

Somerset Churches Trust

Trustees Report and

Unaudited Accounts

For the year ended 30 June 2022

Registered Charity number: 1055840

Somerset Churches Trust

Reference and Administrative Information

NAME: Somerset Churches Trust

REGISTERED CHARITY No. 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
37 Collins Road
Exeter
EX4 5DY

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.

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

Somerset Churches Trust – 'keeping Somerset's churches and chapels alive'. This is the Trust's 'strapline' and is a clear statement of our *raison d'être*. As the whole country emerges from the restrictions of covid, there is a sense of things starting to return to 'normality'. The general feeling is that parishes (predominantly rural) in Somerset are concentrating on actively building engagement with parishioners in their own communities.

Local people being actively engaged with their own parish communities has been the bedrock of parish life for centuries. This is as it should be but assumes greater significance in the current challenging economic environment where churches and chapels face increasing costs and paying their share of clergy costs is, in a number of cases, proving very difficult. Indeed, finances are tight within the Church of England – in Somerset, the Diocese of Bath and Wells – leading to reallocation of resources and placing greater emphasis on the role of laity in leading local parishes.

Meanwhile, there is real interest in churches and chapels and their history: 'church tourism' is a popular area and where Somerset Churches Trust has had much success in the past with our programme of 'crawls'. This activity can make a real difference to churches and chapels by raising the profile and encouraging engagement in the community – much better than witnessing decline, closure and sale.

Against that backdrop, I wish to pay tribute to the fortitude of members, churches and our Trustees in rising to the challenges. So, what have we been up to? Thanks to the efforts of Marion Jeffrey and Chris Hawkings, we have a very good website as our principal communication channel with members. I would encourage everyone to use this resource. Newsletters are also very important but, as editor, I know that providing 'content' is not at the top of everyone's priorities (this is a plea for information / articles).

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. Membership income is the principal source of funding for grants – as the following pages show. Trust overheads are low and I pay tribute to our Treasurer Tony Davies for keeping us on the 'straight and narrow'.

An historic source of funds for the Trust has been the annual 'Ride+Stride' fundraiser. Notwithstanding the sterling efforts of Trustee Philip Skelhorn in managing the campaign, with some few notable exceptions (for which we are most grateful), parish and deanery engagement has been limited. As a consequence, Trustees are considering a different approach to this (potential) source of funds for churches and chapels (indeed, some other county trusts raise over £100k).

But, all is not 'doom and gloom'. Our new trustee, Emma Brown, Diocesan Church Building advisor, reports that quite a number of parishes have plans to maintain / enhance their buildings. This is a significant part of our role. In addition to using our small resources to 'pump prime' fundraising efforts, the Trust uses its resources of committed volunteer assessors to appraise projects. This is of especial value because, armed with our assessment and a tangible grant, project managers can approach major sources of finance (who look at applications on paper/online) with real evidence and verification to support their requests. In the past year, the Trust awarded 13 grants totalling £23,000.

In welcoming Emma Brown, we have had some changes in Trustees, with our great friend and corner-stone of the Trust, Chris Hawkings, having retired after 11 years (as required by the Trust Deed) from the position of Trustee and Vice Chairman in April 2022. Chris has indeed played a major part in the success of the Trust, including masterminding the Ride+Stride during its 'glory years'. The Trust is very grateful that Chris will continue to volunteer by helping our Grants Secretary with Church Assessment visits from time to time. This is a timely reminder of the immense value of volunteers to our charity. We are most appreciative of all the work of trustees and helpers alike.

In keeping with our *raison d'être*, we have "dipped our toes in the water" of Church Crawls and an Annual Talk. At the 2021 Annual Meeting, we were treated to a Jerry Sampson talk about the Romanesque Churches of Somerset and enjoyed chatting to members over a glass of wine! Building on this, we are preparing a full programme for 2023.

We have ready a packed programme of visits, organised by a dedicated team 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 support and commitment.


Axel Palmer
Chairman

19 October 2022

TRUSTEES REPORT FOR THE YEAR ENDED 30 JUNE 2022

The Trustees are pleased to present their report and accounts for the year ended 30 June 2022. 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 2022 (in alphabetical order of surname)

Jim Allwood
Emma Brown (appointed 3rd May 2022)
Bob Croft
Ven. Simon Hill
Marion Jeffrey
Very Rev. Bob Key
Dr Axel Palmer (Acting Chairman)
Philip Skelhorn
Anthony Sutcliffe

Chris Hawkings ceased to be a trustee on 16th April 2022, having completed the maximum term of office of 11 years.

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

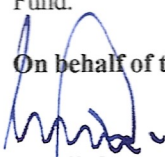
The Trustees keep under review administrative procedures and the risks to which the Trust may be subject and take such steps as is necessary in those respects. A risk assessment has been developed which is periodically reviewed by the Trustees.

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

19 October 2022

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 2022, 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 2022

Somerset Churches Trust
Receipts and Payments Account
for the Year Ended 30 June 2022

	Unrestricted funds £	Designated funds £	Endowment funds £	Total funds £	2021 £
RECEIPTS					
Subscriptions	17,788			17,788	18,034
including tax relief on subscriptions					
Donations					
General (inc tax relief)	595			595	4,541
Interest and dividends					
Deposit interest	707			707	1,067
Investment income			956	956	932
Events					
2021 Ride+Stride (inc tax relief)	6,751			6,751	8,754
Church visits and other events	664			664	0
Publications and advertising	0			0	0
Total Income	<u>26,505</u>	<u>0</u>	<u>956</u>	<u>27,461</u>	<u>33,328</u>
PAYMENTS					
Postage and general expenses	(52)	-	-	(52)	(209)
Subscriptions	(43)	-	-	(43)	(50)
Website development (note 5)	(3,390)			(3,390)	0
Website maintenance and software	(29)	-	-	(29)	(728)
General printing	0	-	-	0	0
Insurance	(271)	-	-	(271)	(271)
Marketing	(557)	-	-	(557)	0
Events	(145)	-	-	(145)	0
Trustee expenses (note 3)	(149)	-	-	(149)	(79)
Bank charges	(96)	-	-	(96)	(78)
Total expenses	<u>(4,732)</u>	<u>0</u>	<u>0</u>	<u>(4,732)</u>	<u>(1,415)</u>
SURPLUS BEFORE GRANTS PAID	21,773	0	956	22,729	31,913
GRANTS PAID (note 6)	(10,500)	0	0	(10,500)	(26,250)
EXCESS/(DEFICIT) OF RECEIPTS OVER PAYMENTS	<u>11,273</u>	<u>0</u>	<u>956</u>	<u>12,229</u>	<u>5,663</u>

Somerset Churches Trust
Statement of Assets and Liabilities
as at 30 June 2022

ASSETS

	Unrestricted Funds	Designated Funds	Endowment Fund	Total Funds	Total Funds
		(note 5)	(note 4)	2022	2021
	£	£	£	£	£
Investment (at market value)					
Charities Official Investment Fund (COIF):					
1,779.3 Income Units (note 4)	-	-	32,449	32,449	34,240
Bank Balances	119,498	0	956	120,454	108,225
Total Funds	<u>119,498</u>	<u>0</u>	<u>33,405</u>	<u>152,903</u>	<u>142,465</u>

SOURCE OF FUNDS

Funds Brought Forward	108,225	0	34,240	142,465	132,417
Investment gain in year			(1,791)	(1,791)	4,385
Surplus for the year	21,773	0	956	22,729	31,913
General grants paid	(10,500)	0	0	(10,500)	(19,250)
Roof alarm grants paid	0	0		0	(7,000)
Funds carried forward	<u>119,498</u>	<u>0</u>	<u>33,405</u>	<u>152,903</u>	<u>142,465</u>
Grants approved but not paid at 30 June 2022 (note 6)	<u>(28,500)</u>	<u>0</u>	<u>-</u>	<u>(28,500)</u>	<u>(17,500)</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 2022

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 2021	34,240
Investment gain/(loss)	(1,791)
Investment income	956
Grants paid to Axbridge Deanery churches	0
Balance at 30 June 2022	<u><u>33,405</u></u>

5 During the period, a specialist firm was engaged to rebuild the Trust website.

Somerset Churches Trust
Notes to the Accounts
for the Year Ended 30 June 2022

6 Grants paid in the year 2021-22 £

St John the Baptist, Bridgwater	£5,000
St Mary, East Brent	£2,000
St Bartholomew, East Lyng	£1,500
Holy Trinity, Blackford	£1,000
St Mary Magdalene, Sparkford	£1,000
	<u>£10,500</u>

Grants outstanding at 30 June 2022 £

St James the Less, Halse	£2,000
St Andrew, High Ham	£1,500
St Laurence, East Harptree	£2,000
St Peter, West Huntspill	£2,000
St Peter & St Paul, Muchelney	£3,000
St Mary, Bridgwater	£500
All Saints, Rockwell Green	£3,000
BVM, Nettlecombe	£1,500
St Peter & St Paul, Bishops Hull	£2,000
All Saints, Woolley	£2,500
Nexus Methodist Church, Bath	£2,000
St Michael, Othery	£2,000
Holy Trinity, Nailsea	£1,000
St Andrew, Curry Rivel	£1,000
All Saints, East Pennard	£2,500
	<u>£28,500</u>