

FARNHAM CASTLE

UNAUDITED REPORT & FINANCIAL STATEMENTS

**For the year ended
30 September 2021**

Company No. 00596938

Charity No. 313648

FARNHAM CASTLE
FINANCIAL STATEMENTS
For the year ended 30 September 2021

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FARNHAM CASTLE
FINANCIAL STATEMENTS
For the year ended 30 September 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Company registration number: 00596938

Charity registration number: 313648

Registered office: 42 Waverley Lane
Farnham
Surrey
GU9 8BJ

Trustees: Derek Carpenter - Chair
Deborah Barrington
George Crawford
Iain Lynch
Guy Olden
Yasmin Osborne
Christopher Shephard

Secretary: Edward Guyver

Bankers: NatWest Bank PLC
39 The Borough
Farnham
Surrey GU9 7NP

Solicitors: Russell-Cooke LLP
2 Putney Hill
Putney
London SW15 6AB

Independent Examiner: Simon Pusey BA FCA
Keith Graham
Chartered Accountants
Suite 2, Wesley Chambers
Queens Road
Aldershot
Hampshire GU11 3JD

FARNHAM CASTLE

REPORT OF THE TRUSTEES

The trustees of Farnham Castle (the charity) present their annual report and financial statements for the year ended 30 September 2021. These comply with the governing documents of the charity, the relevant Statement of Recommended Practice (the Charities SORP 2015), Financial Reporting Standard 102 and the Charities Act 2011.

The charity is registered with the Charity Commission in England and Wales as Charity No. 313648 and at Companies House as Company No. 00596938.

1. OBJECTS OF THE CHARITY

The objects of the charity are:

“To advance the education of the public in the conservation, protection and improvement of the physical and natural environment by the maintenance, repair or restoration of Farnham Castle which is of historic and architectural interest.”

The charity seeks to preserve and maintain the historic 12th century castle that is a scheduled ancient monument (the keep and the curtain wall) and grade 1 listed (the Bishops’ Palace). By preserving the castle for the future, the charity will enable future generations of visitors to increase their knowledge and awareness of this historic site.

2. CHARITABLE ACTIVITIES AND PUBLIC BENEFIT

The charity leases the Bishops’ Palace from the Church Commissioners and is also responsible for the management of the keep (previously the responsibility of English Heritage).

Entry to the keep is free for all visitors. However, following government restrictions and policy in response to the coronavirus outbreak, the castle keep, visitor centre, Bishop’s Palace and castle grounds were all closed to visitors from March 2020 and not fully and regularly opened until August 2021.

In August 2013, the trustees entered an underlease with Farnham Castle Operations Ltd (“FCO”) under which the revenue from weddings and business events provides the funding for castle maintenance. Again, as a result of the Covid-19 pandemic, no weddings or events took place at the castle until the third quarter of 2021. Even when restrictions were initially lifted, the small number of guests allowed made service provision at that level financially unviable. However, most postponed weddings have been rescheduled for the last quarter of 2021 and into 2022.

By the middle of 2020, the charity had agreed a rental payment plan that reduced the impact of a greatly constricted economic environment on the future of FCO’s 2021 business and cashflow. It also ensured that a major part of the charity’s base revenues was secured. The charity’s offer of deferring all 2020 quarterly rental payments for 12 months, interest free, therefore provided financial security to both parties. By 30 September 2021, only one quarter’s rental, that for the quarter commencing 25 December 2020, was outstanding and by the end of December 2021 the rental account was fully up to date in accordance with the agreed rental payment plan.

Despite the economic situation that needed to be faced, the charity’s principal activities in pursuit of its charitable objects were as follows:

- making the keep and Bishop’s Palace available to the general public at zero or low cost for the purpose of viewing the buildings and their setting and gaining an understanding of Farnham Castle’s historical importance;
- working with FCO and the Church Commissioners to ensure that developments at the castle are undertaken in sympathy with the historic nature of the site;
- ensuring that FCO meet their obligations under the underlease to maintain Farnham Castle.

In preparing their statements on public benefit, contained within this trustees’ annual report, the trustees have, in accordance with s.4 of the Charities Act 2011, considered the Charity Commission’s general guidance on public benefit, as well as the specific guidance on public benefit and fee charging.

FARNHAM CASTLE

REPORT OF THE TRUSTEES (continued)

The trustees believe that the maintenance and repair of Farnham Castle provides a range of benefits to the public by facilitating access to the buildings and informing visitors about their historical importance and the ways in which the site has developed over time.

3. OPERATIONAL AND FINANCIAL REVIEW

As stated above, the main source of income for the charity, the £25,000 p.a. rent received from FCO, has been secured throughout the two-year period to the end of December 2021.

In normal times, some additional income is received from keep visitor donations and the sale of guidebooks and postcards. Here too, the year 2020/2021 has significantly limited the charity's income. However, the trustees, in conjunction with Farnham's Waterstones book shop, have maintained sales of the new illustrated history of the castle, "Stories behind the stones". Sales of this have more than fully-funded a reprint which has recently been commissioned.

In agreement with FCO, the trustees have recently taken over total responsibility for both the keep guides and those that take visitors for tours around the Bishop's Palace. Although the timing of this change has had little impact on the 2020/2021 accounts, fees charged for Bishop's Palace tours will provide the Charity with another, albeit small, revenue stream. Palace visitors (18 years or older) pay £5 each for a guided tour, whilst those under 18 are free of charge. Entrance to the keep is free, but some visitors make small voluntary donations, which come to the charity. It is planned to promote palace tours to a wider audience, both to meet our commitment to increased public access and knowledge and to boost tour revenues.

Despite the economic environment in 2020/2021, trustees recognised the importance of FCO continuing the funding of necessary maintenance and repairs to the castle's buildings. This ensured that the charity still met all its obligations and objectives, and its stated responsibilities. Major investment in upgrading heating systems and necessary gas infrastructure was made in the summer of 2021. In addition, the lack of weddings and events at the castle provided full access opportunities to maintenance staff in all parts of the castle. That resulted in a number of non-emergency maintenance projects being brought forward. For example, repainting external and internal surfaces and window frames, and re-leading a main roof gutter. The situation is now that all the improvements and repairs detailed in the top two or three importance categories in the 2018 structural survey have now been addressed and completed. A number of those in the lowest category have also now been completed and these will continue to be addressed in the 2021/2022 maintenance plan.

4. OBJECTIVES AND ACHIEVEMENTS

2020/2021 Objectives

The trustees set the following objectives for 2020/2021:

- continue to embed a robust maintenance plan with FCO and track progress.
- continue with a range of projects, newspaper articles, publications and school/further education outreach to improve public knowledge and education.

2020/2021 Achievements

The Charity achieved the following in 2020/21:

- monitored the agreed FCO maintenance plan for 2020/21.
- maintained the castle's Facebook page, providing updates on castle activities, public knowledge (including the publication of recently discovered photographs and new initiatives), and generating public discussion.
- maintained and developed further the charity's website (www.farnham-castle.com) as a primary source of historical information and as a communication channel with the general public. This is used to notify dates or times when the keep and/or the Bishops' Palace have to be closed to the public.

FARNHAM CASTLE

REPORT OF THE TRUSTEES (continued)

- ordered a 200-copy reprint of "Farnham Castle – Stories behind the Stones". 171 out of the first 200 copies have now been sold.
- trustees recognised the importance of castles and local history on the KS1 and KS2 school syllabus. In response, the charity has produced, printed and launched a school support programme. This comprises a folder containing six, beautifully illustrated stories related by fictional children living near the castle in time periods from the 9th to the early 20th century, timelines (to put the castle's history into a broader national history context), a game, a puzzle and colouring sheets. The folder is further supported by a new teacher's area on the charity's website from which additional materials can be downloaded.

2021/2022 Objectives

The trustees have set the following objectives for 2021/2022:

- continue to embed a robust maintenance plan with FCO and track progress.
- continue to offer and promote tours and visits, as well as maintaining an adequate and well-trained team of volunteer guides.
- continue with a range of projects, newspaper articles, the provision of in-school visits, supporting local school pupil visits, publications and outreach to improve public knowledge and education.
- work with Farnham Town Council in the celebration of the Royal Jubilee celebrations and beacon lighting at the castle in June 2022.

5. GOVERNANCE & MANAGEMENT

Governing Document

Farnham Castle is a company limited by guarantee without a share capital and is governed by its memorandum and articles of association. The company was incorporated on 10 January 1958 and the current memorandum and articles of association were adopted by special resolution on 22 September 2015. The members of the company are the trustees.

Volunteers

The trustees are grateful to all the volunteer guides who lead Wednesday afternoon tours of the Bishops' Palace and support visitors to the keep at weekends.

The recruitment, training and management of volunteers will be maintained. Any necessary public safety measures, and possible ways of increasing public access to the keep, exhibition centre and Bishops' Palace, will be found.

Trustees

For the purposes of company law, the trustees listed in the reference and administrative details on page 1 are the directors of the company. Trustees retire automatically upon completion of their term of office but may be eligible for reappointment.

No director has any beneficial interest in the company. All directors are members of the company and guarantee to contribute £1 in the event of winding up. At 30 September 2021 there were 7 trustees:

Derek Carpenter - Chair
Deborah Barrington
George Crawford
Iain Lynch
Guy Olden
Yasmin Osborne
Christopher Shephard

FARNHAM CASTLE

REPORT OF THE TRUSTEES (continued)

New trustees are identified following a review of the skills and experience needed to oversee and develop the charity. In addition to considering the relevant skills that each potential trustee may bring to the charity, the recruitment process also considers potential conflicts of interest. Following appointment, new trustees receive an induction programme and are given details of their responsibilities under the guidance of charity law, using materials supplied by the Charity Commission.

Trustees serve for a three-year period after which they may be re-elected for a second term, normally for no more than three years. After a second term a trustee may be asked to continue on an annual basis. The trustees meet two or three times a year and sub-committees are established to meet as often as necessary to examine specific issues and to make recommendations to the main body of trustees.

The charity's governing documents and policies are reviewed regularly to ensure that they keep pace with developments in best practice.

Trustees' & directors' responsibilities in the preparation of financial statements

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those financial statements, the trustees and directors are required to:

- 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

The trustees and directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Risk management

The major risks to which the charity is exposed, as identified by the trustees, are discussed at trustee meetings and are reviewed on a regular basis. The trustees have revised the risk register and the risk management processes as part of their review of governance and management arrangements.

Reserves

The trustees' policy with regard to reserves is to make suitable investment in the ongoing development of the charity, whilst maintaining adequate funds to deal with current and medium-term needs and having the necessary provision to deal with unforeseen circumstances. The trustees believe that free reserves in a range of £50,000 to £75,000 are commensurate with the likely financial commitments of the charity under the arrangements with Farnham Castle Operations Ltd.

FARNHAM CASTLE
REPORT OF THE TRUSTEES (continued)

At 30 September 2021, the charity's free reserves, excluding fixed assets (other than investments) and restricted funds, were £139,099 (2020: £119,290). The trustees consider that this amount is adequate to meet the financial obligations of the charity over the medium term.

Investment powers and policy

The trustees have the investment powers set out in the memorandum and articles of association to invest in any investments, securities or properties, monies that the company does not immediately need.

Trustees' indemnity insurance

The company has made qualifying third-party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

Independent examiner

The scale of the charity's activities and net assets is at a level that does not necessitate an independent audit of the financial statements. However, by virtue of the charity's income, an independent examination of the financial statements is required. Keith Graham Chartered Accountants have expressed their willingness to conduct an independent examination of the financial statements.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board
Derek Carpenter
Chair

Date: 16 May 2022

FARNHAM CASTLE
REPORT OF THE TRUSTEES (continued)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FARNHAM CASTLE

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 September 2021, which are set out on pages 8 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also directors of the company for the purposes of company law) 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 of the Charities Act 2011 ("the Charities Act").

Having satisfied myself that the accounts of the company are not required to be audited under part 19 of the 2006 Companies Act and are eligible for independent examination, I report in respect of my examination of the trust's accounts carried out under section 145 of the Charities Act. In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)b of the Charities 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 inspection giving me cause to believe that, in any material respect:

- the accounting records were not kept in respect of the company as required by section 386 of the Charities Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the Charities Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

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.

Simon Pusey BA FCA

Keith Graham
Chartered Accountants
Suite 2, Wesley Chambers
Queens Road
Aldershot
Hampshire
GU11 3JD

Date:

6 June 2022

FARHAM CASTLE
UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES
(including Income & Expenditure Account)
For the year ended 30 September 2021

	Notes	Unrestricted Funds	
		2021	2020
		£	£
INCOME:			
Donations and legacies	1	1,059	1,158
Income from charitable activities:			
Protection & preservation of Farnham Castle	2	25,000	25,000
Investment income	3	617	932
Total income		26,676	27,090
EXPENDITURE:			
Expenditure on charitable activities			
Protection & preservation of Farnham Castle	4	6,867	11,811
Total expenditure		6,867	11,811
NET INCOMING RESOURCES			
& MOVEMENT OF FUNDS FOR THE YEAR		19,809	15,279
FUND BALANCES BROUGHT FORWARD		119,290	104,011
FUND BALANCES CARRIED FORWARD		139,099	119,290

The above results are derived from the charity's continuing activities.

The accompanying accounting policies and notes form an integral part of these financial statements.

These unaudited financial statements have been subjected to independent examination. See report on page 7.

FARNHAM CASTLE
UNAUDITED BALANCE SHEET
As at 30 September 2021

Registered Company number: 00596938

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments	8	<u>53,026</u>	<u>52,187</u>
CURRENT ASSETS			
Debtors	9	8,685	23,903
Cash at bank and in hand		89,002	59,025
		<u>97,687</u>	<u>82,928</u>
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	10	(11,614)	(15,825)
		<u>86,073</u>	<u>67,103</u>
NET CURRENT ASSETS			
		<u>139,099</u>	<u>119,290</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>139,099</u>	<u>119,290</u>
THE FUNDS OF THE CHARITY			
Unrestricted income funds			
General Fund	11	139,099	119,290
		<u>139,099</u>	<u>119,290</u>
TOTAL CHARITY FUNDS			

For the year ended 30 September 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements on pages 8 to 16 were approved and authorised for issue by the board of trustees on 16 May 2022 and signed on their behalf by:

Derek Carpenter

Trustee

These unaudited financial statements have been subjected to independent examination. See report on page 7.

FARHAM CASTLE
UNAUDITED STATEMENT OF CASH FLOWS
for the year ended 30 September 2021

	2021	2020
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	<u>30,200</u>	<u>(2,954)</u>
Cash flows from investing activities:		
Interest income	617	932
Proceeds from the sale of investments	52,186	51,314
Purchase of investments	<u>(53,026)</u>	<u>(52,186)</u>
Net cash (used in)/provided by investing activities	<u>(223)</u>	<u>59</u>
Change in cash and cash equivalents during the year	29,977	(2,895)
Cash and cash equivalents at the beginning of the year	<u>59,025</u>	<u>61,920</u>
Cash and cash equivalents at the end of the year	<u><u>89,002</u></u>	<u><u>59,025</u></u>
	£	£
Reconciliation of net income to net cash flow from operating activities		
Net income per the statement of financial activities	19,809	15,279
Adjustments for:		
Dividends, interest and rents from investments	(617)	(932)
Decrease/(increase) in debtors	15,218	(23,205)
(Decrease)/increase in creditors	<u>(4,210)</u>	<u>5,904</u>
Net cash provided by operating activities	<u><u>30,200</u></u>	<u><u>(2,954)</u></u>
	£	£
Analysis of cash and cash equivalents		
Cash in hand	<u>89,002</u>	<u>59,025</u>
Total cash and cash equivalents	<u><u>89,002</u></u>	<u><u>59,025</u></u>

These unaudited financial statements have been subjected to independent examination. See report on page 7.

FARNHAM CASTLE
Financial statements for the year ended 30 September 2021
UNAUDITED ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. They have been prepared under the historical cost convention. The principal accounting policies of the charity have remained unchanged from the previous year and are set out below.

Farnham Castle meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

No material uncertainties that may cast significant doubt about the ability of the Charity to continue as a going concern have been identified by the trustees. Therefore, the financial statements have been prepared on a going concern basis.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office of the company can be found on page 1.

Incoming resources

Income for services is recognised by reference to the stage of completion of the transaction at the balance sheet date. From 25 May 2014, all income is recognised exclusive of VAT.

All monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Revenue grants are credited as incoming resources when they are receivable provided conditions for receipt have been complied with, unless they relate to a specified future period, in which case they are deferred. Grants for the purchase of fixed assets are credited to restricted incoming resources when receivable. Depreciation on the fixed assets purchased with such grants is charged against the restricted fund.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

These unaudited financial statements have been subjected to independent examination. See report on page 7.

FARNHAM CASTLE

Financial statements for the year ended 30 September 2021

UNAUDITED ACCOUNTING POLICIES (continued)

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Lessor policy

Property lease income is recognised over the term of the lease.

Resources expended

Expenditure, which is charged on an accruals basis, is allocated between:

- expenditure incurred directly in the furtherance of the charity's objectives;
- expenditure incurred in supporting the charitable activities;
- expenditure incurred on governance costs.

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure.

The full value of a charitable grant is recognised in the year in which the grant commitment is made, and the grantee has been informed and is shown as a long or short-term creditor as appropriate.

Fund accounting

Restricted funds are to be used for specified purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs. Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity.

Leased assets

All leases are regarded as operating leases and the payments made under them are charged to the statement of financial activities on a straight-line basis over the lease term.

Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are credited or debited to the fund to which the related investment has been allocated.

Taxation

No provision for taxation, deferred or otherwise, has been made in the financial statements of the charity, as Farnham Castle is a charity in accordance with the Charities Act 2011 and is exempt from taxation except for value added tax, if income and gains are applied for charitable purposes under S505 of the Income and Corporation Taxes Act 1988 and S145 of the Capital Gains Tax Act 1979.

Significant judgements and estimations

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

These unaudited financial statements have been subjected to independent examination. See report on page 7.

FARNHAM CASTLE
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
For the year ended 30 September 2021

	Total 2021 £	Total 2020 £
1 INCOME FROM DONATIONS AND LEGACIES		
Donations and legacies	38	536
Sundry income	1,021	622
	<u>1,059</u>	<u>1,158</u>

The income from donations and legacies of £38 (2020: £536) was all unrestricted. Sundry income includes the sale proceeds from the illustrated history of Farnham Castle, that was published at the beginning of the previous financial year. A reprint was commissioned in September 2021. Also included are fees for guided tours of the palace and the keep from August 2021.

	Total 2021 £	Total 2020 £
2 INCOME FROM CHARITABLE ACTIVITIES		
Protection and preservation of Farnham Castle		
Property lease income	25,000	25,000
	<u>25,000</u>	<u>25,000</u>

The income from charitable activities of £25,000 (2020: £25,000) was all unrestricted.

	Total 2021 £	Total 2020 £
3 INVESTMENT INCOME		
Interest receivable	617	932
	<u>617</u>	<u>932</u>

The interest income of £617 (2020: £932) was all unrestricted.

These unaudited financial statements have been subjected to independent examination. See report on page 7.

FARNHAM CASTLE
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
For the year ended 30 September 2021

	Total 2021 £	Total 2020 £
4 EXPENDITURE ON CHARITABLE ACTIVITIES		
Protection and preservation of Farnham Castle:		
Grants	-	5,780
Governance costs (see note 5)	3,931	3,751
Support costs (see note 6)	2,936	2,280
	<u>6,867</u>	<u>11,811</u>

The expenditure on charitable activities of £6,867 (2020: £11,811) was all unrestricted.

	Total 2021 £	Total 2020 £
5 GOVERNANCE COSTS		
Examination fees	1,000	850
Accountancy services	1,500	1,500
Legal and other professional fees	813	963
Trustees' professional indemnity insurance	153	203
Miscellaneous expenses	465	236
	<u>3,931</u>	<u>3,751</u>

The trustees neither received nor waived any emoluments for their services to the charity.

Two of the trustees were reimbursed a total of £362 in respect of outlays on behalf of the charity during the year (2020: £297).

The charity has taken out an insurance policy that provides professional indemnity insurance cover for the trustees. The cost of this insurance for the year was £153 (2020: £203).

	Total 2021 £	Total 2020 £
6 SUPPORT COSTS		
Rent payable	1,511	1,511
Other support costs	1,425	769
	<u>2,936</u>	<u>2,280</u>

The analysis of resources expended by activity has, wherever possible, been on the basis of direct costs attributable to each activity. The balance of support costs has been allocated in the proportion of revenue generated or, in certain circumstances, on the basis of a reasoned estimate of the split between activities.

These unaudited financial statements have been subjected to independent examination. See report on page 7.

FARNHAM CASTLE
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
For the year ended 30 September 2021

	2021	2020
	£	£
7 NET MOVEMENT IN FUNDS		
Net movement in funds is stated after charging:		
Operating lease rentals:		
Land and buildings	1,511	1,511
	<u>1,511</u>	<u>1,511</u>
The charity's gross income for the year was	26,676	27,090
	<u>26,676</u>	<u>27,090</u>
The charity's surplus for the year was	19,809	15,279
	<u>19,809</u>	<u>15,279</u>
8 INVESTMENTS	2021	2020
	£	£
1-year bank deposit bond	53,026	52,187
	<u>53,026</u>	<u>52,187</u>
The deposit bond matures on 4 January 2023.		
9 DEBTORS	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	7,880	22,904
Sundry debtors & prepayments	805	999
	<u>8,685</u>	<u>23,903</u>
Total amount falling due within one year	8,685	23,903
	<u>8,685</u>	<u>23,903</u>
10 CREDITORS	2021	2020
	£	£
Amounts falling due within one year:		
Trade creditors	1,918	450
Other taxation and social security costs	2,163	2,349
Accruals	7,533	13,026
	<u>11,614</u>	<u>15,825</u>
Total amount falling due within one year	11,614	15,825
	<u>11,614</u>	<u>15,825</u>

These unaudited financial statements have been subjected to independent examination. See report on page 7.

FARNHAM CASTLE
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
For the year ended 30 September 2021

11 THE FUNDS OF THE CHARITY

	Balance at 1 October 2020 £	Incoming resources £	Outgoing resources £	Balance at 30 September 2021 £
Unrestricted income funds:				
General Fund	119,290	26,676	(6,867)	139,099
	<u>119,290</u>	<u>26,676</u>	<u>(6,867)</u>	<u>139,099</u>
	Balance at 1 October 2019 £	Incoming resources £	Outgoing resources £	Balance at 30 September 2020 £
Unrestricted income funds:				
General Fund	104,011	27,090	(11,811)	119,290
	<u>104,011</u>	<u>27,090</u>	<u>(11,811)</u>	<u>119,290</u>

12 COMMITMENTS UNDER OPERATING LEASES

The charity as a lessee:

	2021 £	2020 £
At the balance sheet date, the charity had future commitments under non-cancellable operating leases as follows:		
Land and buildings:		
not later than one year	1,511	1,511
later than one year and not later than five years	6,046	6,046
later than five years	14,328	15,839
	<u>21,885</u>	<u>23,396</u>

The charity as a lessor:

	2021 £	2020 £
At the balance sheet date, the charity had contracted with tenants, under non-cancellable operating leases, for the following future minimum lease payments:		
Amounts receivable:		
not later than one year	25,000	25,000
later than one year and not later than five years	100,000	100,000
later than five years	236,750	261,750
	<u>361,750</u>	<u>386,750</u>

13 RELATED PARTY TRANSACTIONS

Transactions with trustees are disclosed in note 5. There have been no other related party transactions.

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