 July 2014.

Structure, governance and management of the charity

Governing document

Constitution – Scheme dated 15 September 1877 and resolution dated 22 May 2012.

The Trustees who have served during the year are set out on page 1.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks.

Charity's objectives, activities and achievements for the public benefit

Objects of the charity

The objects of the charity are to use one half of the income for the upkeep of the fabric of Thurnham Church and the other half for the maintenance of church services.

Charity's activities and achievements during the year

The trustee has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future objectives.

Financial review

The surplus for the year was £31,284 (2020: £20,228). Details of income and expenditure for the year are shown in the Statement of Financial Activities on page 4.

Reserves policy

The balance held on the unrestricted income fund at the end of the year was £71,107 (2020: £52,428). The charity maintains sufficient reserves to fund maintenance of the 4 properties which it owns. The restricted fund is in respect of the fabric fund and the endowment fund represents trust capital following land sales in 1969 and 1986.

.....
June Eckton

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INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 4 to 6.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Marcel Jung, FFA/FIPA, FAIA

Date

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STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestrict ed Funds £	Restrict ed Funds £	Endowmen t Funds £	Total 2021 £	Total 2020 £
INCOME					
Rental income	26,189	-	-	26,189	18,675
Investment income:					
C of E Fixed Interest Fund	371	-	-	371	274
COIF Dividends	7,377	-	-	7,377	4,352
COIF Fixed Interest Fund	867	-	-	867	586
Deposit account interest	-	8	-	8	140
Total incoming resources	34,804	8	-	34,812	24,027
RESOURCES EXPENDED					
Maintenance	20,678	-	-	20,678	2,402
Insurance	1,868	-	-	1,868	1,855
Professional fees	6,556	-	-	6,556	1,659
Misc	661	-	-	661	-
Bank charges	-	-	-	-	87
Distribution to PCC	-	-	-	-	11,109
Total resources expended	29,763	-	-	29,763	17,112
Net incoming resources before transfers	5,041	8	-	5,049	6,915
Transfers between funds	-	-	-	-	-
Net incoming resources before other recognised gains/(losses)	5,041	8	-	5,049	6,915
Increase/(decrease) in value of investments	13,638	12,597		26,235	13,313
Net movement in funds	18,679	12,605		31,284	20,228
Balances brought forward 1 January	52,428	192,344	105,771	350,543	330,315
Balances carried forward 31 December	71,107	204,949	105,771	381,827	350,543

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BALANCE SHEET

AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
DEBTORS		49,737	45,932
BANK ACCOUNTS		1,235	-
DEPOSIT FUNDS (COIF)			
Estate Reserve		35	35
Fabric Fund		66,876	66,868
		66,911	66,903
Creditors - amounts falling due within one year		(-)	(-)
Net current assets		117,883	112,835
INVESTMENTS	2		
COIF Charities Investment Fund Income			
		115,645	101,278
Trust Capital		114,678	100,432
Fabric Fund		8	2
COIF Charities Fixed Interest Income			
Trust Capital		10,226	10,954
Fabric Fund		23,395	25,044
		263,944	237,708
TOTAL ASSETS		381,827	350,543
TOTAL ASSETS BY FUND			
Unrestricted		71,107	52,428
		204,949	192,344
Restricted		9	4
		105,771	105,771
Endowment		1	1
		381,827	350,543

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The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The Trust also owns 4 cottage properties which are insured for an indicative value of £360,000.

The accounts were approved by the Trustee on _____ and signed on their behalf by

.....
Rev Rob Tugwell

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021 **Accounting policies**

The accounts have been prepared under the historical cost convention and 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 16 July 2014, the Financial Reporting Standard for Smaller Entities (FRSSE), and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the 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 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Income and expenditure

Income and expenditure are included in the statement of financial activities on the accruals basis.

2 Investments

Investments are valued at mid-market value at 31 December.

3 Unrestricted income fund

The fund is to be applied for the principal objects of the charity as described on page 2.

4 Trustees

No remuneration or other benefits were paid to the charity's trustees or people connected with them.