



FARNHAM TOWN COUNCIL

Agenda Farnham South Street Trust

Time and date

Saturday 5th November, 2022 at 9.00am (reconvened meeting from adjournment on 20 October)

Place

Council Chamber - Farnham Town Hall

1) Election of Trust officers

To elect the following positions:

- Chairman (traditionally the Mayor)
- Vice-Chairman (traditionally the Deputy Mayor)
-

2) Disclosure of interests

To receive from trustees, in respect of any items included on the agenda for this meeting, declarations of disclosable pecuniary or personal interests in accordance with the Council's Code of Conduct. A copy of the form for completion is attached to submit in advance to customer.services@farnham.gov.uk.

Alternatively, members are requested to make declarations of interest on the relevant form to hand to an officer before the start of the meeting. Trustees are reminded that any member of the Trust declaring a disclosable pecuniary interest is required to withdraw from the meeting unless a dispensation has been granted.

3) Minutes of the previous meeting (Pages 3 - 10)

To agree the minutes of the meeting held on Thursday 17th March 2022 at Appendix A.

4) Apologies

5) End of year Accounts (Pages 11 - 22)

To receive and approve the accounts at Appendix B for the 2021-22 financial year for Independent Examination by Milne Eldridge & Co.

6) Allocations to beneficiaries

To consider any applications received, attached at Appendix C.

7) Appointment of Independent Examiner

To agree the appointment of R. J. Smith, FCA of Milne Eldridge & Co as the Independent Examiner for 2022/23.

8) Date of next meeting

The date of the next meeting will be confirmed in due course.

Appointed Members:

Councillors: Cllr David Attfield, Cllr David Beaman, Cllr Roger Blishen, Cllr Carole Cockburn, Cllr Sally Dickson, Cllr Paula Dunsmore, Cllr Alan Earwaker (Chair), Cllr Pat Evans, Cllr John "Scotty" Fraser, Cllr Michaela Wicks (Deputy Chair), Cllr George Hesse, Cllr Andy MacLeod, Cllr Michaela Martin, Cllr Mark Merryweather, Cllr Kika Mirylees, Cllr John Neale and Cllr John Ward

Minutes



A

FSST FARNHAM (SOUTH STREET) TRUST

Charity Commission Number – 1146152

Minutes of the adjourned meeting of Farnham Town Council sitting as the Trustee of the Farnham (South Street) Trust on 17th March 2022.

Councillors acting as Trustee

- * Alan Earwaker (Mayor and Chairman)
- * David Attfield
- * David Beaman
- * Roger Blishen
- * Carole Cockburn
- A Paula Dunsmore
- A Brian Edmonds
- * Pat Evans
- * John Scotty Fraser
- * Michaela Wicks
- * George Hesse
- * Andy MacLeod
- * Michaela Martin
- * Mark Merryweather
- * Kika Mirylees
- * John Neale
- A John Ward

* Present

A = Apologies for absence

Officers in Attendance:

Iain Lynch (Town Clerk)

Iain McCready (Business and Contracts Manager)

Jenny de Quervain (Planning and Civic Administrator)

FSST 07/21

APOLOGIES FOR ABSENCE

Apologies were received from Cllrs Dunsmore, Edmonds and Ward.

FSST 8/21

DISCLOSURE OF INTERESTS

1. Cllr Evans recorded non-pecuniary interests as being the FTC representative to the Maltings Council and the Hale Community Centre.
2. Cllr Beaman recorded an interest as being a Trustee of Creative Response

FSST 9/21

Allocations to Beneficiaries

Members considered the report proposing allocations to beneficiaries totalling £24,303 from applications requesting £35,246 in total.

Members agreed to award grants totalling £24,303 as listed in Annex 1.

Requests from Change of Scene and Farnham Museum to alter the remit of how their previously allocated funding was spent as a result of Covid and a change in circumstances was agreed.

Members also considered a funding request from the Farnham Maltings to run a Craft Café as part of World Craft Town activities and agreed to support the higher level requested at a cost from May 22 to May 23 of £7,786.

FSST 10/21

Date of the next meeting

The date of the next meeting would be agreed at a later date.

Minutes taken by Iain Lynch

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Annex I

Organisation	Project	Project Cost	Amount Requested	FTC Proposal	Project Description	Officer Comment
All Saints C of E Infant School	LOVE, JOY AND PERSEVERANCE.	£1,200	£1,000	£1,000	The theme of this project is their school values of LOVE, JOY AND PERSEVERANCE. They would like to hold a mixed media creative arts week with the view of putting on an exhibition of the art work created. As part of this week they would have an artist in residence to work with each of their three classes ranging from reception to year 2.	85 children will benefit, 100% from Farnham
Creative Response	Clay Room Fire-Up	£3,034	£3,034	£3,034	Their previous kiln broke down at the end of 2021 so need to invest in a new kiln and potters wheel as the existing one is very old, loud and unweildly which can impact on their clients who may be highly sensitive to noise etc. Participants will benefit from experiencing the end to end process of finishing their clay model and ensuring their object is fired means they can produce useful household objects. The equipment is critically important to their learning offer and to teach participants about the complete process of clay making. All current workshops take place at Vernon House.	Offer visual arts based workshops for local people struggling with their mental health. Will benefit around 90 people, 40% from Farnham but these figures are variable.
Farnham Art & Design Education Group	The Big Draw - Waves of Motion	£900	£900	£900	Local artist John Bush will lead their 15th community Big Draw to explore wave motion from sea to the movement of snakes, from the ripples of sand to the light waves in rainbows. Focused as usual on the Maltings Festival they will also work with U3A for the 7th year and Post 19 for the 3rd time and hope to exhibit in the town once again at the museum, library, empty shops etc. Participants will learn new skills and concepts and will take a fresh look at their world and their local area.	Will benefit 200-300 people, 75% from Farnham
Farnham Heath End School	Art workshop	£500	£500	£500	Year 9 artist led painting / mixed material workshop. Students will be introduced to a practising artist – their work, inspiration and working practise. Students will be given opportunities to develop their painting and drawing skills and experiences outside of the everyday lesson.	Successful application which was deferred from 2020 due to Covid. Have increased amount requested by £10.
Farnham Maltings	Farnham Craft Café	£9,989	£4,963	£7,786	Farnham Craft Cafés are spaces for those interested in crafting to meet new people. The project will build participation and audiences for craft in Farnham and strengthen the towns World Craft City status. The funding would enable them to turn a pilot into a sustainable offer. The pilot, run in partnership with Hale CC was a great success providing structure, a sense of community all whilst teaching the participant new creative skills. Will also investigate the introduction of a 'Pay What You Decide' model to sustain the Craft Cafés long term. This funding will allow them to test this model once the Cafés are more established and participants can see the value in contributing to costs. The proposal also outlined how funding of £7,786 would allow them to run the Cafés for a year and set up 2 new locations, reach 80 people and work with up to 9 local artists. The Trustees agreed that this was a beneficial project and to go with the higher amount of £7,786	Craft Cafes open to everyone. Will target those at risk of social isolation. Estimate 50% of participants have been referred from local network of social prescribers and support workers, Will benefit 60-80 people, 100% from Farnham & 5-9 artists

Farnham Sculpture	Class & Workshop programme	£3,670	£3,670	£2,103	To re-establish Farnham Sculpture as a non-profit educational based organisation to ensure skills are not lost and to ensure the continuation of stone and wood carvers at the Pottery. The vision is to create a programme of both formal daytime and evening classes in stone and wood carving run by regular tutors alongside workshops by specialists and a range of associated workshops such as pyrography, wood-block carving and printing, willow weaving, basketry etc. To date the tools and equipment for 'free use' in the workshops have been limited to donations so this funding application is for the purchase of tool sets that will allow stone and wood carving classes and workshops to be held and to provide partially subsidised classes and fully subsidised taster sessions to be offered to local organisations. Farnham Sculpture will be able to firmly position itself as part of the wider Farnham Craft Town community. Trustees agreed that the funding cover the costs of tools only.	Has also approached suppliers for sponsorship of equipment and materials. Will benefit 120 through workshops and classes, 70% from Farnham or within 3 miles. Bulk of funding to be spent on materials and subsidised/free places and £720 on tutor fees.
Folly Hill Infant School	Save our seas from plastic	£400	£400	£400	As part of our learning about protecting our beaches and sealife we would like to make a sculpture which brings attention to the amount of single use plastic is thrown away and makes it into the sea. The children will work with artist Pippa Ward to produce a sculpture similar to the one below. We will be collecting milk bottle tops before hand to use on the sculpture and other single use plastics to use in their own sculptures afterwards.	Will benefit 84 children, 100% from Farnham
Frensham Heights School	Earth, Head, Hand and Heart	£1,750	£1,750	£600	This project aims to further develop and deepen the whole school and broader Farnham community's engagement with environmental, ecological and organic concerns and areas of making. This would extend our Artist in Residence programme and community outreach into 2022. We would aim to engage artistic processes through working with local and sustainable materials and processes- primarily the red and blue clay under our feet on the school site, and found/foraged materials of the local woods, parks of Farnham. The objectives of this project are; 1. To provide new learning opportunities for a large number of students, and for them to have contact with and respond to nature and the 'hidden' materials under our feet, 2. To provide an educational context for practicing artists. 3. To raise awareness of properties of nature and the importance of our local environment, recycling and biodiversity.	Will benefit 60-80 children aged 9-18 directly, but also teaching staff and entire school community. Children to not charged to partake.
Friends of Potters Gate School	Project Art Up	£2,039	£2,039	£1,100	Year 5 students, under the guidance of visiting artists, will work in groups to create nine large scale collaborative artworks. Also hope to work with artists from Arthouse Unlimited, a charity presetting the artistic talents of adults living with complex neuro-diverse and physical support needs. Each artwork will be sold at the school's summer fair and bags, mugs and teatowels will also be made using the artworks.	Will benefit 90 participants aged 9-10 years, 100% from Farnham. Suggest we do not fund marketing or production.
Futuretro	The Art of Relaxation	£10,039	£8,000	£0	Aim is to design and create the most therapeutically soothing piece of art possible, combining all the elements that are known to induce relaxation and reduce stress. This interactive light and sound responsive sculpture will be displayed in suitable areas/rooms in educational establishments in the Farnham area. Will build a template made from wooden blocks arranged in a fractal pattern that will be used to form a rubber box mould. From this mould an eco-resin cast will be created and mounted in a wooden frame supported on a metal plinth. It will incorporate colour changing LED lights synchronised with musical input. The calming/meditative effects will be very important in educational establishments in particular, as students will be more receptive to learning if they are feeling calm and stress levels are reduced.	Project not eligible as it is an installaton experience rather than craft making.
Hale Community Centre	Hale Youth Centre Graffiti Art Project	£2,000	£2,000	£1,350	Would like to create an art project using graffiti artists to teach a group of young people how to create pieces of art on 3 external fence panels that face the youth centre. This will involve 4 sessions (2 hours a week for 3 weeks) culminating in a community day of creating the art pieces themselves with the support of the artists. The project will help improve the self esteem of the young people allowing them a sense of ownership and an opportunity to express themselves.	Does it encourage graffitti in other areas? Will benefit 15 participants aged 11-19, 100% from Farnham.
Hale Community Centre - Girlz Club	Escaping into Art	£390	£390	£390	'Escaping into Art' will provide the girls at GirlzClub a chance to paint their own 8" x 8" canvas following the theme of 'Messy Meadow' in the style of Yvonne Coomber. Throughout the creative process they will learn artistic techniques and painting skills, they will be taught about colour and texture and learn about nature around them. Finally they will be shown mounting techniques for their creations. The canvases will then be displayed in the youth centre as an art installation and exhibition for parents and visitors to see, bringing colour to the centre but most importantly bringing pride to each girl as they see their painting exhibited.	The girls have limited or no access to creative time at school or home. Will benefit 20 participants aged 11-12, 100% from Farnham.

Hale Community Centre - Girlz Club	Creating Planters	£360	£360	£360	The girls at GirlzClub will create, build, paint and decorate and plant a garden planter. GirlzClub will work with Men in Sheds who will teach and guide them each to individually create and build a wooden planter. Once built the girls will paint the planters with their own individual designs and creations. When this is complete they shall plant bulbs or seeds in the planter, care for them and see how they grow. These will be displayed around the youth club.	The project will develop the girls practical and gardenng skills. Will benefit 23 participants aged 11-12, 100% from Farnham.
Old Kiln Museum Trust trading as Rural Life Centre	Super Saturdays	£1,000	£1,000	£1,000	Our museum is working hard to expand our family audience and encourage engagement with our exhibits. This year we would like to improve our family hands on content within our events so that they reflect country craft skills. We want to celebrate and educate our visitors about the heritage craft skills of the past so that they do not become a 'vanishing skill'. We would like to offer our families the opportunity to engage with high quality heritage craft activities such as corn dolly making, clay wattle and daubing activities, willow weaving, wooden spoon carving, leather working, wood turning demonstrations, Christmas rag rug wreath design, quilling etc. We would also use this funding to support heritage arts and crafts activities that happen as part of our youth group evening session for local guides and scouts groups that was launched successfully in 2021. With the help of the South Street Trust grant we could continue to resource these popular sessions to engage with our local communities.	There is no extra charge for the activities after admission and the museum provides any materials free of charge in the hopes of providing these learning opportunities for all our visitors. Will benefit approx 1,000 people, 70% from Farnham.
Opportunities Craft	Craft for All	£2,580	£1,980	£780	Opportunities is a community project which holds classes in craft for members of the local area. The classes will run for three terms of 10 weeks at the Hale Community Centre. There will be one session per month open to the community members to experience craft. The project will build the self-esteem of the students, improving their confidence and ability to learn and achieve new skills.	Will benefit 13+ each session, 100% from Farnham.
Potters Gate C of E Primary School	Social and environmental screen printing	£700	£500	£500	The children will make a large social screen-print. The children will spend two days working with a print artist, drawing their designs and screen printing them onto a large piece of fabric to be hung in a communal area. Sarah Pimenta will lead this project. She is a screen printer whose work looks at social discussions and communities' voices. This project will allow children to develop their visual literacy skills as they create designs and messages to print. The children will spread messages that link to our school values of Fellowship, Justice, Resilience and Trust and also environmental responsibility.	Will benefit 60 pupils, 100% from Farnham.
St Andrew's C of E Infant School	Communal canvas painting	£650	£500	£500	This year the school would like to development the children's understanding of art and craft and of their position within a craft town. The pupils would like to create a piece to leave in the communal space for all their peers and teachers to see. The children will be involved with working with a local artist, to develop sketches and abstract paintings on canvases. This will be hung in communal areas in the school to teach the children about local artists and to also spark discussion. The children will be involved in the design process and each be involved in the planning and sketching stage and the painting stage	Will benefit 30 pupils, 100% from Farnham
St Mary's Infant School	Forest Art Workshops	£750	£500	£500	All the children take part in regular Forest School Sessions and they would like to enhance their expereince of the natural world during the summer term by incorporating art workshops into some of the weekly sessions with artist Fiona Dowman. This would include observational drawing, rubbings etc. which would then be incorporated into polytile printing, mixed media and collage and relief prints. Would also like to make model insects from cardboard and use the completed artworks in displays within the school. The project will greatly enhance the children's appreciation of nature and their exposure to different mediums and ideas.	Will benefit around 80 people, 100% from Farnham
The New Ashgate Gallery	Fused Glass Light Catcher: Heritage Crafts with Jessica Stroud	£2,780	£1,760	£1,500	A project for local children and families with 4-12 year olds. It brings the community and a professional artist together for free, fun and skill developing heritage craft events. Introduce participants to the art of glass fusing. Three events led by Jessica (Surrey Artist of the Year 2021) to contribute to collaborative community artwork.	Will benefit around 120 children, 100% from Farnham
Total		£44,731	£35,246	£24,303		

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Agenda Item 5

Farnham School of Science and Art: Trustee Report & Accounts for year ending 31st March 2022

Charity Commission
Number – 1146152



FARNHAM SCHOOL OF SCIENCE AND ART
also known as
THE FARNHAM SOUTH STREET TRUST

TRUSTEE'S REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022

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LEGAL AND ADMINISTRATIVE INFORMATION

Charity Number 1146152

Trustee Farnham Town Council

Principal address

Council Offices
South Street
Farnham
Surrey
GU9 7RN

Bankers

HSBC
33 The Borough
Farnham
Surrey
GU9 7NJ

Independent Examiner

R. J. Smith, FCA
Milne Eldridge & Co
88A West Street
Farnham
Surrey
GU9 7EN

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

The trustee presents its report and accounts for the year ended 31st March 2022

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust's deed of trust, the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102), applicable accounting standards, and the Charities Act 2011.

Administrative Details of the Charity, its Trustee and Advisers

The name of the charity is the Farnham School of Science and Art and it is also known as the Farnham South Street Trust.

Farnham Town Council is the trustee of the charity. The Council members who collectively acted as trustee to the charity during the year ended 31st March 2022 were as follows:

D. Attfield	A. MacLeod
D. Beaman	Ms M. Martin
R. Blishen	M. Merryweather
Mrs C. Cockburn	Mrs K. Mirylees
Ms S. Dickson	J. Neale
Mrs P. Dunsmore	J. Ward
A. Earwaker	Ms M Wicks
B. Edmonds	
Mrs P. Evans	
J. Fraser	
G. Hesse	

Details of the charity's correspondence address, bankers and of its independent examiner are set out on page 1. There are no solicitors or financial advisers appointed by the charity.

Structure, governance and management

The trust was originally formed in 1880 by the gift of a property to trustees as an art school. With the later sale of the property the proceeds have been invested with the income being applied in promoting the education in art and allied subjects of persons residing or studying in Farnham.

The Trustee reviews the investment of the charity's assets on a regular basis.

The governing document is The Charity Commission Scheme dated 10th March 1980 which was amended by The Charity Commission Scheme dated 19th June 1998.

As noted above Farnham Town Council is the trustee of the charity and members of the Council sit ex-officio when the Council meets as trustee.

Objective and activities

The objective of the charity is to apply the income of the charity in promoting in such ways as it thinks fit, the education in art and allied subjects of persons residing or studying in Farnham in the County of Surrey. In furtherance of this objective, the charity makes grants to schools and other organisations in the Farnham area to enable those organisations to organise educational workshops and projects covering art and associated subjects for the benefit of children and adults living or studying in the local area.

TRUSTEE'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2022

Farnham Town Council meets annually as trustee to consider applications for grants for purposes which fall within the objective of the charity.

In setting and carrying out the objective of the charity the trustee has had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

In order to achieve its objective, the charity made grants in respect of the year ended 31st March 2022 to the following organisations:

Grants paid on or before 31st March 2022:

Organisation	Amount
Creative Response Ltd	£1,500
Enterprise 19	£500
Farnham Art and Design Education Group (FADEG)	£900
Farnham Maltings	£1,000
Folly Hill Infant School	£700
Frensham Heights	£800
Hale Community Centre	£1,000
New Ashgate Gallery	£1,700
Potters Gate Primary School	£1,000
St Andrews Infant School	£500
TOTAL	£9,600

Financial review

The charity's funds are currently invested with Blackrock Investment Management (UK) Limited. Funds are divided between two charity authorised investment funds specifically designed to meet the investment needs of charities. BlackRock Charities UK Bond Fund aims to provide a high level of income from fixed interest securities. BlackRock Charities UK Equity Fund aims to provide medium to long term capital and income appreciation by investing mainly in UK listed companies.

The income received by the charity from its investments during the year ended 31st March 2022 totalled £27,888 and as noted above it made grants amounting to £9,600, in relation to grant applications for the 2021/22 year.

The value of the charity's investments increased from £879,504 as at 31st March 2021 to £930,673 as at 31st March 2022.

Future plans

The trustee intends that the charity will continue providing grants in a similar way to the recent past in accordance with its objective, although it will monitor its investment carefully to ensure that the endowment is not depleted.

Sign:

Print Name: Cllr Alan Earwaker
For and on behalf of Farnham Town Council (the Trustee)

Dated..

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Trustee is responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEE OF FARNHAM SCHOOL OF SCIENCE AND ART

I report to the trustee on my examination of the accounts of the Farnham School of Science and Art for the year ended 31st March 2022.

Responsibilities and basis of report

As the charity trustee 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 2011 Act and in carrying out my examination I have followed all the 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 2011 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.

.....
R. J. Smith, F.C.A.

Milne Eldridge & Co
88A West Street
Farnham
Surrey
GU9 7EN

Dated:.....

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	<u>Unrestricted</u> <u>funds</u> £	<u>Endowment</u> <u>funds</u> £	<u>2022</u> <u>Total</u> £	<u>2021</u> <u>Total</u> £
INCOMING RESOURCES				
Incoming resources from generated funds				
Investment income	27,888	-	27,888	27,415
	-----	-----	-----	-----
TOTAL INCOMING RESOURCES	27,888	-	27,888	27,415
	-----	-----	-----	-----
RESOURCES EXPENDED				
Charitable activities				
Charitable expenditure (Grants):	9,600	-	9,600	15,710
Bank charges	15	-	15	-
Cost of independent examination	594	-	594	594
Total Expenditure	10,209	-	10,209	16,304
	-----	-----	-----	-----
NET INCOME/ (EXPENDITURE) BEFORE GAINS AND LOSSES ON INVESTMENTS				
	17,679	-	17,679	11,111
Gains/(Losses) on investment assets	-	51,169	51,169	149,780
	-----	-----	-----	-----
NET MOVEMENTS IN FUNDS	17,679	51,169	68,848	160,891
	-----	-----	-----	-----
TOTAL FUNDS BROUGHT FORWARD	82,787	879,504	962,291	801,400
	-----	-----	-----	-----
TOTAL FUNDS CARRIED FORWARD	100,466	930,673	1,031,139	962,291
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BALANCE SHEET
AT 31ST MARCH 2022

	<u>Unrestricted</u> <u>funds</u> £	<u>Endowment</u> <u>funds</u> £	<u>2022</u> <u>Total</u> £	<u>2021</u> <u>Total</u> £
FIXED ASSETS				
Investments	-	930,673	930,673	879,504
	-----	-----	-----	-----
TOTAL FIXED ASSETS	-	930,673	930,673	879,504
	-----	-----	-----	-----
CURRENT ASSETS				
Debtors	6,954	-	6,954	6,431
Cash at bank	94,106	-	94,106	77,544
	-----	-----	-----	-----
NET CURRENT ASSETS	101,060	-	101,060	83,975
	-----	-----	-----	-----
CREDITORS: amounts falling due within one year	594	-	594	1,188
	-----	-----	-----	-----
NET CURRENT ASSETS	100,466	-	100,466	82,787
	-----	-----	-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES	100,466	930,673	1,031,139	962,291
	-----	-----	-----	-----
FUNDS OF THE CHARITY				
Unrestricted funds	100,466	-	100,466	82,787
Endowment funds	-	930,673	930,673	879,504
	-----	-----	-----	-----
TOTAL FUNDS	100,466	930,673	1,031,139	962,291
	-----	-----	-----	-----

DECLARATION

The trustee considers that the charity is entitled to exemption from the requirement to have an audit under s144 of the Charities Act 2011.

The financial statements for the year ended 31st March 2022 are approved by the trustee.

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For and on behalf of Farnham Town Council (Trustee)
Date:

FARNHAM SCHOOL OF SCIENCE AND ART

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

1.1 Basis of Preparation

The financial statements are prepared under the historical cost convention with the exception that investments are included at market value.

The accounts have been prepared in accordance with the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102) and applicable accounting standards, and the Charities Act 2011.

1.2 Accumulated funds

The charity has a single permanent endowment fund the capital of which is invested by the trustee in perpetuity. The trustee may apply the income to the general purposes of the trust in furtherance of the charitable objectives.

The unrestricted funds held by the Trust are funds that can be used in accordance with the charitable objectives at the discretion of the Trustee.

1.3 Investments

Investment income is included in the accounts when receivable.

Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Investments are represented by common investment funds and are valued at bid price at the year end.

2 GRANTS

Grants are made to local institutions for the purpose of promoting the education in art and allied subjects of persons residing in Farnham in the county of Surrey

3 FIXED ASSET INVESTMENTS

	£
Market value at beginning of year	879,504
Net (loss)/gain on revaluation	51,169

Market value at end of year	£930,673

The charity's investment assets are represented by holdings in BlackRock Charities UK Equity and Bond Funds. Both these funds are registered in the United Kingdom.

4 TRUSTEE

The individual councillors acting as trustee received no remuneration or expenses from the charity during the year.

5 CHARITY STATUS

Farnham School of Science and Art is a Charitable Trust for tax purposes.

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