

SHROPSHIRE HISTORIC CHURCHES TRUST

England & Wales · Charity number 1010690

Details

Status Registered

Legal form Trust

Registered 1992-04-23

Register [View on the Charity Commission register](#)

Contact

Address 2 Russell Place
Cross Houses
Shrewsbury
SY5 6EY

Phone 01743791690

Email john62clark@gmail.com

Website shropshirehct.org.uk

Activities

Objects: THE PRESERVATION, REPAIR, RENOVATION, MAINTENANCE AND IMPROVEMENT UPKEEP, BEAUTIFICATION AND RECONSTRUCTION OF CHURCHES IN SHROPSHIRE.

Activities: Provision of grants to churches and chapels in Shropshire to assist with their repair and maintenance, especially those of architectural or historical significance.

Classification

- **How:** Makes Grants To Organisations
- **What:** Religious Activities, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** SHROPSHIRE
- Shropshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£138,149	£135,701	-	-
2023-12-31	£91,572	£138,438	-	-
2022-12-31	£92,481	£197,773	-	-
2021-12-31	£113,268	£49,663	-	-
2020-12-31	£57,004	£90,301	-	-

Trustees

Name	Role	Appointed
John Robert Clark	Chair	2023-07-20
Anne Edge		2020-05-27
David Christian Hardham		2020-05-27
GWEN SIDAWAY		2012-09-25
JOHN WILLIAM COLE		2019-04-01
John Charles Pittaway		2026-01-29
Katharine Wheeler		2024-07-25
RACHEL ADRIENNE PITTAWAY		2023-07-20
REV PREB DAVID CROWHURST		2012-09-25
REVD CANON DR WILLIAM PRICE		
Stephen John Winwood		2022-04-07
The Venerable Nicholas Edgar Watson MA		2025-05-04

SHROPSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 1010690

Accounts

Shropshire Historic Churches Trust

Trustees' Report for the Year ended 31st December 2024

Objectives

The charitable objective of the charity is to apply the income and capital of the Trust to the repair, preservation and improvement of the buildings and contents of Shropshire churches and chapels of all Christian denominations. This includes churches that are outside Shropshire but controlled by either of the Archdeacons of Salop and Ludlow. Many are 'listed' as being of architectural or historical importance.

Structure

The board of Trustees administer the charity under the terms of a Trust Deed. They meet quarterly to review the financial position and the value of the investments that support the reserves, and to consider grant applications. There must be a minimum of four and a maximum of twenty-five Trustees and the Archdeacons of Salop and Ludlow are 'ex-officio'. Trustees appointed are expected to have some knowledge of the structure of the Church of England and of other denominations and to support our ideals, and we seek as Trustees people whose experience complements that of the existing members of the board.

The Charity's address during 2024 was 2 Russell Place, Cross Houses, Shrewsbury, SY5 6EY.

Trustees

The people holding office during 2024 were:

Mr John Clark (Chairman)
Mr John Cole
Revd Preb David Crowhurst
Mrs Anne Edge
Archdeacon Fiona Gibson
Mr David Hardham
Mrs Angel Hughes (resigned 24/10/2024)
Mr Roger Hughes (resigned 24/04/2024)
Mrs Rachel Pittaway (Treasurer)
Revd Canon William Price
Mrs Gwen Sidaway
Mr Stephen Winwood

Activities

There was an Annual Members' Meeting in June providing an opportunity to hear about the Trust's work.

There were tours for members and their friends to tell them about the history and architecture of churches and chapels in Shropshire and adjoining counties. This year there was a coach trip to Radnorshire in addition to two tours in Shropshire. We also enjoyed a tour of Holy Trinity, Meole Brace and in particular the opportunity to appreciate its Pre-Raphaelite stained glass

Shropshire Historic Churches Trust

Trustees' Report for the Year ended 31st December 2024 (contd)

Activities (contd)

We organised the annual Ride+Stride day in September (the Shropshire part of a national cycling and walking event) to raise sponsorship money from participants to support the Trust and to benefit the participants' nominated churches. We are grateful to the National Churches Trust for help with publicity for this event.

As in previous years we ran an extensive Gardens Open scheme whereby throughout the spring and summer single gardens or groups of gardens forming a trail were opened to the public for the benefit of the Trust and local parishes. We were particularly grateful to garden owners for their willingness to show off their gardens.

Public benefit

The Trust benefits many churches and chapels, both large and small, with its grant aid. It helps ease the burden falling on those responsible for the repair and maintenance of many of Shropshire's fine churches and chapels. The county has a comparatively small population with many churches in remote areas, and the grants offered encourage these communities to embark on projects that may appear daunting.

The Trust is increasingly called upon to make buildings more welcoming and comfortable for both congregations and visitors by grant aiding, for example, projects for lighting, heating and access and for community facilities such as kitchens and toilets.

By arranging talks and visits the Trust encourages appreciation of our lovely churches and of their architecture, local history, stories and place in the landscape. These events help to promote a wider interest in heritage and the countryside.

Visitors to the gardens that are open as part of our programme enjoy their wide variety, the availability and sharing of readily given horticultural advice and knowledge, the sociability and the surroundings. All these factors contribute to the visitors' relaxation and wellbeing and to a happy atmosphere.

Ride+Stride encourages cyclists and walkers to visit churches other than their own and to enjoy going to different parts of the county. Many churches provide generous hospitality to participants. We were grateful to the Bishop of Hereford for joining David Hardham, our organiser, on the Bishop's Harley Davidson motorcycle.

Many volunteers help distribute the thousands of Gardens Open leaflets, assist in different ways at the gardens when they are open and man churches to welcome participants in Ride+Stride. They give their time willingly and enthusiastically for which we are extremely grateful.

The Trustees have given regard to the Charity Commission's guidance on public benefit

Shropshire Historic Churches Trust

Trustees' Report for the Year ended 31st December 2024 (contd)

Financial highlights

During 2024 the Trust has, through its fundraising efforts, been able to consolidate its financial situation and also to maintain previous levels of grant aid to churches.

We continued our recruitment campaign through mailing and a presence at our Gardens Open events. This continued the increase in church membership, taking the total to 217. Trustees attended events to canvas more individuals to become members, which resulted in a small gain in membership numbers.

These membership subscriptions have contributed nearly £15,200 to Trust funds and we value the Gift Aid we can claim on individuals' subscriptions.

Our Gardens Open scheme raised £38,573 which was shared between the Trust and the local churches. This was only £400 less than our record breaking year in 2023.

Ride+Stride also had its best ever year raising nearly £40,000 and it was heartening to see twenty-two churches participating who raised money for the first time ever or had not done so for a long time. As with membership subscriptions we appreciate the generosity of individuals who agree to the Trust claiming Gift Aid on their sponsorship.

The Millichope Foundation maintained its support for the Trust with a further donation of £5,000.

Our investments continue to perform satisfactorily.

Reserves

The policy of the Trust is, subject to market conditions, to reduce the level of reserves by up to £70,000 annually for the foreseeable future. This gives us additional funds with which to provide grants. Our reserves are geared to cover, at any given time, at least the total of outstanding grants payments and incurred overheads.

Grants

Grants paid in 2024 (related to awards made that year and in previous ones) amounted to £107,070. This figure varies each year according to when churches complete projects and submit invoices for payment. Grants outstanding (awarded but as yet unpaid) at the end of the year totalled £126,700.

For 2024 the Trustees kept the maximum grant amount for any one church at £10,000 whilst retaining the right to exceed this figure in exceptional circumstances. This will enable us to help more churches than hitherto.

Shropshire Historic Churches Trust

Trustees' Report for the Year ended 31st December 2024 (contd)

Grants (contd)

The thirty-two grants awarded in 2024 totalled £139,750, the highest being £10,000 (four churches) and the lowest £850. They take into account the nature of the work (from both the architectural and historical viewpoints) and the viability of the church or chapel in the local community.

Besides the 'traditional' applications to remedy leaking roofs, rotten timbers and defective stonework we have considered requests for organ repairs, electrical improvements, repairs to bells, installation of kitchen and toilet facilities, clock repairs, conservation of family memorials and rebuilding of churchyard walls.

Without this help projects stretch the churches' financial resources and the grants support the Dioceses of Lichfield and Hereford in the work they do to bring people into their churches.

As part of its policy of supporting churches the Trust continues to contribute towards the funding of the Church Buildings Support Officer for Hereford Diocese. This is an English Heritage appointment and we are committed to it for a three-year term.

Conclusion

The Trustees consider that the charity is in a sound financial position and well equipped to support this very important part of our heritage.

.....
John Clark

Chairman

Date:



Receipts and payments accounts

For the period from	1st January 2024	To	31st December 2024
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Membership incl Gift Aid	15,194	-	-	15,194	14,333
Donations and Legacies	5,980	-	-	5,980	5,864
Garden scheme	18,398	-	-	18,398	19,254
Tours	2,377	-	-	2,377	3,327
Ride and Stride incl Gift Aid	40,056	-	-	40,056	30,955
Sponsorship	-	-	-	-	1,400
Interest on investments	16,076	-	-	16,076	16,310
Other	69	-	-	69	129
Sub total (Gross income for AR)	98,149	-	-	98,149	91,572
A2 Asset and investment sales, (see table).					
Withdrawal from Investment Fund	40,000	-	-	40,000	-
	-	-	-	-	-
Sub total	40,000	-	-	40,000	-
Total receipts	138,149	-	-	138,149	91,572
A3 Payments					
	-	-	-	-	-
	-	-	-	-	-
Garden scheme	2,473	-	-	2,473	3,883
Tours	1,271	-	-	1,271	2,782
Ride and Stride - PCC share	16,424	-	-	16,424	14,356
Grants to churches	111,070	-	-	111,070	109,221
Trust expenses	4,360	-	-	4,360	8,091
Fund raising costs	103	-	-	103	106
	-	-	-	-	-
Sub total	135,701	-	-	135,701	138,438
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	135,701	-	-	135,701	138,438
Net of receipts/(payments)	2,448	-	-	2,448	- 46,867
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	6,977	-	-	6,977	53,844
Cash funds this year end	9,425	-	-	9,425	6,977

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank Accounts	9,425	-	-
		-	-	-
		-	-	-
	Total cash funds	9,425	-	-

(agree balances with receipts and payments account(s))

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Investment Funds	Unrestricted	-	554,754
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
<i>Rajiv Pittaway</i>	RAJIV PITTAWAY	24/7/25

Independent Examiner's Report to the trustees of the Shropshire Historic Churches Trust (Charity registration number 101690)

I report to the trustees on my examination of the accounts of Shropshire Historic Churches Trust for the year ended 31 December 2024 which are set out on pages 8 and 14.

Respective responsibilities of the trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Charities Act). The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act and that an independent examination is needed.

It is my responsibility to

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

Basis of independent examiner's report

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

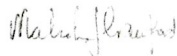
Independent examiner's statement

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

- accounting records were not kept as required by section 130 of the Charities Act, or
- the accounts do not accord with the accounting records.

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



Malcolm Crawford CPEA
20 Rycroft Avenue
St Neots
Cambridgeshire
PE19 1DT

Date 30th August 2025

SHROPSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 1010690

Accounts

SHROPSHIRE HISTORIC CHURCHES TRUST (Charity Number 101690)

Trustees' Report for the Year ended 31st December 2023

Objectives

The charitable objective of the charity is to apply the income and capital of the Trust to the repair, preservation and improvement of the buildings and contents of Shropshire churches and chapels of all christian denominations. This includes churches that are outside Shropshire but controlled by either of the Archdeaonries of Salop and Ludlow. Many are 'listed' as being of architectural or historical importance.

Structure

The board of Trustees administer the charity under the terms of a Trust Deed. They meet quarterly to review the financial position and the value of the investments that support the reserves, and to consider grant applications. There must be a minimum of four and a maximum of twenty-five Trustees and the Archdeacons of Salop and Ludlow are 'ex-officio'. Trustees appointed are expected to have some knowledge of the structure of the Church of England and of other denominations and to support our ideals, and we seek as Trustees people whose experience complements that of the existing members of the board. The Charity's address during 2023 was Parkfields, Pontesbury Hill, Pontesbury, Shrewsbury SY5 0YH.

Trustees

The people holding office during 2023 were:

Mr Tim Bridges
Mr John Clark (appointed 20th July)
Mr John Cole
Revd Preb David Crowhurst
Mrs Caroline Dudley (resigned 18th April)
Mrs Anne Edge
Archdeacon Fiona Gibson
Mr David Hardham
Mrs Angel Hughes
Mr Roger Hughes
Mr Harvey James (died 8th May)
Mrs Rachel Pittaway (appointed 20th July)
Revd Canon William Price
Archdeacon Paul Thomas (resigned 24th March)
Mr Stephen Winwood

Activities

There was an Annual Members' Meeting providing an opportunity to hear about the Trust's work.

There were tours for members and their friends to tell them about the history and architecture of churches and chapels in Shropshire and adjoining counties. This year there were coach trips to Cheshire and Worcestershire in addition to two tours in Shropshire.

A lecture in Church Stretton on medieval stained glass in churches along the Welsh border was very well received.

We organised the annual Ride+Stride day in September (the Shropshire part of a national cycling and walking event) to raise sponsorship money from participants to support the Trust and to benefit the participants' nominated churches. We are grateful to the National Churches Trust for help with publicity for this event.

As in previous years we ran the Open Gardens scheme whereby throughout the summer single gardens or groups of gardens in a village or town forming a trail were opened to the public for the benefit of the Trust and local parishes.

Public benefit

The Trust benefits many churches and chapels, both large and small, with its grant aid. It helps ease the burden falling on those responsible for the repair and maintenance of many of Shropshire's fine churches and chapels. The county has a comparatively small population with many churches in remote areas, and the grants offered encourage these communities to embark on projects that may appear daunting.

The Trust is increasingly called upon to make buildings more welcoming and comfortable for both congregations and visitors by grant aiding, for example, projects for lighting, heating and access and for community facilities such as kitchens and toilets.

By arranging talks and visits the Trust encourages appreciation of our lovely churches and of their architecture, local history, stories and place in the landscape. These events help to promote a wider interest in heritage and the countryside.

Visitors to the gardens that are open as part of our programme enjoy their wide variety, the availability and sharing of readily given horticultural advice and knowledge, the sociability and the surroundings. All these factors contribute to the visitors' relaxation and wellbeing and to a happy atmosphere, and we were delighted to offer free entry to a number of Ukrainian refugees.

Ride+Stride encourages cyclists and walkers to visit churches other than their own and to enjoy going to different parts of the county. Many churches provide generous hospitality to participants.

Many volunteers help distribute the thousands of Gardens Open leaflets, assist in different ways at the gardens when they are open and many churches to welcome participants in Ride+Stride. They give their time willingly and enthusiastically for which we are extremely grateful.

The Trustees have given regard to the Charity Commission's guidance on public benefit.

Financial highlights

During 2023 the Trust has, through its fundraising efforts, been able to consolidate its financial situation and also to maintain previous levels of grant aid to churches.

Having a recruitment campaign through a mailing and a presence at Diocesan events produced a significant increase in church membership with 30 churches joining for the first time or renewing their lapsed membership and taking the total to 209. Plans were laid to in 2024 canvas more individuals to become members.

These membership subscriptions have contributed over £14,100 to Trust funds and we value the Gift Aid we can claim on individuals' subscriptions.

Our Gardens Open scheme raised a record amount of just over £39,000 which was shared between the Trust and the local churches. This beat the previous best figure by £13,300.

Ride+Stride also had its best ever year raising £37,000 and it was heartening to see twenty-two churches participating who raised money for the first time ever or had not done so for a long time, and as with membership subscriptions we appreciate the generosity of individuals who agree to the Trust claiming Gift Aid on their sponsorship.

The Millichope Foundation maintained its support for the Trust with a further donation of £5,000 and we were fortunate to receive another £700 from Savills towards the printing of the Gardens Open leaflets.

Our investments continue to perform satisfactorily.

Reserves

The policy of the Trust is, subject to market conditions, to reduce the level of reserves by up to £70,000 annually for the foreseeable future. This gives us additional funds with which to provide grants. Our reserves are geared to cover, at any given time, at least the total of outstanding grants payments and incurred overheads.

Grants

Grants paid in 2023 (related to awards made that year and in previous ones) amounted to £120,221. This figure varies each year according to when churches complete projects and submit invoices for payment. Grants outstanding (awarded but as yet unpaid) at the end of the year totalled £151,375.

For 2023 the Trustees reduced the maximum grant amount for any one church to £10,000 whilst retaining the right to exceed this figure in exceptional circumstances. This will enable us to help more churches than hitherto.

The twenty-two grants awarded in 2023 totalled £97,920, the highest being £10,000 (one only) and the lowest £500. They take into account the nature of the work (from both the architectural and historical viewpoints) and the viability of the church or chapel in the local community.

Besides the 'traditional' applications to remedy leaking roofs, rotten timbers and defective stonework we have considered requests for organ repairs, electrical improvements, repairs to bells, installation of kitchen and toilet facilities, clock repairs, conservation of family memorials and rebuilding of churchyard walls.

Without this help projects stretch the churches' financial resources and the grants support the Dioceses of Lichfield Hereford in the work they do to bring people into their churches.

As part of its policy of supporting churches the Trust increased from £2,500 to £4,000 its annual contribution to the funding of the Church Buildings Support Officer for Hereford Diocese. This is an English Heritage appointment and we are committed to it for a three year term.

Conclusion

The Trustees consider that the charity is in a sound financial position and well equipped to support this very important part of our heritage.



.....
John Clark
Chairman

Date: 9th October 2024



Receipts and payments accounts

For the period from	1st January 2023	To	31st December 2023
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Membership incl Gift Aid	14,333	-	-	14,333	18,509
Donations and Legacies	5,864	-	-	5,864	8,433
Garden scheme	19,254	-	-	19,254	13,938
Tours	3,327	-	-	3,327	1,800
Ride and Stride incl Gift Aid	30,955	-	-	30,955	26,836
Sponsorship	1,400	-	-	1,400	-
Interest on investments	16,310	-	-	16,310	17,856
Other	129	-	-	129	-
Sub total (Gross income for AR)	91,572	-	-	91,572	87,372
A2 Asset and investment sales, (see table).					
Withdrawal from Investment Fund	-	-	-	-	70,000
Sub total	-	-	-	-	70,000
Total receipts	91,572	-	-	91,572	157,372
A3 Payments					
	-	-	-	-	-
	-	-	-	-	-
Garden scheme	3,883	-	-	3,883	2,782
Tours	2,782	-	-	2,782	-
Ride and Stride - PCC share	14,356	-	-	14,356	10,819
Grants to churches	109,221	-	-	109,221	185,150
Trust expenses	8,091	-	-	8,091	9,880
Fund raising costs	106	-	-	106	-
Sub total	138,438	-	-	138,438	208,631
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	138,438	-	-	138,438	208,631

Net of receipts/(payments)	- 46,867	-	-	- 46,867	- 51,259
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	53,844	-	-	53,844	105,103
Cash funds this year end	6,977	-	-	6,977	53,844

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank Accounts	6,977	-	-
		-	-	-
		-	-	-
	Total cash funds	6,977	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment Funds	Unrestricted	-	581,699
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
	Accountancy fees 2022	Unrestricted	1,713	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
J.R. Clark	J. R. CLARK	11/10/2024
Lance Pittaway	LANCE PITTAWAY	11/10/2024

Independent Examiner's Report to the trustees of the Shropshire Historic Churches Trust (Charity registration number 101690)

I report to the trustees on my examination of the accounts of Shropshire Historic Churches Trust for the year ended 31 December 2023 which are set out on pages 4 and 5.

Respective responsibilities of the trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Charities Act'). The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act and that an independent examination is needed.

It is my responsibility to

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

Basis of independent examiner's report

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

Independent examiner's statement

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

- accounting records were not kept as required by section 130 of the Charities Act, or
- the accounts do not accord with the accounting records.

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



Malcolm Crawford CPFA
20 Rycroft Avenue
St Neots
Cambridgeshire
PE19 1DT

Date 8th September 2024

SHROPSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 1010690

Accounts

SHROPSHIRE HISTORIC CHURCHES TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

SHROPSHIRE HISTORIC CHURCHES TRUST

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SHROPSHIRE HISTORIC CHURCHES TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees	Mr. Stephen Winwood, Chairman (appointed 7 April 2022) Revd. Canon Dr William Price, Vice Chair (appointed 13 October 2022) Mr. Jonathan Moor (appointed 22 January 2022, resigned 15 October 2022) Mrs. Anne Edge Ven. Fiona Gibson Mr. David Hardham Mr. John Cole Mrs. Caroline Dudley Mr. Roger Hughes Mrs. Angela Hughes Revd. Preb. David Crowhurst Mr. Noel Fryer, Treasurer (deceased 15 July 2022) Mr. Harvey James, Acting Treasurer (appointed 29 July 2022, deceased 8 May 2023) Revd. Kelvin Price (resigned 20 January 2022) Mrs Diane Radford (resigned 7 April 2022) Mrs. Gwen Sidaway Ven. Paul Thomas
Charity registered number	1010690
Principal office	Parkfields Lower Road Pontesbury Shrewsbury SY5 0YH
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Lloyds Bank plc Pride Hill Shrewsbury P.O. Box 1000 BX1 1LT

SHROPSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the Shropshire Historic Churches Trust for the year 1 January 2022 to 31 December 2022.

Objectives and activities

a. Policies and objectives

The charitable purposes of the Charity are to apply the income and capital of the Trust for the preservation, repair, renovation, maintenance, improvement, upkeep, beautification and reconstruction of churches in Shropshire and of monuments, fittings, fixtures, stained glass, furniture, ornaments, bells, clocks and chimes, goods and chattels in such churches and of the churchyard belonging to any such for the benefit of the public.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)':

b. Strategies for achieving objectives

The board of Trustees administers the Charity and meets quarterly. Investments are made in collective funds suitable for charities and are reviewed at each meeting of the Trustees. The investments support the Trusts reserves and are held for long term capital appreciation and for increasing income over time.

c. Activities undertaken to achieve objectives

The main activities of the Trust during the year have been:

The collection of annual subscriptions from individual members and member churches.

The holding of events and tours for members and others to inform them of the history and architecture of churches in Shropshire and adjoining counties.

To organise the annual Ride+Stride day in September to raise money from sponsors in support of the Trust's work and to benefit the participants' nominated churches.

To organise the Open Gardens Scheme throughout the summer whereby around 80 gardens (single gardens or in groups forming a trail) were opened to the public for the benefit equally of the Trust and local parishes.

More details of the activities undertaken during the year will be included in the Annual Review for 2022 which is published separately and distributed to members.

d. Main activities undertaken to further the Charity's purposes for the public benefit

The Trust benefits many churches and chapels, both large and small, with its grant aid. It helps ease the burden of fundraising by those who are responsible for the buildings and contents of many fine churches and chapels, the majority of which are listed, which require repair and maintenance. The financial cost of this can bear heavily on communities of whatever size. It should also be remembered that Shropshire is England's largest inland county with a comparatively small population and with many church buildings in isolated areas where the total population is less than 100, and the grants offered encourage these communities to embark on larger projects. Many grants are designed to make churches and chapels more accessible, welcoming and comfortable for both congregations and visitors.

The trustees have given due regard to the Charity Commissions guidance on public benefit.

SHROPSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

a. Main achievements of the Charity

The Trust generated income of £92,481 from its activities and in addition there was a loss of £70,554 in the market value of its investments.

One legacy totalling £1,000 was received during the year from the estate of Mr William Cundy. The Millichope Foundation maintained their support for the trust with their annual donation of £5,000.

Our events for the year were tours of churches in North and South Shropshire, a coach trip to churches in North Herefordshire and a 30th Anniversary service in Shrewsbury Abbey.

The trust subscriptions increased by £2,482 with a number of new members and some members returning after a lapse due to the pandemic. Ride and Stride's income has continued to increase and its income exceeded that achieved in 2021, despite our plans for the day being disrupted due to our original date clashing with the Queen's funeral.

Gardens Open has a successful year with 15 events. In addition, a number of gardens opened for private visits which also benefitted the Trust.

Investment income was almost identical to 2021 at £17,856 but our investment values showed a substantial decrease of £140,554, of which £70,000 was due to the planned disposal of funds to meet our reserves policy. Our investment portfolio maintains a value of a little over half a million pounds, giving us the strength to continue our objectives going forward.

Our costs of raising funds remain low due to the high level of contributions made by our many volunteers to whom we give our heartfelt thanks.

Grants awarded in 2022 totalled £152,436. In addition we made one loan of £10,000 repayable by 30th June 2023.

Grants paid in 2022 (related to that year and previous ones) amounted to £175,150 (2021: £29,715). Repairs and maintenance activity by parishes has increased following a return to 'normal' following the pandemic.

It should be noted that our commitment in respect of grants not paid on 31 December 2022 has risen to £170,476 compared to £160,000 last year.

The trust anticipates higher spending on grants in 2023 and beyond.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

SHROPSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

b. Reserves policy

The Trustees have adopted a policy of reducing the level of reserves by around £70,000 annually over the next few years, allowing additional funds to become available to provide grants. This policy is regularly reviewed for its appropriateness, taking into account current investment market conditions at any given time. The policy seeks to ensure that reserves are always sufficient to produce a level of income that enables the Trust to satisfy its charitable purposes. The policy is intended to overcome the effects of periodic, often short term, major fluctuations in market prices.

The losses of £70,554 suffered by our investments, largely reversing the gains made in 2021, and the demand for grant payments of £175,150 in 2022 resulting in a loss on activities of £105,292, have meant that our reserves have reduced by £175,846: the equivalent to 2½ years' reduction in the level of our reserves.

The charity's free reserves stand at £604,995 (2021; £780,445).

Structure, governance and management

a. Constitution

Shropshire Historic Churches Trust is a registered charity, number 1010690, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

There shall be a minimum of four and a maximum of twenty five Trustees. The Archdeacons for the time being of Ludlow and Salop respectively are each ex officio Trustees of the Trust.

Power of appointing new trustees is vested in the Trustees for the time being (excluding any retiring Trustees). The existing Trustees give thought to the appointment of new Trustees from those persons who are already volunteers for the Trust and more widely from the local community within Shropshire where any such person is felt to possess suitable skills and knowledge to enhance and complement the attributes of existing Trustees.

SHROPSHIRE HISTORIC CHURCHES TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

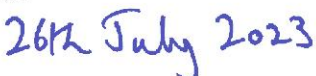
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Stephen Winwood
Chairman

Date: 

SHROPSHIRE HISTORIC CHURCHES TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

Independent Examiner's Report to the Trustees of Shropshire Historic Churches Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

SHROPSHIRE HISTORIC CHURCHES TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

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 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.

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.

Signed: 

T Lunt

Dated: 31/07/2023

BA FCCA MIRPM

WR Partners

Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

SHROPSHIRE HISTORIC CHURCHES TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	8,433	8,433	35,399
Charitable activities	4	1,800	1,800	217
Other trading activities	5	64,392	64,392	60,379
Investments	6	17,856	17,856	17,273
Total income		92,481	92,481	113,268
Expenditure on:				
Raising funds	7	13,601	13,601	16,017
Charitable activities	9	184,172	184,172	33,646
Total expenditure		197,773	197,773	49,663
Net (expenditure)/income before net (losses)/gains on investments		(105,292)	(105,292)	63,605
Net (losses)/gains on investments		(70,554)	(70,554)	82,544
Net movement in funds		(175,846)	(175,846)	146,149
Reconciliation of funds:				
Total funds brought forward		780,445	780,445	634,296
Net movement in funds		(175,846)	(175,846)	146,149
Total funds carried forward		604,599	604,599	780,445

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 20 form part of these financial statements.

SHROPSHIRE HISTORIC CHURCHES TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
Fixed assets			
Investments	13	531,996	672,550
		531,996	672,550
Current assets			
Debtors	14	21,831	6,722
Cash at bank and in hand		53,844	105,103
		75,675	111,825
Creditors: amounts falling due within one year	15	(3,072)	(3,930)
Net current assets		72,603	107,895
Total assets less current liabilities		604,599	780,445
Net assets excluding pension asset		604,599	780,445
Total net assets		604,599	780,445
Charity funds			
Unrestricted funds	16	604,599	780,445
Total funds		604,599	780,445

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

..... S.J. Winwood

..... D. B. CROWTHER

Date: 26th July 2023

The notes on pages 10 to 20 form part of these financial statements.

SHROPSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

The charitable purposes of the Charity are to apply the income and capital of the Trust for the preservation, repair, renovation, maintenance, improvement, upkeep, beautification and reconstruction of churches in Shropshire and of monuments, fittings, fixtures, stained glass, furniture, ornaments, bells, clocks and chimes, goods and chattels in such churches and of the churchyard belonging to any such for the benefit of the public.

Shropshire Historic Churches Trust is a registered charity, number 1010690, and is constituted under a Trust deed dated 12 November 1991.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Shropshire Historic Churches Trust 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.

2.2 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

SHROPSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.3 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. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

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 institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments held as fixed assets are shown at cost less provision for impairment.

2.6 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.

2.7 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.

SHROPSHIRE HISTORIC CHURCHES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.8 Liabilities and provisions

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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 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.

2.10 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	7,433	7,433	5,025
Legacies	1,000	1,000	30,374
	<hr/> 8,433 <hr/>	<hr/> 8,433 <hr/>	<hr/> 35,399 <hr/>

SHROPSHIRE HISTORIC CHURCHES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Events	1,800	1,800	217

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Subscriptions	16,950	16,950	14,468
Income tax recoverable on subscriptions	1,559	1,559	1,624
Ride & Stride	21,572	21,572	26,389
Income tax recoverable on donations	10,373	10,373	6,457
Gardens Open Scheme	13,938	13,938	11,441
	64,392	64,392	60,379

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Collective funds	17,817	17,817	17,271
Bank deposits	39	39	2
	17,856	17,856	17,273

SHROPSHIRE HISTORIC CHURCHES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Ride & Stride	10,819	10,819	14,130
Gardens Opens Scheme	2,782	2,782	1,887
	<u>13,601</u>	<u>13,601</u>	<u>16,017</u>

8. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Grants,	<u>175,150</u>	<u>175,150</u>	<u>29,715</u>

During 2022, 22 grants were awarded (2021: 7). The average grant awarded in 2022 was £7,679 (2021: £4,245). The highest grant paid in 2022 was £20,000 (2021: £10,000) whilst the lowest grant paid in 2022 was £936 (2021 £1,000).

Since 2021 the maximum grant payable to individual PCCs for a project is usually £20,000 but the Trustees exercise their discretion in cases of exceptional hardship to pay more.

The list of grants awarded to parishes in 2022 is shown in the Annual Review for 2022 which has been prepared and circulated to members.

The Charity has made the following material grants to institutions during the year:

SHROPSHIRE HISTORIC CHURCHES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Analysis of grants (continued)

Name of institution	2022 £	2021 £
Oldbury	20,000	-
Westbury	17,000	-
Doddington	16,500	-
Llanyblodwell	14,000	-
Holdgate	11,000	-
Acton Scott	10,000	-
Hodnet	10,000	-
Knockin	10,000	-
Sheinton	10,000	-
Bitterley	-	9,000
Shelve	9,000	-
Wem Cemetery	7,850	-
Bridgnorth Methodist	7,500	-
Weston-under-Redcastle	7,300	-
Minsterley	6,000	-
Onibury	-	6,000
Clunbury	-	5,750
Tong	5,000	-
Ludlow	5,000	-
Other parishes < £5,000	9,000	8,965
	175,150	29,715
	175,150	29,715

SHROPSHIRE HISTORIC CHURCHES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	<i>Total 2021 £</i>
Charitable activities	184,172	184,172	33,646

10. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Grants to PCC's	175,150	9,022	184,172	33,646

Analysis of support costs

	2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
PCC Expenses	2,500	2,500	3,931
Printing & Postage	2,679	2,679	-
Website	90	90	-
Accountant	1,642	1,642	-
Insurance	285	285	-
Bank Charges	229	229	-
Outings	990	990	-
Room hire	395	395	-
Sundry	212	212	-
	9,022	9,022	3,931

SHROPSHIRE HISTORIC CHURCHES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,614 (2021 - £1,020).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

13. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	672,550
Disposals	(75,133)
Revaluations	(65,421)
At 31 December 2022	531,996
Net book value	
At 31 December 2022	531,996
<i>At 31 December 2021</i>	672,550

SHROPSHIRE HISTORIC CHURCHES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. Debtors

	2022	<i>2021</i>
	£	£
Due after more than one year		
Other debtors	10,000	-
	<hr/>	<hr/>
	10,000	-
Due within one year		
Trade debtors	11,831	6,722
	<hr/>	<hr/>
	21,831	6,722
	<hr/> <hr/>	<hr/> <hr/>

15. Creditors: Amounts falling due within one year

	2022	<i>2021</i>
	£	£
Accruals and deferred income	3,072	3,930
	<hr/> <hr/>	<hr/> <hr/>

SHROPSHIRE HISTORIC CHURCHES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds					
General Funds - all funds	780,445	92,481	(197,773)	(70,554)	604,599

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2021 £</i>
Unrestricted funds					
General Funds - all funds	634,296	113,268	(49,663)	82,544	780,445

SHROPSHIRE HISTORIC CHURCHES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	531,996	531,996
Debtors due after more than one year	10,000	10,000
Current assets	65,675	65,675
Creditors due within one year	(3,072)	(3,072)
Total	<u>604,599</u>	<u>604,599</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fixed asset investments	672,550	672,550
Current assets	111,825	111,825
Creditors due within one year	(3,930)	(3,930)
Total	<u>780,445</u>	<u>780,445</u>

SHROPSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 1010690

Accounts

SHROPSHIRE HISTORIC CHURCHES TRUST
TRUSTEES' ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2021

Registered Charity No. 1010690

SHROPSHIRE HISTORIC CHURCHES TRUST

YEAR ENDED 31 DECEMBER 2021

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SHROPSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees submit their annual report and financial statements for the year ended 31 December 2021.

Structure, Government and Management

(a) Constitution

The trust is constituted by Trust Deed dated 12 November 1991 (as subsequently amended) and is a registered charity No. 1010690.

(b) Method of appointment of Trustees

There shall be a minimum of four and a maximum of twenty five Trustees. The Archdeacons for the time being of Ludlow and Salop respectively are each ex officio Trustees of the Trust.

Power of appointing new trustees is vested in the Trustees for the time being (excluding any retiring Trustees). The existing Trustees give thought to the appointment of new Trustees from those persons who are already volunteers for the Trust and more widely from the local community within Shropshire where any such person is felt to possess suitable skills and knowledge to enhance and complement the attributes of existing Trustees.

(c) Management

The board of Trustees administers the Charity and meets quarterly. Investments are made in collective funds suitable for charities and are reviewed at each meeting of the Trustees. The investments support the Trust's reserves and are held for long term capital appreciation and for increasing income over time.

The address of the Charity is Parkfields, Pontesbury Hill, Pontesbury, Shrewsbury, SY5 0YH

The Trustees for the year under review, and subsequently, were:-

Mr Stephen Winwood (Chairman) (Appointed 07/04/2022)

Revd. Canon Dr. William Price (Chairman) (Resigned as Chairman 07/04/2022)

Mr. John Cole

Revd. Preb. David Crowhurst

Mrs. Caroline Dudley

Mrs. Anne Edge

Mr. Noel Fryer (Vice-Chairman & Treasurer) (Deceased 15/07/2022)

Ven. Fiona Gibson

Mr. David Hardham

Mr. Roger Hughes

Mrs. Angela Hughes

Mr. Harvey James (Appointed acting Treasurer 29/07/2022)

Mr. Jonathan Moor (Appointed 20/01/2022)

Revd. Kelvin Price (Resigned 20/01/2022)

Mrs. Diane Radford (Resigned 07/04/2022)

Mrs. Gwen Sidaway

Ven. Paul Thomas

The vacant post of Vice-Chairman is planned to be filled in October 2022.

Objectives and Activities

(a) Charitable purposes

The charitable purposes of the Charity are to apply the income and capital of the Trust for the preservation, repair, renovation, maintenance, improvement, upkeep, beautification and reconstruction of churches in Shropshire and of monuments, fittings, fixtures, stained glass, furniture, ornaments, bells, clocks and chimes, goods and chattels in such churches and of the churchyard belonging to any such for the benefit of the public.

SHROPSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

(b) **Activities of the Charity**

The main activities of the Trust during the year have been:-

The collection of annual subscriptions from individual members and member churches.

The canvassing for and receipt of donations and legacies.

The holding of one tour for members and others to inform them of the history and architecture of two churches in Shropshire.

To organise the annual Ride & Stride day in September to raise money from sponsors in support of the Trust's work and to benefit the participants' nominated churches.

To organise the Gardens Open Scheme throughout the summer whereby a number of gardens were opened to the public and the proceeds shared between the Trust and local parishes.

More details of the activities undertaken during the year are included in the Annual Review for 2021 which is published separately and distributed to members.

Financial Review, Achievements, Performance and Future Plans

The trust started to recover from the effects of the Covid- 19 pandemic in the spring of 2021. The Trustees met on 27 May 2021 in Mr. & Mrs. Hughes' garden for the Annual General Meeting of the Trustees and, afterwards, for their quarterly Trustees' meeting. Subsequent meetings were held in person following the pattern set pre-covid. The Annual General Meeting for members, arranged for the Autumn of 2021, had to be postponed until 2022, due to the resurgence of Covid-19 infections.

The Trust generated net income of £63,605 from its activities and in addition there was a gain of £82,544 in the market value of its investments.

Three legacies totaling £30,374 were received during the year; one of £7,124 from the estate of Jean Mary Hart and the balance from the estates of David and Ruth Taylor. The Millichope Foundation maintained their support for the Trust with their annual donation of £5,000.

Our events were restricted to a tour of Berrington and Cound Churches on 31 July 2021. A full programme of events is in progress for 2022.

The Trust subscriptions increased by £2000 with a number of new members and some members returning after a lapse due to the pandemic.

Ride and Stride made a full recovery and its income exceeded that achieved in 2019.

Gardens Open had a successful year with 19 events. In addition, a number of gardens opened for private visits which also benefitted the Trust.

Our investment income held up well with only a small fall of less than 2% compared to last year. The capital appreciation of our portfolio of investments has been considerable this year and our thanks are due to our investment managers for this stellar performance.

Our costs of raising funds remain low due to the high level of contributions made by our many volunteers to whom we give our heartfelt thanks.

Grants paid in 2021 amounted to £29,715 (2020 £79,981). Repairs and maintenance activity by parishes has been reduced due to the pandemic.

It should be noted that that our commitments in respect of grants not paid on 31 December 2021 has risen to £160,000 compared with £104,830 last year.

The Trust anticipates higher spending on grants in 2022 and beyond.

SHROPSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

Reserves Policy

The Trustees have adopted a policy of reducing the level of reserves by around £70,000 annually over the next few years, allowing additional funds to become available to provide grants. This policy is regularly reviewed for its appropriateness, taking into account current investment market conditions at any given time. The policy seeks to ensure that reserves are always sufficient to produce a level of income that enables the Trust to satisfy its charitable purposes. The policy is intended to overcome the effects of periodic, often short term, major fluctuations in market prices.

The results achieved by our investments and the demand for grants in 2021 have meant that the Trustees have been unable to follow this policy through, but it does remain policy.

The Trust aims to set aside £150,000 as free reserves. This is to cover an average year of expenditure including grants. Free reserves at the end of the financial year stood at £780,445 (2020 £634,296).

Public Benefit

The Trust benefits many churches and chapels, both large and small, with its grant aid. It helps ease the burden of fundraising by those who are responsible for the buildings and contents of many fine churches and chapels, the majority of which are listed, which require repair and maintenance. The financial cost of this can bear heavily on communities of whatever size. It should also be remembered that Shropshire is England's largest inland county with a comparatively small population and with many church buildings in isolated areas where the total population is less than 100, and the grants offered encourage these communities to embark on larger projects. Many grants are designed to make churches and chapels more welcoming and comfortable for both congregations and visitors.

In setting the Trust objectives, the Trustees have given due regard to the Charity Commission guidance on public benefit.

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of the charity's affairs and of the incoming resources and application of resources for that period. In preparing these financial statements, the Trustees are required to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles within the Charities SORP 2019;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the charity will continue in operation and comply with the requirements of Accounting Standard FRS102.

SHROPSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the 2011 Charities Act. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable care for the prevention and detection of fraud or other irregularities.

This report was approved by the trustees on 13 October, 2022 and signed by the chairman on their behalf.


Stephen Winwood
Chairman

Independent Examiner

WR Partners
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Bankers

CAF Bank Ltd.
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Lloyds Bank plc
Pride Hill
Shrewsbury
P.O. Box 1000
BX1 1LT

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SHROPSHIRE HISTORIC CHURCHES TRUST
FOR THE YEAR ENDED 31 DECEMBER 2021

I report to the charity trustees on my examination of the accounts for the year ended 31 December 2021 which are set out on pages 6-12.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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.

Basis of Independent Examiner's Report

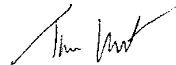
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or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

Independent Examiner's Statement

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 charity as required by section 130 of the 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 and 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.



T Lunt BA FCCA MIRPM
WR Partners
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

Date: 19.10.22

SHROPSHIRE HISTORIC CHURCHES TRUST
STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted and Total Funds	Unrestricted and Total Funds
		2021 £	2020 £
Income from:	3		
Donations and Legacies	3.1	35,399	8,079
Charitable activities	3.2	217	1,203
Other Trading activities	3.3	60,379	30,160
Investments	3.4	17,273	17,562
Total		<u>113,268</u>	<u>57,004</u>
Expenditure on:	4		
Raising funds	4.1	16,017	4,945
Charitable activities	4.2	33,646	80,855
Historical Gift Aid debtor write off		-	4,501
Total		<u>49,663</u>	<u>90,301</u>
Net income/ (expenditure)	5.	63,605	(33,297)
Loss on disposal of investment assets		-	(6,251)
Net gain on investments		82,544	30,688
Movement in funds		<u>146,149</u>	<u>(8,860)</u>
Total funds brought forward	9	634,296	643,156
Total funds carried forward	9	<u>780,445</u>	<u>634,296</u>

SHROPSHIRE HISTORIC CHURCHES TRUST

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	Unrestricted and Total Funds	Unrestricted and Total Funds
		2021 £	2020 £
Fixed Assets			
Investments	5	672,550	590,006
Total Fixed Assets		<u>672,550</u>	<u>590,006</u>
Current Assets			
Debtors	6	6,722	3,500
Balances at banks	7	105,103	42,440
		<u>111,825</u>	<u>45,940</u>
Current Liabilities			
Accruals	8	3,930	1,650
Total Assets		<u>780,445</u>	<u>634,296</u>
Unrestricted and Total Funds		<u>780,445</u>	<u>634,296</u>

Signed by two Trustees on behalf of all the Trustees.

S.J. Wilkinson

A. Blamire

Date: 13 October 2022

SHROPSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2021

Note 1 **Basis of Preparation**

1.1 **Basis of accounting**

These accounts have been prepared on the basis of historic cost (except that investments are shown at Market Value) in accordance with:

Charity Accounting and Financial Reporting – Statement of Recommended Practice (SORP) updated 2019;
and with Accounting Standard FRS102;
and with the Charities Act 2011.

1.2 **Changes to previous accounts**

No changes have been made to accounts of previous years.

Note 2 **Accounting Policies**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)) and the Charities Act 2011.

Reconciliation with previous Generally Accepted Accounting Practice – in preparing these accounts, the Trustees have considered whether in applying the accounting policies required by the Charities SORP FRS 102 the restatement of comparative items was required. No restatements were required.

Income

Recognition of income

This is included in the Statement of Financial Activities (SOFA) when:

The Charity becomes entitled to the income; the trustees are virtually certain they will receive the income; the monetary value can be measured with sufficient reliability.

Tax reclaims on subscriptions and donations

Income from tax reclaims included in the SOFA based on the claim in respect of the tax year ended 5 April falling in the accounting year to 31 December.

Investment income

This is included in the accounts when received.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from the revaluation of investments to market value at the end of the year.

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

Grants payable

Grants are approved by Trustees in principle subject to the grantee PCC obtaining the necessary consents from the appropriate diocesan authorities.

Grants are approved for payment to grantee PCCs when we receive an Architect's certificate or other evidence to show that the PCC has incurred expenditure on their project in excess of the value of our grant.

Support costs

Support costs of £3,340 (2020 £3,791) have been allocated to categories of expenditure shown in Notes 4.1 and 4.2 in proportion to direct costs incurred.

SHROPSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2021 (continued)

Note 2 Assets
(contd) Investments
value

Investments in collective funds are valued at market at the year end.

Balances at bank

Bank balances are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Debtors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Note 3	Analysis of income from:	2021	2020
		£	£
3.1	Donations and Legacies		
	Donations	5,025	7,079
	Legacy	30,374	1,000
		-----	-----
		35,399	8,079
		-----	-----
3.2	Charitable Activities		
	Events	217	1,203
		-----	-----
		217	1,203
		-----	-----
3.3	Other trading activities		
	Subscriptions	14,468	11,935
	Income tax recoverable on subscriptions	1,624	1,740
	Ride & Stride	26,389	11,244
	Income tax recoverable on donations	6,457	2,500
	Gardens Open Scheme	11,441	2,741
		-----	-----
		60,379	30,160
		-----	-----
3.4	Investments		
	Collective funds	17,271	17,552
	Bank deposits	2	10
		-----	-----
		17,273	17,562
		-----	-----

SHROPSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2021 (continued)

<u>Note 4</u>	Analysis of Expenditure relating to:	Note	2021 £	2020 £
4.1	Raising funds			
	Ride & Stride		14,130	3,585
	Gardens Open Scheme		1,887	1,360
			-----	-----
			16,017	4,945
			-----	-----
4.2	Charitable activities			
	Grants to PCCs	4.4	33,646	79,981
	Events		-	874
			-----	-----
			33,646	80,855
			-----	-----

4.3 Support costs have been apportioned between the different items of activity shown in 4.1 and 4.2. above based on the total direct costs incurred.

		Support Costs 2021 £	Direct Costs 2021 £	Support Costs 2020 £	Direct Costs 2020 £
4.3.1	Ride & Stride				
	to parishes	-	12,413	-	3,166
	expenses	1,431	286	40	379
	Gardens Open Scheme	478	1,409	20	1,340
		-----	-----	-----	-----
		1,909	14,108	60	4,885
		-----	-----	-----	-----
4.3.2	Grants to PCCs	-	29,715	3,731	76,250
	Expenses	1,431	2,500	-	-
	Events	-	-	-	874
		-----	-----	-----	-----
		1,431	32,215	3,731	77,124
		-----	-----	-----	-----

Support costs include £1020, payable to the independent examiners for their examination of the 2021 accounts (2020 £756)

SHROPSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2021 (continued)

4.4	Grants to PCCs	2021	2021	2020	2020
		No.	£	No.	£
	From unrestricted funds	7	29,715	17	76,250

The average grant awarded in 2021 was £4,245 (2020: £3,315).

The highest grant paid in 2021 was £9,000 (2020: £10,000) whilst the lowest grant paid in 2021 was £1,000 (2020 £690).

Since 2021 the maximum grant payable to individual PCCs for a project is usually £20,000 but the Trustees exercise their discretion in cases of exceptional hardship to pay more.

The list of grants awarded to parishes in 2021 is shown in the Annual Review for 2021 which has been prepared and circulated to members.

Grants paid in year (£)

Bitterley	9,000
Clunbury	5,750
Diddlebury	1,540
Habberley	1,000
Onibury	6,000
Shrewsbury Abbey	3,425
Tilstock	<u>3,000</u>
	<u>29,715</u>

5.	Investments	Market Value	Market Value
		2021	2020
		£	£
	Balance at 1 January 2021	590,006	591,076
	Disposal during the year	-	(31,759)
	Increase in market value during year	82,544	30,689
	Balance at 31 December 2021	<u>672,550</u>	<u>590,006</u>
	Investments at 31 December 2021 comprise		
	CBF Investment Fund	613,308	536,552
	Black Rock Charishare	59,242	53,454
		<u>672,550</u>	<u>590,006</u>

Investments are made in collective funds for long term capital appreciation and for their increasing income.

6.	Debtors	2021	2020
		£	£
	Ride & Stride	1,222	-
	Legacy	-	1,000
	Gift Aid reclaimable	5,500	2,500
		<u>6,722</u>	<u>3,500</u>

SHROPSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2021 (continued)

7.	Balances at Banks	2021	2020
		£	£
	Deposit accounts	1,561	3,561
	Current accounts	103,542	38,879
		-----	-----
		105,103	42,440
		-----	-----

8.	Current Liabilities	2021	2020
		£	£
	Accrued expenses	3,930	1,650
		-----	-----

		Unrestricted and Total Funds	Unrestricted and Total Funds
9.	Movement of Funds for the Year	2021	2020
		£	£
	Balance at 1 January	134,296	643,156
	Net income/(expenditure)	146,149	(8,860)
		-----	-----
	Balance at 31 December 2021	280,445	634,296
		-----	-----

10.	Statement of Net Assets by Funds	2021	2020
		£	£
	Fixed Assets	672,550	590,006
	Net Current Assets	107,895	44,290
		-----	-----
		780,445	634,296
		-----	-----

11. **Commitments**
 Commitments in respect of grants not paid at 31 December 2021 amounted to £160,000 (2020 £104,830).

12. **Trustees' remuneration & Expenses**
 No remuneration was paid or payable, directly or indirectly, out of the funds of the Charity for the year 2021 (2020: NIL) to any Trustee or to any person or persons known to be connected to or with any of them.
 During the year ended 31 December 2021 expenses totalling £571 were reimbursed or paid directly to five trustees (2021 - £240). This amount related to the reimbursement of the costs of postage, stationery and publicity material.

SHROPSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 1010690

Accounts

**SHROPSHIRE HISTORIC CHURCHES TRUST
TRUSTEES' ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

REGISTERED CHARITY NO. 1010690

**SHROPSHIRE HISTORIC CHURCHES TRUST
YEAR ENDED 31 DECEMBER 2020**

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SHROPSHIRE HISTORIC CHURCHES TRUST TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees submit their annual report and financial statements for the year ended 31 December 2020.

Structure, Government and Management

a) Constitution

The trust is constituted by Trust Deed dated 12 November 1991 (as subsequently amended) and is a registered charity No. 1010690.

b) Method of appointment of Trustees

There shall be a minimum of four and a maximum of twenty five Trustees. The Archdeacons for the time being of Ludlow and Salop are each ex officio Trustees of the Trust.

Power of appointing new trustees is vested in the Trustees for the time being (excluding any retiring Trustees). The existing Trustees give thought to the appointment of new Trustees from those persons who are already volunteers for the Trust and more widely from the local community within Shropshire where any such person is felt to possess suitable skills and knowledge to enhance and complement the attributes of existing Trustees.

c) Management

The board of Trustees administers the Charity and meets quarterly. Investments are made in collective funds suitable for charities and are reviewed at each meeting of the Trustees. The investments support the Trust's reserves and are held for long term capital appreciation and for increasing income over time.

The address of the Charity is 12, Shrewsbury Street, Hodnet, Market Drayton, Shropshire TF9 3NP.

The Trustees for the year under review were:

Revd. Canon Dr. William Price (Chairman)
Mr. Roland Bream (Resigned 27/05/20)
Mr. Jerry Bridgeland (Deceased 14/06/20)
Mr. John Cole
Revd. Preb. David Crowhurst
Mrs. Caroline Dudley
Mrs. Anne Edge (Appointed 27/05/20)
Mr. Noel Fryer (Vice-Chairman & Treasurer)
Ven. Fiona Gibson (Appointed 27/05/20)
Mr. David Hardham (Appointed 27/05/20)
Mr. Roger Hughes
Mrs. Angela Hughes
Mr. Harvey James
Rt. Revd. Alistair Magowan (Resigned 27/05/20)
Revd. Kelvin Price
Mrs. Diane Radford
Mrs. Gwen Sidaway
Ven. Paul Thomas

Objectives and Activities

a) Charitable purposes

The charitable purposes of the Charity are to apply the income and capital of the Trust for the preservation, repair, renovation, maintenance, improvement, upkeep, beautification and reconstruction of churches in Shropshire and of monuments, fittings, fixtures, stained glass, furniture, ornaments, bells, locks and chimes, goods and chattels in such churches and of the churchyard belonging to any such for the benefit of the public.

SHROPSHIRE HISTORIC CHURCHES TRUST
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

b) Activities of the Charity

The main activities of the Trust during the year have been:

The collection of annual subscriptions from individual members and member churches.

The canvassing for and receipt of donations and legacies.

The holding of events and tours for members and others to inform them of the history and architecture of many of the churches in Shropshire.

To organise the annual Ride+Stride day in September to raise money from sponsors in support of the Trust's work and to benefit the participants' nominated churches.

To organise the Gardens Open Scheme throughout the summer whereby around 80 gardens were opened to the public for the benefit equally of the Trust and local parishes.

More details of the activities undertaken during the year will be included in the Annual Review for 2020 which is published separately and distributed to members.

Financial Review, Achievements, Performance and Future Plans

The Trust has been materially affected in 2020 with the Covid-19 pandemic, which has led to the cancellation or restriction of many of its activities and which has resulted in the meetings of the Trustees having to be conducted by email. The net deficit of the Trust for 2020 was £8,860 (2019: surplus £39,207). To be checked

Total gross income was substantially lower this year, in large measure as a result of the reduction of activities caused by the pandemic.

With regard to activities which are grouped under the heading "Other Trading activities" subscription income and the attendant Gift Aid recovery was somewhat lower than 2019. Ride+Stride and the Gardens Open Scheme's results were substantially affected by Covid. Thanks are due to the many, many volunteers who make these events and results possible, particularly at a time when all charities have been under very severe pressure.

Investment income was almost identical to 2019 at £17,562 and our investment values showed a steady increase of £24,437. Our investment portfolio maintains a value of a little over half a million pounds, giving us the strength to continue our objectives going forward.

Our costs of raising funds were rather lower than 2019.

Given the difficulties that we have faced the results for 2020 look relatively satisfactory overall.

Grants paid in 2020 amounted to £76,250 (2019: £123,450).

Our support costs remain low, which reflects the large voluntary contribution made to the Trust by very many volunteers throughout the County. No-one is remunerated and the Trustees wish to place on record their very sincere thanks to all our volunteers, who are in large part responsible for the Trust's success.

SHROPSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

Reserves Policy

The Trustees have adopted a policy of reducing the level of reserves by around £70,000 annually over the next few years, allowing additional funds to become available to provide grants. This policy is regularly reviewed for its appropriateness, taking into account current investment market conditions at any given time. The policy seeks to ensure that reserves are always sufficient to produce a level of income that enables the Trust to satisfy its charitable purposes. The policy is intended to overcome the effects of periodic, often short term, major fluctuations in market prices.

The results achieved by our investments and the demand for grants in 2020 have meant that the Trustees have been unable to follow this policy through, but it does remain policy.

The Trust aims to set aside £150,000 as free reserves. This is to cover an average year of expenditure including grants. Free reserves at the end of the financial year stood at £634,296 (2019: £643,156).

Public Benefit

The Trust benefits many churches and chapels, both large and small, with its grant aid. It helps ease the burden of fundraising by those who are responsible for the buildings and contents of many fine churches and chapels, the majority of which are listed, which require repair and maintenance. The financial cost of this can bear heavily on communities of whatever size. It should also be remembered that Shropshire is England's largest inland county with a comparatively small population and with many church buildings in isolated areas where the total population is less than 100, and the grants offered encourage these communities to embark on larger projects. Many grants are designed to make churches and chapels more welcoming and comfortable for both congregations and visitors.

In setting the Trusts objectives, the Trustees have given due regard to the Charity Commission guidance on public benefit.

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

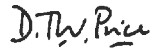
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- select suitable accounting policies and then apply them consistently;
- observe the methods and principles within the Charities SORP 2019;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the charity will continue in operation, and comply with the requirements of Accounting Standard FRS102.

SHROPSHIRE HISTORIC CHURCHES TRUST
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the 2011 Charities Act. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable care for the prevention and detection of fraud or other irregularities.

This report was approved by the Trustees on 25 October 2021 and signed by the Chairman on their behalf.



William Price
Chairman

Independent Examiner

WR Partners
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire SY2 6LG

Bankers

CAF Bank Ltd.
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Lloyds Bank plc
Pride Hill
Shrewsbury
PO Box 1000
BX1 1LT

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SHROPSHIRE HISTORIC CHURCHES TRUST
FOR THE YEAR ENDED 31 DECEMBER 2020**

I report to the charity trustees on my examination of the accounts for the year ended 31 December 2020 which are set out on pages 6-12.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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.

Basis of Independent Examiner's Report

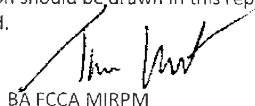
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or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

Independent Examiner's Statement

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 charity as required by section 130 of the 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.


T Lunt BA FCCA MIRPM
WR Partners
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

Date: 27/10/21

**SHROPSHIRE HISTORIC CHURCHES TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted and Total Funds	Unrestricted and Total Funds
		2020 £	2019 £
Income from:	3		
Donations and Legacies	3.1	8,079	5,945
Charitable activities	3.2	1,203	2,908
Other Trading activities	3.3	30,160	61,078
Investments	3.4	17,562	17,886
Total		57,004	87,816
Expenditure:	4		
Raising funds	4.1	4,945	13,142
Charitable activities	4.2	80,855	128,641
Historical Gift Aid debtor write off		4,501	-
Total		90,301	141,783
Net (expenditure)	5	(33,297)	(53,967)
Loss on disposal of investment assets		(6,251)	-
Net gain on investments		30,688	93,174
Movement in funds		(8,860)	39,207
Total funds brought forward	9	643,156	603,949
Total funds carried forward	9	634,296	643,156

**SHROPSHIRE HISTORIC CHURCHES TRUST
BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	Unrestricted and Total Funds	Unrestricted and Total Funds
		2020 £	2019 £
Fixed Assets:			
Investments	5.	590,006	591,076
Total Fixed Assets		590,006	591,076
Current Assets			
Debtors	6.	3,500	4,501
Balance at banks	7.	42,440	48,529
		45,940	53,030
Current Liabilities:			
Accruals	8.	1,650	950
Total Assets		634,296	643,156
Unrestricted and Total Funds		634,296	643,156

Signed by two Trustees on behalf of all the Trustees.

D. Th Price
.....

Noel Fryer
.....

Date: *21 October*.....2021

**SHROPSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Note 1 Basis of Preparation

1.1 Basis of Accounting

These accounts have been prepared on the basis of historic cost (except that Investments are shown at Market Value) in accordance with:

Charity Accounting and Financial Reporting – Statement of Recommended Practice (SORP) updated 2019;
and with Accounting Standard FRS 102:
and with the Charities Act 2011.

1.2 Changes to previous accounts

No changes have been made to accounts of previous years.

Note 2 Accounting Policies

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (update effective 1 January 2019) – (Charities SORP (FRS 102)) and the Charities Act 2011.

Reconciliation with previously Generally Accepted Accounting Practice – in preparing these accounts the Trustees have considered whether in applying the accounting policies required by the Charities SORP FRS 102 the restatement of comparative items was required. No restatements were required.

Income

Recognition of income	This is included in the Statement of Financial Activities (SOFA) when: The Charity becomes entitled to the income; the Trustees are virtually certain they will receive the income; the monetary value can be measured with sufficient reliability.
Tax reclaims on subscriptions and donations.	Income from tax reclaims included in the SOFA based on the claim in respect of the tax year ended 5 April falling in the accounting year to 31 December.
Investment income	This is included in the accounts when received.
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from the revaluation of investments to market value at the end of the year.

Expenditure and liabilities

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.
Grants payable	Grants are approved by Trustees in principle subject to the grantee PCC obtaining the necessary consents from the appropriate diocesan authorities. Grants are approved for payment to grantee PCCs when we receive an Architect's certificate or other evidence to show that the PCC has incurred expenditure on their project in excess of the value of our grant.

SHROPSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 2
(cont.)

Support costs	Support costs of £3,791 (2019 £3,434) have been allocated to categories of expenditure shown in Notes 4.1 and 4.2 in proportion to direct costs incurred.
Assets	
Investments	Investments in collective funds are valued at market value at the year end.
Balances at bank	Bank balances are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.
Debtors	Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Note 3	Analysis of income from	2020	2019
		£	£
3.1	Donations and Legacies		
	Donations	7,079	5,945
	Legacies	1,000	-
		<u>8,079</u>	<u>5,945</u>
3.2	Charitable Activities		
	Events	1,203	2,908
		<u>1,203</u>	<u>2,908</u>
3.3	Other trading activities		
	Subscriptions	11,935	14,270
	Income tax recoverable on subscriptions	1,740	1,884
	Ride+Stride	11,244	26,083
	Income tax recoverable on donations	2,500	4,972
	Gardens Open Scheme	2,741	13,869
		<u>30,160</u>	<u>61,078</u>
3.4	Investments		
	Collective funds	17,552	17,825
	Bank deposits	10	61
		<u>17,562</u>	<u>17,886</u>

**SHROPSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Grants paid in year (£)

Acton Round	1,000	Oswestry	5,000
Baschurch	1,500	Shawbury	10,000
Bechbury	2,500	Shrewsbury All Saints	14,750
Clun	7,500	Shrewsbury Holy Cross (Abbey)	10,000
Hereford DBF	2,500	Shrewsbury Unitarian	1,000
Hope	1,000	Tong	4,000
Hope Bowdler	2,000	Whitchurch Methodists	1,500
Minsterley	3,000	Whittington	4,000
Norton in Hales	5,000		

£76,250

5. Investments	Market Value 2020 £	Market Value 2019 £
Balance at 1 January 2020	591,076	497,902
Disposal during the year	(31,759)	-
Increase in market value during year	30,689	93,174
Balance at 31 December 2020	<u><u>590,006</u></u>	<u><u>591,076</u></u>
Investments at 31 December 2020 comprise:		
CBF Investment Fund	536,552	502,029
Black Rock Charishare	53,454	57,288
M & G Charifund	-	31,759
	<u><u>590,006</u></u>	<u><u>591,076</u></u>

Investments are made in collective funds for long term capital appreciation and for their increasing income.

6. Debtors	2020 £	2019 £
Legacy	1,000	-
Gift Aid reclaimable	2,500	4,501
	<u><u>3,500</u></u>	<u><u>4,501</u></u>

SHROPSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

7.	Balances at bank	2020 £	2019 £
	Deposit accounts	3,561	23,551
	Current accounts	38,879	24,978
		<u>42,440</u>	<u>48,529</u>
8.	Current Liabilities	2020 £	2019 £
	Accrued expenses	<u>1,650</u>	<u>950</u>
9.	Movement in Funds for the year	Unrestricted and General Funds 2020 £	Unrestricted and General Funds 2019 £
	Balance at 1 January	643,156	603,949
	Net (expenditure) income	(8,860)	39,207
	Balance at 31 December 2018	<u>634,296</u>	<u>643,156</u>
10.	Statement of Net Assets by Funds	2020 £	2019 £
	Fixed Assets	590,006	591,076
	Net Current Assets	44,290	52,080
		<u>634,296</u>	<u>643,156</u>
11.	Commitments		
	Commitments in respect of grants not paid at 31 December 2020 amounted to £104,830 (2019:£93,115).		
12.	Trustees' remuneration		
	No remuneration was paid or payable, directly or indirectly, out of the funds of the Charity for the year 2020 (2019: NIL) to any Trustee or to any persons known to be connected to or with any of them.		