

Charity Commission Direct
PO Box 1227
Liverpool
L69 3UG

26 June 2025

Dear Sirs

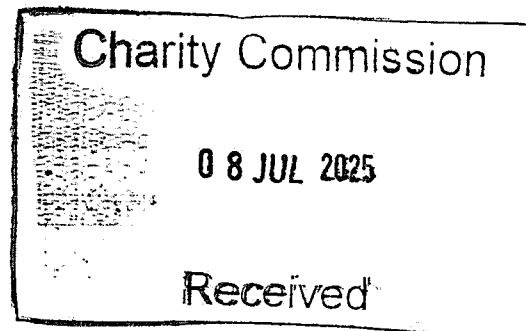

Re: Farnham Castle
Charity Commission Reference No: 313648

Please find enclosed the Financial Statements for the year-ended 30 September 2024 in respect of our above named client.

Please could you sign the enclosed acknowledgement and return it to us in the envelope provided.

Many thanks

Yours faithfully



Keith Graham Chartered Accountants

FARNHAM CASTLE

UNAUDITED REPORT & FINANCIAL STATEMENTS

**For the year ended
30 September 2024**

Company No. 00596938

Charity No. 313648

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REFERENCE AND ADMINISTRATIVE DETAILS

Company registration number: 00596938

Charity registration number: 313648

Registered office: 42 Waverley Lane
Farnham
Surrey
GU9 8BJ

Patron: The Right Reverend Dr Christopher Herbert

Trustees: Derek Carpenter - Chair
Julie Bradley
Damian Malins
Guy Olden
Gillian Ward
Dr Kirsty Wright

Secretary: Edward Guyver

Bankers: NatWest Bank PLC
31-37 Victoria Road
Farnborough
Hampshire GU14 7NR

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

The trustees of Farnham Castle (the Charity) present their annual report and financial statements for the year ended 30 September 2024. 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 preserve and maintain the buildings and fabric of Farnham Castle and its environment by ensuring all required groundworks, repairs or restoration are effectively conducted, safeguarding the scheduled ancient monument, listed buildings, and entire site for future generations. In addition, the charity works to safeguard public access, and to increase awareness, interest, and historical knowledge of a site of major historic and architectural interest.

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).

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 and repair.

Entry to the Keep and nearby Exhibition Room is free of charge for all visitors. On Wednesday afternoons, guided tours of the Bishop's Palace are generally available, and are conducted by a small team of volunteer guides.

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 the fabric of 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.

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 through to the end of September 2024.

Additional income has been generated by the sale of postcards, the book "Farnham Castle - Stories behind the stones," and Guidebook. In agreement with FCO, the trustees took responsibility for both the Keep guides and those that take visitors for conducted tours of the Bishop's Palace on Wednesday afternoons. This has provided the Charity with a small but not inconsequential revenue stream. The Charity's policy regarding tour fees remains unchanged. Tours are free to those under the age of 18, school groups and groups helping under-privileged adults or those with disabilities. All others pay a limited £5 entrance fee per adult. Entrance to the Keep is free, but some visitors make small voluntary donations, which come to the Charity.

In August 2024, the Charity became members of the Historic Houses Association (HHA). Whilst HHA members can be included in Bishop's Palace tours without charge, the charity can reclaim 50% of the normal tour cost fee in March each year. Records and membership numbers of HHA visitors are kept and the first of these additional fees will be reclaimed in March 2025.

In September, the entire Castle site is usually opened to the public as part of the town's Heritage Open Day festival, this usually attracts 700-800 local visitors. Unfortunately, FCO did not allow the site to be used for this purpose in 2024, but early discussions are planned to ensure a return to the castle's inclusion in September 2025. Some additional events have been held, primarily to attract more young visitors. As well as hosting visits by schools, supported by volunteer guides and 'storytellers,' the Charity has also sponsored some new events at the Keep and in the Exhibition area at Halloween. Once again, discussions with FCO aim to increase the Charity's ability to do this in 2025.

Palace tours have been increasingly widely promoted in 2024 to meet our commitment to increased public access and knowledge, as well as to boost Charity revenues. Nearly 250 Palace tours were undertaken in the year up to September 2024.

Regarding maintenance and repairs to the Castle's buildings in 2024, the Charity met all its obligations, objectives, and stated responsibilities. In 2018, a detailed survey of all the Palace buildings was undertaken and priorities for maintenance and repair agreed with the tenant. During 2023/24 all the priority areas were addressed, leaving only the very lowest priority maintenance items to be scheduled. This has now been done in order to ensure annual, biennial or 5-yearly inspections to maintain the high standards that have now been achieved.

4. OBJECTIVES AND ACHIEVEMENTS

2024/2025 Objectives

The trustees set the following objectives:

- continue to agree a suitable maintenance plan with FCO and to track progress.
- continue with a range of projects, newspaper articles, publications, and education outreach to improve public knowledge.

2023/2024 Achievements

The Charity achieved the following:

- Monitored the agreed FCO maintenance and repair plan for 2023/24.
- In July the Charity developed a totally new website (www.farnham-castle.com) as it is a primary source of historical information and a valuable and increasingly accessed communication channel with the public. The new site has been designed to be better formatted when accessed on a mobile phone, which became the main device used in 2022/23. Improvements are still required to boost SEO but site traffic on the new site is gradually improving over 2023 levels.
- Visits from local schools continued during the Spring/Summer terms, but closure of the Keep for safety concerns in early September has meant that two school visits have had to be postponed.
- A series of ghost stories featuring the castle and linked to self-guided, audio town tours.
- New seating has been installed in the Exhibition Room to improve the visitor experience.
- An updated 5-year plan has been agreed and is now in place.
- A 'Volunteers' handbook' has been compiled, agreed by the Board, and circulated to all volunteers.
- An additional Board member has been appointed with specific responsibility to act as historical lead and to improve the Charity's social media presence.

The trustees have set the following objectives for 2024/2025:

- Work with FCO and English Heritage to make safe the castle Keep and reopen it to the public in early 2025.
- 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 for both the Keep and Bishop's Palace. We aim to conduct at least 300 Palace tours in 2024/25.
- Establish a new and extended programme of family and story-telling events at the Keep. This programme has received English Heritage agreement.
- Continue with a range of projects, newspaper articles, local school support and involvement, and outreach to improve public knowledge and education.
- Re-issue A5 visitor flyers and restock local hotels and public buildings pre Spring/Summer 2025 visitor season
- After a decade of absence, return the Christmas Carol Concert to the castle in December 2024 for volunteers in Farnham who work for a range of charities serving the community.
- Monitor progress against the five-year management plan agreed in June 2024

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.

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 2024 there were six trustees with one possible vacancy:

Derek Carpenter - Chair
Julie Bradbury
Damian Malins
Guy Olden
Gillian Ward
Dr. Kirsty Wright (appointed 15 February 2024)

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 three or four 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.

Patron of the Charity

At their meeting in May 2024 the trustees were delighted to appoint The Right Reverend Dr Christopher Herbert as Patron of the Charity.

Dr. Herbert currently lives in Farnham and was a vicar at St. Thomas on the Bourne church in the town before being appointed Bishop of St. Albans. Since his retirement from the bishopric in 2009, he has been appointed honorary assistant bishop to the dioceses of Guildford, Salisbury and Winchester. He is Visiting Professor of Christian Ethics at the University of Surrey, as well as being an integral member of the Farnham community. He lectures for the Arts Society, the U3A and for numerous other organisations. He has also recently written biographies of Bishop Charles Sumner, Bishop of Winchester (1827-1869) and, more recently, "Jane Austen's favourite brother Henry". Henry Austen was the Perpetual Curate of St. Andrew's church in the centre of Farnham.

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

Reserves

The trustees' policy regarding 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 of around £100,000 are commensurate with the likely financial commitments of the Charity under the arrangements with Farnham Castle Operations Ltd.

At 30 September 2024, the Charity's free reserves, excluding fixed assets (other than investments) and restricted funds, were £180,272 (2023: £174,078). 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 and volunteers 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: 26 June 2025

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 2024, 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

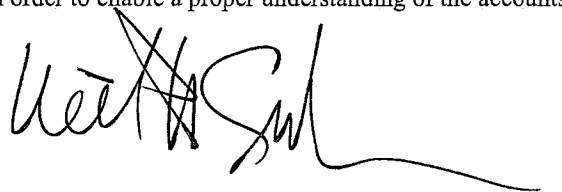
I have completed my examination. I confirm that no material matters have come to my attention in connection with the inspection giving me cause to believe that, in any material respect:

- 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 2025

	Notes	Unrestricted Funds	
		2024 £	2023 £
INCOME:			
Donations and legacies	1	2,735	2,877
Income from charitable activities:			
Protection & preservation of Farnham Castle	2	25,000	25,000
Investment income	3	5,039	2,836
Total income		<u>32,774</u>	<u>30,713</u>
EXPENDITURE:			
Expenditure on charitable activities			
Protection & preservation of Farnham Castle	4	26,580	14,628
Total expenditure		<u>26,580</u>	<u>14,628</u>
NET INCOMING RESOURCES & MOVEMENT OF FUNDS FOR THE YEAR			
	7	6,194	16,085
FUND BALANCES BROUGHT FORWARD		<u>174,078</u>	<u>157,993</u>
FUND BALANCES CARRIED FORWARD	12	<u>180,272</u>	<u>174,078</u>

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.

	Notes	2024 £	2023 £
FIXED ASSETS			
Investments	8	<u>75,000</u>	<u>54,092</u>
CURRENT ASSETS			
Stocks	9	669	669
Debtors	10	4,789	2,165
Cash at bank and in hand		110,538	127,808
		<u>115,996</u>	<u>130,642</u>
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	11	(10,725)	(10,656)
NET CURRENT ASSETS			
		<u>105,272</u>	<u>119,986</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>180,272</u>	<u>174,078</u>
THE FUNDS OF THE CHARITY			
Unrestricted income funds			
General Fund	12	180,272	174,078
TOTAL CHARITY FUNDS			
	12	<u>180,272</u>	<u>174,078</u>

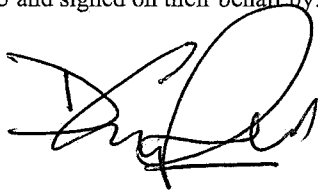
For the year ended 30 September 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 26 June 2025 and signed on their behalf by:



Derek Carpenter

Trustee

	2024	2023
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	<u>(1,401)</u>	<u>12,356</u>
Cash flows from investing activities:		
Interest income	5,039	2,836
Proceeds from the sale of investments	-	-
Purchase of investments	<u>(20,908)</u>	<u>(535)</u>
Net cash (used in)/provided by investing activities	<u>(15,869)</u>	<u>2,301</u>
Change in cash and cash equivalents during the year	(17,270)	14,657
Cash and cash equivalents at the beginning of the year	<u>127,808</u>	<u>113,151</u>
Cash and cash equivalents at the end of the year	<u><u>110,538</u></u>	<u><u>127,808</u></u>

	£	£
Reconciliation of net income to net cash flow from operating activities		
Net income per the statement of financial activities	6,194	16,085
Adjustments for:		
Dividends, interest and rents from investments	(5,039)	(2,836)
Decrease/(increase) in stocks	-	27
Decrease/(increase) in debtors	(2,625)	(1,311)
(Decrease)/increase in creditors	<u>69</u>	<u>391</u>
Net cash provided by operating activities	<u><u>(1,401)</u></u>	<u><u>12,356</u></u>

	£	£
Analysis of cash and cash equivalents		
Cash in hand	110,538	127,808
Notice deposits (less than 3 months)	-	-
Overdraft facilities repayable on demand	-	-
Total cash and cash equivalents	<u><u>110,538</u></u>	<u><u>127,808</u></u>

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.

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.

	Total 2024 £	Total 2023 £
1 INCOME FROM DONATIONS AND LEGACIES		
Donations and legacies	1,098	1,169
Sundry income	1,637	1,708
	<u>2,735</u>	<u>2,877</u>

The income from donations and legacies of £1,098 (2023: £1,169) was all unrestricted.
Sundry income includes the fees for guided tours of the Bishop's Palace as well as the sale proceeds of the castle guide book and the illustrated history of Farnham Castle that was reprinted in 2021.

	Total 2024 £	Total 2023 £
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 (2023: £25,000) was all unrestricted.

	Total 2024 £	Total 2023 £
3 INVESTMENT INCOME		
Interest receivable	5,039	2,836
	<u>5,039</u>	<u>2,836</u>

The interest income of £5,039 (2023: £2,836) was all unrestricted.

	Total 2024 £	Total 2023 £
4 EXPENDITURE ON CHARITABLE ACTIVITIES		
Protection, preservation and promotion of Farnham Castle:		
Grants	6,545	3,985
Governance costs (see note 5)	7,012	6,068
Support costs (see note 6)	13,022	4,575
	<u>26,580</u>	<u>14,628</u>

The expenditure on charitable activities of £26,580 (2023: £14,628) was all unrestricted.

	Total 2024 £	Total 2023 £
5 GOVERNANCE COSTS		
Accounts examination fees	1,050	1,000
Accountancy services	3,300	2,500
Legal and other professional fees	334	813
Trustees' professional indemnity insurance	270	204
Miscellaneous expenses	2,059	1,551
	<u>7,012</u>	<u>6,068</u>

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

One of the trustees was reimbursed a total of £426 in respect of outlays on behalf of the charity during the year (2023: £449).

The charity has taken out an insurance policy that includes professional indemnity insurance cover for the trustees. The total cost of the insurance covers for the year was £270 (2023: £204).

	Total 2024 £	Total 2023 £
6 SUPPORT COSTS		
Rent payable	1,511	1,511
Other support costs	11,511	3,064
	<u>13,022</u>	<u>4,575</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.

	2024	2023
	£	£
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	32,774	30,713
	<u>32,774</u>	<u>30,713</u>
The charity's surplus for the year was	6,193	16,084
	<u>6,193</u>	<u>16,084</u>
	2024	2023
	£	£
8 INVESTMENTS		
1-year bank deposit bond (2023: 1-year bank deposit bond)	75,000	54,092
	<u>75,000</u>	<u>54,092</u>
The deposit bond matures on 4 January 2025.		
	2024	2023
	£	£
9 STOCKS		
Book stocks for resale	669	669
	<u>669</u>	<u>669</u>
In 2022, the trustees commissioned a reprint of Roy Waight's book entitled 'Farnham Castle - Stories behind the Stones', which contains a history of the castle's development since the early part of the twelfth century.		
	2024	2023
	£	£
10 DEBTORS		
Amounts falling due within one year:		
Trade debtors	-	-
Sundry debtors & prepayments	4,789	2,165
	<u>4,789</u>	<u>2,165</u>
Total amount falling due within one year	<u>4,789</u>	<u>2,165</u>
	2024	2023
	£	£
11 CREDITORS		
Amounts falling due within one year:		
Trade creditors	1,235	896
Other taxation and social security costs	2,110	2,430
Accruals	7,380	7,330
	<u>10,725</u>	<u>10,656</u>
Total amount falling due within one year	<u>10,725</u>	<u>10,656</u>

12 THE FUNDS OF THE CHARITY

	Balance at 1 October 2023 £	Incoming resources £	Outgoing resources £	Balance at 30 September 2024 £
Unrestricted income funds:				
General Fund	174,078	32,774	(26,580)	180,272
	<u>174,078</u>	<u>32,774</u>	<u>(26,580)</u>	<u>180,272</u>
	Balance at 1 October 2022 £	Incoming resources £	Outgoing resources £	Balance at 30 September 2023 £
Unrestricted income funds:				
General Fund	157,993	30,713	(14,628)	174,078
	<u>157,993</u>	<u>30,713</u>	<u>(14,628)</u>	<u>174,078</u>

13 COMMITMENTS UNDER OPERATING LEASES

The charity as a lessee:

At the balance sheet date, the charity had future commitments under non-cancellable operating leases as follows:

	2024 £	2023 £
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	11,305	12,817
	<u>18,862</u>	<u>20,374</u>

The charity as a lessor:

At the balance sheet date, the charity had contracted with tenants, under non-cancellable operating leases, for the following future minimum lease payments:

	2024 £	2023 £
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	186,750	211,750
	<u>311,750</u>	<u>336,750</u>

14 RELATED PARTY TRANSACTIONS

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