
All Saints Restoration and Development Trust

Contents

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 12

All Saints Restoration and Development Trust

**Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 December 2018**

Trustees

Mr G. Owen, Chairman (resigned 11 August 2018)
Mr. D.F. Freed, Vice Chairman
Mr. L.H. Marchant, Honorary Treasurer and Interim Chairman from 11/8/2018
Mrs. M.E. Shaw, Honorary Secretary until 30 November 2018
Mrs. M. Neaves
Mr. R.K. Manuell
Mr. M. Yates (appointed 18 February 2018, resigned 4 December 2018)

Charity registered number

1078422

Principal address

All Saints Restoration and Development Trust
12 Cornflower Close
Weaving
Maidstone
Kent
ME14 5UL

Accountants

UHY Hacker Young
Chartered Accountants
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Bankers

National Westminster Bank plc
3 High Street
Maidstone
Kent
ME14 1XU

All Saints Restoration and Development Trust

Trustees' Report For the Year Ended 31 December 2018

The trustees present their report, together with the unaudited accounts for the year ended 31 December 2018.

ORGANISATIONAL STRUCTURE, GOVERNANCE AND MANAGEMENT

It was agreed by a resolution of The Parochial Church Council of The Parish of All Saints with St Philip Maidstone and St Stephen Tovil on 15 April 1998, to establish a Charitable Trust.

The Trust Deed was made on 5 October 1998, and until 31 December 2000 the transactions formed part of the accounts of All Saints with St. Philip Parochial Church Council.

Trustees meet on a monthly basis to discuss, in particular, the financial position of the trust, tenders for planned repairs and restoration projects, possible grant applications and fund-raising events. Minutes are taken for all meetings, and are signed by the Chairman.

The number of trustees is restricted to a minimum of six and a maximum of twelve. The appointment of any new trustee must be recorded in the minute book and accompanied by the new trustee's signature. At each Annual General Meeting one-third of the trustees are required to retire from office, with those who have been longest in office since their last appointment or re-appointment required to step down. Trustees are permitted to be eligible for re-appointment if doing so would result in that person holding office for six consecutive years.

TRUSTEES

The trustees during the year were as follows:-

Mr. G. Owen, Chairman (resigned 11 August 2018)
Mr. D.F. Freed, Vice Chairman
Mr. L.H. Marchant, Honorary Treasurer
Mrs. M.E. Shaw, Honorary Secretary until 30 November 2018
Mrs. M. Neaves
Mr. R.K. Manuell
Mr. M. Yates (appointed 18 February 2018, resigned 4 December 2018)

OBJECTIVES AND ACTIVITIES

The objectives of All Saints Restoration and Development Trust are the preservation, repair, improvement, upkeep, beautification and restoration of All Saints church including where appropriate the replacement or making of additions to any monument, fitting, fixture, stained glass, furniture, ornament, organ, bells or chattels in the Church. Also any other charitable ecclesiastical purpose within the meaning of the Parochial Church Council (Powers) Measure 1956 affecting the Parish.

RELATED PARTIES

The Trust has a very close relationship with All Saints with St. Philip Parochial Church Council. As mentioned above, in previous years the transactions of the Trust were incorporated within those accounts. The trust was specifically established for the benefit of All Saints Church, Maidstone.

ACHIEVEMENTS, PERFORMANCE AND FUTURE DEVELOPMENTS

During 2018 the following work was completed, financed by the Trust:-

1. CES Lighting – provision of additional lighting and up-grading following the lightning strike in August 2017 - £9,786
2. Additional drainage work - £1,920

In view of the substantial amount of money needed to prioritise urgent repairs the Trustees have engaged the services of a professional person to prepare a Conservation Management Plan. Such a plan is seen as a requirement to achieve success in obtaining grants from appropriate charitable bodies.

FINANCIAL REVIEW

Incoming resources for the year amounted to £12,031 (2017: £26,462). The trust received grant income of £2,500 this year. Expended resources amounted to £18,892 (2017: £28,223). The overall result for the year was a deficit of income over expenditure of £6,861.

This deficit reduced funds carried forward to £68,761, of which £58,326 is restricted or has been designated by the trustees to be used for specific purposes, as set out on page 10

All Saints Restoration and Development Trust

Trustees' Report (continued) For the Year Ended 31 December 2018

FINANCIAL REVIEW - continued

The trust's policy on reserves is to maintain them as unrestricted funds to be applied to the aforementioned objectives in such a manner that they, in their absolute discretion, see fit.

The trustees have the power to invest in such assets as they see fit.

RISK MANAGEMENT

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

RESPONSIBILITIES OF THE TRUSTEES FOR THE ACCOUNTS

Charity law requires the trustees to prepare accounts for each financial year that show a true and fair view of the Trusts affairs and of its income resources and application of funds for that year. In preparing those accounts, the trustees are required to:-

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

The trustees, are responsible for keeping proper accounting. Records which are sufficient to show and explain the trusts transactions and disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that any accounts comply with the requirements of the Charities Act 2011, the Charity (Accounts Reports) Regulations, and the trust deed. The trustees 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.

This report was approved by the board of trustees on ^{10th September 2019} and signed on their behalf by:



Mr. L.H. Marchant, Honorary Treasurer and Interim Chairman

All Saints Restoration and Development Trust

**Independent Examiner's Report
For the Year Ended 31 December 2018**

Independent Examiner's Report to the Trustees of All Saints Restoration and Development Trust (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2018.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity'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 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no 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 charity 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.

Signed:



A. Hickie

BSc FCA

Dated:

2 March 2019

UHY Hacker Young,
Thames House,
Roman Square
Sittingbourne
Kent

All Saints Restoration and Development Trust

**Statement of Financial Activities
For the Year Ended 31 December 2018**

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Income from:					
Donations and legacies	2	8,661	-	8,661	18,661
Other trading activities	3	3,370	-	3,370	3,676
Other income	4	-	-	-	4,125
Total income		<u>12,031</u>	<u>-</u>	<u>12,031</u>	<u>26,462</u>
Expenditure on:					
Raising funds	3	480	-	480	678
Charitable activities	5	18,412	-	18,412	27,545
Total expenditure		<u>18,892</u>	<u>-</u>	<u>18,892</u>	<u>28,223</u>
Net expenditure for the year and net movement in funds		(6,861)	-	(6,861)	(1,761)
Reconciliation of funds:					
Total funds brought forward		54,612	21,010	75,622	77,383
Total funds carried forward		<u>47,751</u>	<u>21,010</u>	<u>68,761</u>	<u>75,622</u>

The notes on pages 7 to 12 form part of these financial statements.

All Saints Restoration and Development Trust

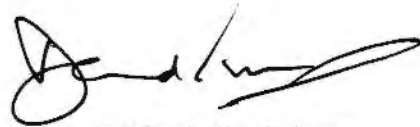
**Balance Sheet
As at 31 December 2018**

	Note	£	2018 £	£	2017 £
Current assets					
Debtors	8	-		4,125	
Cash at bank and in hand		69,961		72,653	
		<u>69,961</u>		<u>76,778</u>	
Creditors: amounts falling due within one year	9	<u>(1,200)</u>		<u>(1,156)</u>	
Net current assets			<u>68,761</u>		<u>75,622</u>
Net assets			<u>68,761</u>		<u>75,622</u>
Charity Funds					
Restricted funds	10		21,010		21,010
Unrestricted funds	10		47,751		54,612
Total funds			<u>68,761</u>		<u>75,622</u>

The financial statements were approved by the Trustees on ~~10th September~~ ²⁰¹⁹ and signed on their behalf, by:



Mr. L.H. Marchant, Honorary Treasurer and Interim Chairman



Mr. D.F. Freed, Vice Chairman

The notes on pages 7 to 12 form part of these financial statements.

All Saints Restoration and Development Trust

Notes to the Financial Statements For the Year Ended 31 December 2018

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

All Saints Restoration and Development Trust constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.4 Debtors

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

1.5 Cash at Bank and in hand

Cash at bank and 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.

1.6 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.7 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

All Saints Restoration and Development Trust

Notes to the Financial Statements For the Year Ended 31 December 2018

1. Accounting Policies (continued)

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	6,161	-	6,161	8,411
Grants	2,500	-	2,500	10,250
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	8,661	-	8,661	18,661
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Analysis of 2017 total by fund</i>	18,661	-	18,661	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

3. Other trading activities

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Charity fundraising income				
50/50 Club	48	-	48	1,428
Heritage trail	-	-	-	1,953
Abseiling and quiz	367	-	367	295
Raise the roof	2,138	-	2,138	-
Summer lunch	546	-	546	-
Other	271	-	271	-
	<hr/>	<hr/>	<hr/>	<hr/>
	3,370	-	3,370	3,676
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Charity fundraising expenses				
Fundraising expenses	480	-	480	678
	<hr/>	<hr/>	<hr/>	<hr/>
Net income from other trading activities	2,890	-	2,890	2,998
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

In 2017, all of the income and expenditure related to trading activities was to unrestricted funds.

All Saints Restoration and Development Trust

**Notes to the Financial Statements
For the Year Ended 31 December 2018**

4. Other incoming resources

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Insurance claim proceeds	-	-	-	4,125
<i>Analysis of 2017 total by fund</i>	4,125	-	4,125	

5. Analysis of expenditure on charitable activities

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Restoration	15,682	-	15,682	18,184
Development of heritage trail	647	-	647	7,226
Governance	2,083	-	2,083	2,135
	18,412	-	18,412	27,545
<i>Analysis of 2017 total by fund</i>	27,545	-	27,545	

6. Net income/(expenditure)

During the year, no Trustees received any remuneration (2017 - £NIL).
During the year, no Trustees received any benefits in kind (2017 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

7. Independent Examiner's remuneration

The Independent Examiner's remuneration amounts to an Independent Examination fee of £876 (2017: £850).

8. Debtors

	2018 £	2017 £
Other debtors	-	4,125

9. Creditors: Amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	1,200	1,156

All Saints Restoration and Development Trust

**Notes to the Financial Statements
For the Year Ended 31 December 2018**

10. Statement of funds**Statement of funds - current year**

	Balance at 1 January 2018 £	Income £	Expenditure £	Balance at 31 December 2018 £
Designated funds				
Wall paintings	9,040	-	-	9,040
Organ	19,357	2,531	(1,700)	20,188
Refreshment area	4,929	-	-	4,929
Heritage trail	1,817	-	(647)	1,170
Roof	-	2,638	(649)	1,989
	<u>35,143</u>	<u>5,169</u>	<u>(2,996)</u>	<u>37,316</u>
General funds				
Unrestricted funds	19,469	6,862	(15,896)	10,435
Total Unrestricted funds	<u>54,612</u>	<u>12,031</u>	<u>(18,892)</u>	<u>47,751</u>
Restricted funds				
Nave chairs	21,010	-	-	21,010
Total of funds	<u><u>75,622</u></u>	<u><u>12,031</u></u>	<u><u>(18,892)</u></u>	<u><u>68,761</u></u>

Designated funds:

The wall paintings fund is to cover the future costs of restoring the chancel wall paintings.

The organ fund is to account for church organ maintenance costs which the trustees anticipate will be necessary in the near future.

The refreshment area fund is to account for refurbishment costs in the west end of the church which the trustees anticipate will be necessary in the near future.

The heritage trail fund is to account for the development of information boards within All Saints church.

The roof fund is for the restoration of the nave roof.

Restricted funds:

The nave chairs fund is for the purpose of replacing the pews in All Saints church with chairs.

All Saints Restoration and Development Trust

**Notes to the Financial Statements
For the Year Ended 31 December 2018**

10. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2017</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 December 2017</i>
	£	£	£	£
Designated funds				
Wall paintings fund	9,060	-	(20)	9,040
Organ fund	19,116	7,417	(7,176)	19,357
Refreshment area fund	4,929	-	-	4,929
Heritage trail	-	9,043	(7,226)	1,817
	<u>33,105</u>	<u>16,460</u>	<u>(14,422)</u>	<u>35,143</u>
General funds				
Unrestricted funds	23,268	10,002	(13,801)	19,469
Total Unrestricted funds	<u>56,373</u>	<u>26,462</u>	<u>(28,223)</u>	<u>54,612</u>
Restricted funds				
Nave chairs fund	21,010	-	-	21,010
Total of funds	<u>77,383</u>	<u>26,462</u>	<u>(28,223)</u>	<u>75,622</u>

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2018	Restricted funds 2018	Total funds 2018
	£	£	£
Current assets	48,951	21,010	69,961
Creditors due within one year	(1,200)	-	(1,200)
	<u>47,751</u>	<u>21,010</u>	<u>68,761</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2017</i>	<i>Restricted funds 2017</i>	<i>Total funds 2017</i>
	£	£	£
Current assets	55,768	21,010	76,778
Creditors due within one year	(1,156)	-	(1,156)
	<u>54,612</u>	<u>21,010</u>	<u>75,622</u>

All Saints Restoration and Development Trust

**Notes to the Financial Statements
For the Year Ended 31 December 2018**

12. Related party transactions

The charity has a very close relationship with All Saints with St. Philip Parochial Church Council, who nominate some of the trustees. Until 31 December 2000, the transactions formed part of the accounts of the All Saints with St. Philip Parochial Church Council. The majority of the expenditure by the charity relates to work carried out at All Saints Church. The following is a summary of transactions with the entity:

	2018	<i>2017</i>
	£	<i>£</i>
Restoration work at All Saints Church	15,682	<i>18,184</i>
Development of heritage trail at All Saints Church	647	<i>7,226</i>
	<u> </u>	<u> </u>