

Somerset Churches Trust
Trustees Report and
Unaudited Accounts
For the year ended 30 June 2021

Registered Charity number: 1055840

Somerset Churches Trust

Reference and Administrative Information

NAME : Somerset Churches Trust

REGISTERED CHARITY
NUMBER : 1055840

ADDRESS : c/o Harris & Harris
14 Market Place
Wells
Somerset BA5 2RE

WEBSITE: www.somersetchurchestrust.org

BANKERS:

National Westminster Bank plc
The Commons
Shaftesbury Dorset
SP7 8JY

CCLA Investment Management Ltd
80 Cheapside
London EC2V 6DZ

CAF Bank Limited
25 Kings Hill Avenue
West Malling
Kent ME19 4TA

United Trust Bank Limited
One Ropemaker Street
London EC2Y 9AW

TRUSTEES: The Trustees are listed in the appended Trustees' Report

SECRETARY: Jim Allwood
25 Church Close
Martock
Somerset TA12 6DS

INDEPENDENT EXAMINER: Roland J. Adamson BA FCA

OBJECTS: The Trust is an independent non-denominational body to raise money and make grants for the preservation and repair of churches and chapels in the historic county of Somerset. It also exists to encourage greater interest and involvement by all members of the community, whether churchgoing or not, in the magnificent heritage of religious buildings in the county.

Somerset Churches Trust

Chairman's statement on the activities, achievements and future plans of the Trust

Against the backdrop of Covid-19, I must pay tribute to the fortitude of members, churches and our Trustees in rising to the challenges the pandemic has presented.


In common with many organisations, the Trust has had to find ways with which to engage members. As with many churches and chapels, we have used the power of the Internet and social media to communicate. We have launched a brand new website; we have posted "virtual" church tours; and have issued newsletters on-line on a regular basis.

In the fervent hope of a gradual return to "normality", we have "dipped our toes in the water" of Church Crawls and an Annual Talk. In September 2021, Ride+Stride (so ably masterminded by Trustee Philip Skelhorn) went ahead with a highlight being a sky-dive by one of our intrepid Trustees. We are grateful to everyone who took part. In October 2021, we had our first Church crawl for two years, thanks to the organisation of Trust Treasurer Tony Davies. During this month, we are again holding our Annual Talk, this time with Jerry Sampson speaking about the Romanesque Churches of Somerset. WE have almost forgotten the pleasure of chatting to members over a glass of wine or a soft drink! Building on this, we are preparing a full programme for 2022 and pray that circumstances will permit it.

In common with other funding bodies, some grant-giving organisations are redefining their priorities, making the pump-priming grants from the Somerset Churches Trust even more important. As a Trust, we are conscious of this and are looking at other funding models but what is important to us is a steady stream of new members. Membership is the lifeblood of the Trust.

Throughout the past year, we have been active in grant giving but, understandably, churches and chapels have plenty of challenges themselves because of Covid-19 and the impact on their own services and funding. Many churches and chapels (and indeed Dioceses) are facing severe financial pressures and future plans are in many cases "on hold". When that position changes, we wish to ensure Somerset Churches Trust is ready and able to help with their fund-raising efforts.

Our 25th Anniversary Year in 2021 has been most challenging. However, churches and chapels have faced many difficulties in the past and we are sure will all rise to the occasion again. We will have ready a packed programme of visits, organised by a dedicated team who are all keen to provide a balance of opportunities to learn more about our historic churches and chapels. The Trustees' objective for the next 25 years is to continue to keep Somerset's churches and chapels alive. I am most grateful to them, and all involved, for their continued support and commitment.



Axel Palmer
Chairman

17 November 2021

TRUSTEES REPORT FOR THE YEAR ENDED 30 JUNE 2021

The Trustees are pleased to present their report and accounts for the year ended 30 June 2021. The Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard for guidance published by the Charity Commission on public benefit.

TRUSTEES as at 30 June 2021 (in alphabetical order of surname)

Jim Allwood
Bob Croft
Chris Hawkings (Vice-Chairman)
Ven. Simon Hill
Marion Jeffrey
Very Rev. Bob Key
Dr Axel Palmer (Chairman)
Philip Skelhorn
Anthony Sutcliffe

Very Rev. Bob Key was appointed as a Trustee in July 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The Trust is governed by Trust Deed dated 9 May, 1996. On 1 January 2014 the name of the Trust was changed from "Friends of Somerset Churches and Chapels" to "Somerset Churches Trust".

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The Trustees are appointed for an initial term of five years which is then renewable for up to two further terms of three years each. Power of appointment is vested in the Trustees having regard to the different skills and backgrounds that inform the activities of the Trust. Trustees are offered training in their responsibilities as a Trustee.

ORGANISATION

The Trust has no paid employees. Day-to-day operations are conducted by the Trustees, and by officers who are appointed by the Trustees.

RISK MANAGEMENT

The Trustees keep under review administrative procedures and the risks to which the Trust may be subject and take such steps as is necessary in those respects. A risk assessment has been developed which is periodically reviewed by the Trustees.

RESERVES, GRANT-MAKING AND INVESTMENT POLICIES

The policy of the trust is to apply the whole of its funds, apart from the Endowment Fund, in grants for the preservation and repair of, and the provision of community facilities in, churches and chapels in the historic county of Somerset. The Unrestricted Funds are held to meet needs as they arise and the Trustees aim to hold a reserve of funds to ensure that any urgent requests can be accommodated and that a consistent policy can be adopted for the making of grants. Unrestricted Funds are where possible held in interest bearing deposits, except for funds for immediate needs which are maintained in a current account. Designated Funds are where possible held in interest bearing deposits.

The Endowment Fund reflects money specifically donated to create a capital fund on which income arising will be used for the purpose set out in note 4 on page 7. These monies are invested in the Charities Official Investment Fund.

On behalf of the Trustees


Axel Palmer
Chairman

17th November 2021

SOMERSET CHURCHES TRUST

Independent examiner's report to the Trustees of Somerset Churches Trust

I report on the accounts of the Trust for the year ended 30 June 2021, which are set out on pages 5 to 8.

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) 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 the 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

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts, which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Roland J. Adamson BA FCA
Chartered Accountant
45 Shakespeare Avenue
Bath
BA2 4RG

10th November 2021

Somerset Churches Trust
Receipts and Payments Account
for the Year Ended 30 June 2021

| | Unrestricted funds £ | Designated funds £ | Endowment funds £ | Total funds £ | 2020 £ |
|---|----------------------------|--------------------------|-------------------------|---------------------|-----------------|
| RECEIPTS | | | | | |
| Subscriptions | 18,034 | | | 18,034 | 18,881 |
| including tax relief on subscriptions | | | | | |
| Donations | | | | | |
| General (inc tax relief) | 4,541 | | | 4,541 | 5,904 |
| For consultancy costs (note 6) | 0 | | | 0 | 2,978 |
| For roof alarm grants (note 5) | | 0 | | 0 | 0 |
| Interest and dividends | | | | | |
| Deposit interest | 1,067 | | | 1,067 | 852 |
| Investment income | | | 932 | 932 | 914 |
| Events | | | | | |
| 2020 Ride+Stride (inc tax relief) | 8,754 | | | 8,754 | 8,912 |
| Church visits and other events | 0 | | | 0 | 672 |
| Publications and advertising | 0 | | | 0 | 725 |
| Total Income | <u>32,396</u> | <u>0</u> | <u>932</u> | <u>33,328</u> | <u>39,838</u> |
| PAYMENTS | | | | | |
| Postage and general expenses | (209) | - | - | (209) | (162) |
| Subscriptions | (50) | - | - | (50) | (584) |
| Web site and software | (728) | - | - | (728) | (269) |
| General printing | 0 | - | - | 0 | (1,126) |
| Insurance | (271) | - | - | (271) | (258) |
| Marketing | 0 | - | - | 0 | 0 |
| Events | 0 | - | - | 0 | (153) |
| Trustee expenses (note 3) | (79) | - | - | (79) | (295) |
| Bank charges | (78) | - | - | (78) | (60) |
| Consultancy costs (note 6) | 0 | - | - | 0 | (3678) |
| Total expenses | <u>(1,415)</u> | <u>0</u> | <u>0</u> | <u>(1,415)</u> | <u>(6,585)</u> |
| SURPLUS BEFORE GRANTS PAID | 30,981 | 0 | 932 | 31,913 | 33,253 |
| GRANTS PAID (note 7) | (19,314) | (6,004) | (932) | (26,250) | (46,290) |
| EXCESS (DEFICIT) OF RECEIPTS OVER PAYMENTS | <u>11,667</u> | <u>(6,004)</u> | <u>0</u> | <u>5,663</u> | <u>(13,037)</u> |

Somerset Churches Trust
Statement of Assets and Liabilities
as at 30 June 2021

ASSETS

| | Unrestricted Funds | Designated Funds | Endowment Fund | Total Funds | Total Funds |
|--|-------------------------------|-----------------------------|---------------------------|------------------------|------------------------|
| | | (note 5) | (note 4) | 2021 | 2020 |
| | £ | £ | £ | £ | £ |
| Investment (at market value) | | | | | |
| Charities Official Investment Fund (COIF): | | | | | |
| 1,779.3 Income Units (note 4) | - | - | 34,240 | 34,240 | 29,855 |
| Gift aid due from HMRC | 0 | - | - | 0 | 0 |
| Bank Balances | 108,225 | 0 | 0 | 108,225 | 102,562 |
| Total Funds | <u>108,225</u> | <u>0</u> | <u>34,240</u> | <u>142,465</u> | <u>132,417</u> |

SOURCE OF FUNDS

| | | | | | |
|--|-----------------|----------|---------------|-----------------|-----------------|
| Funds Brought Forward | 96,558 | 6,004 | 29,855 | 132,417 | 144,623 |
| Investment gain in year | | | 4,385 | 4,385 | 831 |
| Surplus for the year | 30,981 | 0 | 932 | 31,913 | 33,253 |
| General grants paid | (18,318) | 0 | (932) | (19,250) | (27,000) |
| Roof alarm grants paid | (996) | (6,004) | | (7,000) | (19,290) |
| Funds carried forward | <u>108,225</u> | <u>0</u> | <u>34,240</u> | <u>142,465</u> | <u>132,417</u> |
| Grants approved but not paid at 30 June 2021 (note 7) | <u>(17,500)</u> | <u>0</u> | <u>-</u> | <u>(17,500)</u> | <u>(21,000)</u> |

Approved by the Trustees and signed on their behalf by:



Anthony L Davies MA MBA FIC CMC (Hon Treasurer)

Somerset Churches Trust
Notes to the Accounts
for the Year Ended 30 June 2021

1 The accounts have been prepared in accordance with the Charities Act 2011 and with applicable accounting standards and statements of recommended practice.
All transactions are accounted for on a receipts and payments basis.

2 Bank balances, except funds for immediate needs, are all in potentially interest bearing accounts.

3 No Trustee received any remuneration or other benefits during the current or previous year.
Routine out of pocket expenses such as postage, stationery and approved travel expenses were reimbursed.

4 Endowment Fund at market value (permanent fund)

This represents a legacy of £20,000 from the late Robert Hill. The income to be used for grants to churches in the Axbridge deanery of the diocese of Bath and Wells .

| | £ |
|-------------------------|----------------------|
| Balance at 30 June 2020 | 29,855 |
| Investment gain | 4,385 |
| Investment income | 932 |
| Grants paid | (932) |
| Balance at 30 June 2021 | <u><u>34,240</u></u> |

5 During 2017/18 the Trust was given £30,000 by Allchurches Trust, to award in grants of £1,000 (later increased to a maximum of £2,500) to churches towards the cost of installing roof alarms to mitigate lead theft. This award is recorded as a designated fund.
By 30 June 2021, 24 grants had been paid and the award had been exhausted.

6 From 2018 to 2020 the Trust engaged a consultancy (Michael Auton Consultancy) to act as Ride-Stride Co-ordinator. All but £700 of the consultancy costs in 2019/20 were covered by donations from an anonymous benefactor.

Somerset Churches Trust
Notes to the Accounts
for the Year Ended 30 June 2021

7 Grants paid in the year 2020-21 **£**

| | |
|--|----------------|
| St Stephen, Charlton Musgrove | £4,000 |
| Blessed Virgin Mary, Ashill | £3,000 |
| All Saints, Castle Cary | £3,000 |
| St Michael, Brent Knoll | £1,500 |
| St Andrew, Widcombe, Bath | £3,000 |
| St Philip & St James, Bath | £2,000 |
| All Saints, Nunney | £500 |
| Portishead Methodist Church | £1,000 |
| Blessed Virgin Mary, Nempnet Thrubwell | £250 |
| St Congar, Badgworth* | £1,000 |
| | <u>£19,250</u> |

*within Axbridge Deanery; £932 from Endowment Fund

Grants outstanding at 30 June 2021 **£**

| | |
|----------------------------------|----------------|
| Mission Chapel, Chewton Keynsham | £1,500 |
| St John the Baptist, Bridgwater | £5,000 |
| St James the Less, Halse | £2,000 |
| St Andrew, High Ham | £1,500 |
| St Laurence, East Harptree | £2,000 |
| St Mary, East Brent | £2,000 |
| St Bartholomew, East Lyng | £1,500 |
| Holy Trinity, Blackford | £1,000 |
| St Mary Magdalene, Sparkford | £1,000 |
| | <u>£17,500</u> |

Roof Alarm Grants paid in the year 2020-21 **£**

| | |
|----------------------------------|---------------|
| St Mary, Stogumber | £2,500 |
| St Mary, Court Barton, Ilminster | £2,500 |
| St Gregory, Stoke St Gregory | £2,000 |
| | <u>£7,000</u> |

Roof Alarm Grants outstanding at 30 June 2021 **£**

| | |
|------|----|
| None | £0 |
|------|----|