

WILTSHIRE HISTORIC CHURCHES TRUST

England & Wales · Charity number 1075598

Details

Status Registered

Legal form Other

Registered 1999-05-20

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

Contact

Address The Garden House
Ferne
Shaftesbury
Dorset
SP7 0EU

Phone 01747828012

Email sec.whct@gmail.com

Website www.wiltshirehistoricchurchestrust.org.uk

Activities

Objects: THE PRESERVATION, REPAIR, MAINTENANCE,IMPROVEMENT, UPKEEP, BEAUTIFICATION AND RECONSTRUCTION OF CHURCHES IN WILTSHIRE AND OF MONUMENTS, FITTINGS, FIXTURES, STAINED GLASS, FURNITURE, ORNAMENTS AND CHATTELS IN SUCH CHURCHES, AND OF CHURCHYARD BELONGING TO ANY SUCH CHURCHES.

Activities: We provide grants to help towards the preservation, repair and maintenance of the church fabric. Applications are administered by the local archdeaonaries. Trustees and Deanery Reps meet half-yearly to award grants. Funds are raised from investment income, private donations, bequests, church donations, "Ride & Stride" and "Friends of Wiltshire Churches" membership and fund raising.

Classification

- **How:** Makes Grants To Organisations
- **What:** Religious Activities, Environment/conservation/heritage
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** WILTSHIRE
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£116,635	£110,604	-	-
2024-03-31	£114,013	£220,806	-	-
2023-03-31	£98,577	£93,561	-	-
2022-03-31	£95,846	£97,779	-	-
2021-03-31	£104,986	£58,943	-	-

Trustees

Name	Role	Appointed
HIS HONOUR MARK EVERALL KC	Chair	2011-12-15
ANNE DOYLE DSG		
BRIAN WOODRUFFE		2011-12-12
Canon CHARLES WALTER EDWARD RALPH BUCHAN FCA		2015-06-13
James Donald Hay		2022-06-13
Luke March		2022-11-14
MICHAEL JEREMY HODGES		2011-09-17
MRS ANNE COOKE		
NEIL OWEN SKELTON		
Patrick Wintour		2022-11-14
Rev GRAHAM WARMINGTON		2018-11-24
SARAH ROSE TROUGHTON		2012-02-20
Stephen Lake Rt REv		2022-07-31
The Venerable Christopher Bryan		2019-05-20
Venerable Emma Louise Ellis		2025-07-18
William John Hiscocks		2022-06-13

WILTSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 1075598

Accounts

WILTSHIRE HISTORIC CHURCHES TRUST

Registered Charity Number 1075598

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

WILTSHIRE HISTORIC CHURCHES TRUST

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WILTSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Reference and administration details

Charity number 1075598
Principal address Parkside, Rectory Road Alderbury,
Salisbury, SP5 3AD

Trustees' particulars

<u>Name</u>	<u>Occupation</u>
Dame Sarah Troughton	Lord-Lieutenant of Wiltshire
His Honour Mark Everall KC (Chair)	Retired Judge
Venerable Alan Jeans	Archdeacon of Sarum
Right Reverend Vivienne Faull	Bishop of Bristol
Venerable Christopher Bryan	Archdeacon of Malmesbury
Mrs E Anne Cook	Retired
Miss Ann Doyle	Representative for Roman Catholic Churches
Neil Skelton, BEM	Retired Historic Buildings Inspector
Michael Hodges Esq	Retired banker
Brian Woodruffe Esq	Lecturer, photographer and author
Right Reverend Stephen Lake	Bishop of Salisbury
Canon Edward Buchan FCA – Finance Trustee	Retired Corporate Finance Director
Reverend Graham Warmington	Free Church Representative
Commodore James Hay	Retired Naval Officer
Luke March Esq	Past Chairman National Churches Trust
William Hiscocks Esq	Retired Investment Director
Patrick Wintour Esq	Retired Charity Director
<u>Trust Treasurer</u>	Jeremy Groom
<u>Trust Secretary</u>	Robert Eggar
<u>Accountant</u>	Ian Sheekey Accountancy Ltd Suite 204 Warner House Salisbury, Wiltshire, SP1 3TB

WILTSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Objectives and Activities, Achievements and Performance

Review of Activities

The Trustees have considered the Charity Commissioner's guidance on public benefit and are happy that this is being achieved through the funding of work to preserve and maintain the County's historic churches and chapels for the enjoyment of worshippers and the many who appreciate our rich heritage of ecclesiastical buildings.

The Trust is heavily dependent on the efforts of its honorary officers and volunteer supporters, including the deanery representatives, who play an active part in both fundraising and management.

Financial Review

Income from membership fees plus Gift Aid amounted to £13,464 (2024: £12,808).

Friends' events and Christmas card sales made a profit of £6,652.

The Ride & Stride fundraising event raised income of £51,058 plus Gift Aid £6,345 giving a total of £57,403. Plaques were presented to participating churches to mark the 40th anniversary of the event.

The Trustees continue to encourage donations from Churches that have benefitted from grants and this year £2,879 was gratefully received.

Personal donations were received totalling £11,481.

Investments produced dividend income of £16,150.

The Trust received £1,700 as its share of the concert income at Wardour Castle.

Parish Book sales totalled £102.

Investments

The COIF Charities Ethical Investment Fund looks to provide regular income and long-term capital growth. This fund is unrestricted and the value of the fund as at 31st March 2025 stood at £411,968 (2024: £430,218).

A second COIF Charities Ethical Investment Fund, holding a restricted grant made in 2018 from Hartham Church Charities Trust, had a value at 31st March 2025 of £133,626 (2024: £139,546).

Cash at bank and in hand stood at £172,996.

Grant Distribution

Grant applications are considered twice a year by Trustees, supported by reports from the Denomination and Deanery Representatives. After considering the current sources and sustainability of income, the Trustees were pleased to award 30 grants totalling £87,487 and 2 grants totalling £1,974 to churches from the HCCT investment income. (see note 4).

WILTSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Reserves Policy

The Trustees aim to maintain reserves in unrestricted funds at a level which equates to approximately two years of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to respond to applicable grants and ensure that there are sufficient funds available to cover support and governance costs.

Unrestricted reserves held at 31st March 2025 amount to £347,423 (2024: £361,624)

Restricted reserves held at 31st March 2025 amount to £139,401 (2024: £143,339)

Financial Review and Investment Policy

The trust remains in a sound financial position. The Trustees' investment policy looks to maintain the present position in the short term and to look towards medium to long-term growth in income and capital.

Risk Review

The Trustees examine the major risks to the charity and have developed systems to monitor and control these risks to mitigate the impact they may have on the Charity.

Accounting policies

The accounting policies of the Trust comply with the Statement of Recommended Practice for Charities. The Trustees consider this to represent best accounting practice for disclosing the activities of the Trust following registration with the Charities Commission.

Structure, Governance and Management

Legal Details, Constitution and Objectives

The Trust was founded on 11 November 1954. To quote the Trust Deed:

"The trustees shall stand possessed of the Trust Fund UPON TRUST to apply the income and capital thereof in such a manner as they shall in their absolute discretion think fit for all or any of the following charitable purposes namely: the preservation, repair, maintenance, improvement upkeep, beautification and reconstruction of churches in Wiltshire and of monuments, fixtures, stained glass, furniture, ornaments and chattels in such churches, and of the churchyard belonging to any such churches."

The Trust Deed was amended on 29 November 2013 in respect of the duties of the Trustees and the operation of the bank account.

The Trust is registered with the Charity Commission, registration number 1075598

WILTSHIRE HISTORIC CHURCHES TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WILTSHIRE HISTORIC CHURCHES TRUST

I report on the accounts of the trust for the year ended 31 March 2025, which are set out on pages 6 to 12.

Respective responsibilities of the trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 ("the Charities Act") does not apply and that an independent examination is needed. It is my responsibility to:

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

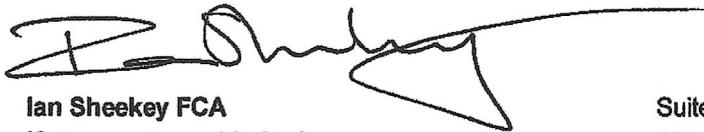
Basis of independent examiners' report

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 examiners' qualified statement

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

- a) which gives me reasonable cause to believe that, in any material respect the requirements:
- to keep accounting records within 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 (Accounts and Reports) Regulations 2008 have not been met; or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Ian Sheekey FCA
IS Accountancy Limited
Chartered Accountant

Suite 204, Warner House
123 Castle Street
Salisbury
SP1 3TB

Date: 18 November 2025

WILTSHIRE HISTORIC CHURCHES TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

<u>INCOME AND EXPENDITURE</u>	<u>Notes</u>	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total funds 2025</u>	<u>Total funds 2024</u>
		£	£	£	£
<u>Incoming Resources</u>					
Incoming resources from generated funds					
<i>Voluntary income:</i>					
Donations from parishes		2,879	-	2,879	2,770
Covenants and other donations		11,481	-	11,481	14,663
<i>Activities for generating funds</i>					
Ride and Stride		51,058	-	51,058	45,233
Book sales		102	-	102	252
Christmas cards		2,376	-	2,376	1,480
<i>Income from investments</i>	2	13,061	3,955	17,016	16,694
Incoming resources from charitable activities					
Friends Membership Income and Gift Aid		19,809	-	19,809	18,763
Friends fund raising events		11,914	-	11,914	14,158
Total incoming resources		112,680	3,955	116,635	114,013
<u>Resources Expended</u>					
Costs of generating funds					
Expenditure on raising funds	3	5,685	-	5,685	4,274
Charitable activities	5	101,121	1,974	103,095	214,721
Other trading activities	6	1,824	-	1,824	1,811
Total resources expended		108,630	1,974	110,604	220,806
Net incoming resources before investment gains/(losses)		4,050	1,981	6,031	(106,793)
Net gains/(losses) on investments					
Unrealised gain/(loss) on investments	7	(18,251)	(5,919)	(24,170)	51,651
Net movement in funds		(14,201)	(3,938)	(18,139)	(55,142)
Total funds brought forward		361,624	143,339	504,963	560,105
Total funds carried forward	9	347,423	139,401	486,824	504,963

The statement of financial activities includes all gains and losses in the year.
All incoming resources and resources expended derive from continuing activities.

WILTSHIRE HISTORIC CHURCHES TRUST

BALANCE SHEET AT 31 MARCH 2025

	<u>Notes</u>	<u>Unrestricted funds</u> £	<u>Restricted funds</u> £	<u>Total funds</u> <u>2025</u> £	<u>2024</u> £
FIXED ASSETS					
Quoted investments	7	411,968	133,626	545,594	569,764
CURRENT ASSETS					
Cash at bank and in hand		166,235	6,762	172,997	180,057
CURRENT LIABILITIES					
Creditors	8	(230,780)	(987)	(231,767)	(244,858)
NET CURRENT ASSETS/(LIABILITIES)		(64,545)	5,775	(58,770)	(64,801)
NET ASSETS		<u>347,423</u>	<u>139,401</u>	<u>486,824</u>	<u>504,963</u>
TRUST RESERVES					
Unrestricted Funds	9	347,423	-	347,423	361,624
Restricted funds	10	-	139,401	139,401	143,339
		<u>347,423</u>	<u>139,401</u>	<u>486,824</u>	<u>504,963</u>

The financial statements were approved by the Trustees on *10th November 2025* and signed on their behalf by

Ann Bennett
.....
M. J. Hodges
.....
/

The notes on pages 8 to 12 form part of these financial statements.

1. BASIS OF ACCOUNTING AND ACCOUNTING POLICIES

Basis of accounting

1 These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

2 These financial statements have been prepared on a going concern basis.

The Trust is dependent on the support of the members and the trustees consider that this support will continue to be available. The going concern basis is therefore believed to be appropriate. The financial statements do not include any adjustments that might arise from a withdrawal of support.

3 Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

4 Income

Income from cycle ride and other voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when received.

Membership income, including events, is recognised in the same manner.

5 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

6 Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

7 Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

8 Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor.

Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

9 Support costs

The charity has incurred expenditure on support costs.

10 Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

11 Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

WILTSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. BASIS OF ACCOUNTING AND ACCOUNTING POLICIES CONTINUED

12 Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

13 Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

14 Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

15 Governance and support costs

Support costs have been allocated between governance costs and other support.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

16 Grants

Grants payable are charged to the SoFA in the year when the offer is conveyed to the recipient.

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation is recognised.

Should a recipient not be able to carry out the repairs or improvements for which the grant was awarded in the specified time period, the grant will lapse and be removed from the SoFA

17 Deferred income

No material item of deferred income has been included in the accounts.

18 Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end.

19 Restricted funds

Restricted funds are to be used for specified purposes as laid down by the donor.

Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

20 Unrestricted funds

Unrestricted funds are donations and other income received or generated for the charitable purposes for which the trust was set up.

21 Designated funds

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

22 Expenditure

Expenditure is included on an accruals basis.

WILTSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. INCOME FROM INVESTMENTS	<u>2025</u>	<u>2024</u>
	£	£
Dividends	16,150	15,837
Bank and other interest receivable	866	857
	<u>17,016</u>	<u>16,694</u>

3. EXPENDITURE ON RAISING FUNDS	<u>2025</u>	<u>2024</u>
	£	£
Printing, postage and stationery	2,240	696
Christmas card costs	1,312	1,070
Prizes	1,449	1,858
Website development	140	140
Insurance	544	510
	<u>5,685</u>	<u>4,274</u>

WILTSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

4. GRANTS AWARDED

During the year grants were awarded to the following churches

	Grants to institutions	Support costs	Total
St John the Baptist, Chirton	1,000	-	1,000
St Mary, Dinton	5,000	-	5,000
All Saints, Westbury	5,000	-	5,000
St Nicholas, Winsley	1,500	-	1,500
St Andrew, Ogbourne St Andrew	1,250	-	1,250
St Catherine, Sedgemoor	4,000	-	4,000
St John, Tisbury	3,000	-	3,000
Methodist Church, Studley	1,250	-	1,250
St Andrew, North Swindon	400	-	400
St Paul's Church Centre, Swindon	1,000	-	1,000
St Paul's Church Centre, Swindon	987	-	987
Melksham Baptist Church, Melksham	2,000	-	2,000
St Mary the Virgin, Nettleton	576	-	576
All Saints, Lydiard Millicent	2,500	-	2,500
St Christopher, Ditteridge, Box	5,000	-	5,000
St Andrew, Castle Combe	6,000	-	6,000
St Sansom, Cricklade	4,635	-	4,635
St James the Great, Bratton	5,000	-	5,000
All Saints, Norton	3,000	-	3,000
St Mary, Alderbury	3,000	-	3,000
Holy Saviour, Erlestoke	3,500	-	3,500
St Paul, Chippenham	3,000	-	3,000
St John, Little Somerford	5,000	-	5,000
St Andrew, Great Durnford	2,500	-	2,500
St Mary, East Knoyle	2,000	-	2,000
St James, Ludgershall	1,140	-	1,140
St Michael, Coombe Bissett	3,000	-	3,000
St Nicholas, Fyfield	2,000	-	2,000
Church of Sacred Heart, Tisbury	1,236	-	1,236
St Philip & St James, Neston	5,000	-	5,000
St Francis, Salisbury	4,000	-	4,000
St Francis, Salisbury	987	-	987
	HCCT Grant		
	987	-	987
Total grants to institutions in reporting period	89,461	-	89,461
Grants cancelled or lapsed	(11,500)	-	(11,500)
	<u>77,961</u>	<u>-</u>	<u>77,961</u>

The charity has made grants to particular institutions that are material in the context of its grant making. Details of the institution supported, purpose of the grant and total paid to each institution is available on the charity's web site.

www.wiltshirehistoricchurchestrust.org.uk

WILTSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

	<u>Unrestricted funds</u> £	<u>Restricted funds</u> £	<u>Total funds 2025</u> £	<u>Total funds 2024</u> £		
5. CHARITABLE ACTIVITIES						
Share of Ride & Stride to parishes	20,815	-	20,815	21,019		
Grants awarded (Note 4)	75,987	1,974	77,961	184,230		
Friends costs	4,319	-	4,319	9,472		
	<u>101,121</u>	<u>1,974</u>	<u>103,095</u>	<u>214,721</u>		
6. OTHER TRADING ACTIVITIES						
Accountancy & Independent Examination	1,824	-	1,824	1,800		
Bank charges	-	-	-	11		
	<u>1,824</u>	<u>-</u>	<u>1,824</u>	<u>1,811</u>		
7. QUOTED INVESTMENTS AT FAIR VALUE						
Valuation at 1 April 2024	430,219	139,545	569,764	518,113		
Additional investment	-	-	-	-		
(Decrease)/Increase in value during year	(18,251)	(5,919)	(24,170)	51,651		
Valuation at 31 March 2024	<u>411,968</u>	<u>133,626</u>	<u>545,594</u>	<u>569,764</u>		
COIF Charities Ethical Investment Fund No of units held	138,892.19	45,051.13				
8. CREDITORS						
Grants committed not yet paid	229,004	987	229,991	243,130		
Accrued charges	1,776	-	1,776	1,728		
	<u>230,780</u>	<u>987</u>	<u>231,767</u>	<u>244,858</u>		
9. UNRESTRICTED FUNDS						
	<u>At 1/04/2024</u>	<u>Income</u>	<u>Expenses</u>	<u>Other</u>	<u>Transfer</u>	<u>At 31/3/2025</u>
General fund	361,624	112,680	108,630	(18,251)	-	347,423
	<u>361,624</u>	<u>112,680</u>	<u>108,630</u>	<u>(18,251)</u>	<u>-</u>	<u>347,423</u>
10. RESTRICTED FUNDS						
	<u>At 1/04/2024</u>	<u>Income</u>	<u>Expenses</u>	<u>Other</u>	<u>Transfer</u>	<u>At 31/3/2024</u>
The Hartham Church Charitable Trust	143,339	3,955	1,974	(5,919)	-	139,401
	<u>143,339</u>	<u>3,955</u>	<u>1,974</u>	<u>(5,919)</u>	<u>-</u>	<u>139,401</u>

WILTSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 1075598

Accounts

WILTSHIRE HISTORIC CHURCHES TRUST

Registered Charity Number 1075598

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

WILTSHIRE HISTORIC CHURCHES TRUST

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WILTSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Reference and administration details

<u>Charity number</u>	1075598
<u>Principal address</u>	Thianex, 11 Chestnut Grange Corsham, SN13 9XR
Trustees' particulars	
<u>Name</u>	<u>Occupation</u>
Mrs Sarah Troughton	Lord-Lieutenant of Wiltshire
His Honour Mark Everall KC (Chair)	Retired Judge
Venerable Alan Jeans	Archdeacon of Sarum
Right Reverend Vivienne Faull	Bishop of Bristol
Venerable Christopher Bryan	Archdeacon of Malmesbury
Mrs E Anne Cook	Retired
Miss Ann Doyle	Representative for Roman Catholic Churches
Neil Skelton, BEM	Retired Historic Buildings Inspector
Michael Hodges Esq	Retired banker
Brian Woodruffe Esq	Lecturer, photographer and author
Right Reverend Stephen Lake	Bishop of Salisbury
Martin Knight Esq	Retired wine merchant
Canon Edward Buchan FCA – Finance Trustee	Retired Corporate Finance Director
Venerable Susan Anne Groom	Archdeacon of Wilts
Reverend Graham Warmington	Free Church Representative
Commodore James Hay	Retired Naval Officer
Luke March Esq	Past Chairman National Churches Trust
William Hiscocks Esq	Retired Investment Director
Patrick Wintour Esq	Retired Charity Director
<u>Trust Treasurer</u>	Jeremy Groom – appointed 01.02.2024
<u>Trust Secretary</u>	Brigadier Nigel Jackson
<u>Accountant</u>	Ian Sheekey Accountancy Ltd Suite 204 Warner House Salisbury, Wiltshire, SP1 3TB

WILTSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Objectives and Activities, Achievements and Performance

Review of Activities

The Trustees have considered the Charity Commissioner's guidance on public benefit and are happy that this is being achieved through the funding of work to preserve and maintain the County's historic churches and chapels for the enjoyment of worshippers and the many who appreciate our rich heritage of ecclesiastical buildings.

The Trust is heavily dependent on the efforts of its honorary officers and volunteer supporters, including the deanery representatives, who play an active part in both fundraising and management.

Financial Review

Income from membership fees plus Gift Aid amounted to £12,808 (2023: £15,906).

Friends' events and Christmas card sales made a profit of £1,666.

The Ride & Stride fundraising event raised income of £45,233 plus Gift Aid £5,954 giving a total of £51,187.

The Trustees continue to encourage donations from Churches that have benefitted from grants and this year £2,770 was gratefully received.

Personal donations were received totalling £14,662.

Parish Book sales totalled £252.

Investments

The COIF Charities Ethical Investment Fund looks to provide regular income and long-term capital growth. This fund is unrestricted and the value of the fund as at 31st March 2024 stood at £430,218 (2023: £391,218).

A second COIF Charities Ethical Investment Fund holding a restricted grant made in 2018 from Hartham Church Charities Trust had a value at 31st March 2024 of £139,546 (2023: £126,895).

Cash at bank and in hand stood at £180,057.

Grant Distribution

Grant applications are considered twice a year by Trustees, supported by reports from the Denomination and Deanery Representatives. After considering the current sources and sustainability of income, the Trustees were pleased to award 36 grants totalling £178,520 (including the 70th Anniversary grants below) and 4 grants totalling £5,710 to churches from the HCCT investment income. (see note 4).

70th Anniversary

This year marked the 70th anniversary of the Wiltshire Historic Churches Trust and as part of the celebrations, it was agreed that £100,000 would be made available for additional grants. In November the Trustees agreed three 70th Anniversary Grants: Malmesbury Abbey £70,000, All Saints Chapel,

WILTSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Wardour £20,000 and St Peter, Clyffe Pypard £10,000. It was recognised that to fund the grants it may be necessary to realise investments, but this may be mitigated by cash-flow management given the long-term nature of the funding projects.

Reserves Policy

The Trustees aim to maintain reserves in unrestricted funds at a level which equates to approximately two years of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to respond to applicable grants and ensure that there are sufficient funds available to cover support and governance costs.

Unrestricted reserves held at 31st March 2024 amount to £361,624 (2023: £427,585)

Restricted reserves held at 31st March 2024 amount to £143,339 (2023: £132,520)

Financial Review and Investment Policy

The trust remains in a sound financial position. The Trustees' investment policy looks to maintain the present position in the short term and to look towards medium to long-term growth in income and capital.

Risk Review

The Trustees examine the major risks to the charity and have developed systems to monitor and control these risks to mitigate the impact they may have on the Charity.

Accounting policies

The accounting policies of the Trust comply with the Statement of Recommended Practice for Charities. The Trustees consider this to represent best accounting practice for disclosing the activities of the Trust following registration with the Charities Commission.

Structure, Governance and Management

Legal Details, Constitution and Objectives

The Trust was founded on 11 November 1954. To quote the Trust Deed:

“The trustees shall stand possessed of the Trust Fund UPON TRUST to apply the income and capital thereof in such a manner as they shall in their absolute discretion think fit for all or any of the following charitable purposes namely: the preservation, repair, maintenance, improvement upkeep, beautification and reconstruction of churches in Wiltshire and of monuments, fixtures, stained glass, furniture, ornaments and chattels in such churches, and of the churchyard belonging to any such churches.”

The Trust Deed was amended on 29 November 2013 in respect of the duties of the Trustees and the operation of the bank account.

The Trust is registered with the Charity Commission, registration number 1075598

WILTSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Trustees

The persons listed on page 1 held office as Trustees for the charity during the year under review. The Lord-Lieutenant of Wiltshire and the Bishops of Bristol and Salisbury are ex-officio appointments, The Trust also appoints a representative for the Free Churches and a representative for the Roman Catholic Churches. Other appointments are made on the recommendation of the existing Trustees with due regard to any additional skills needed.

Trustees Remuneration and expenses

No Trustee received any remuneration during the year. Expenses totalling £3,061 (2023: £2,266) were reimbursed to Trustees during the year.

Accounting and reporting responsibilities

The charity Trustees are responsible for preparing a Trustee's annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (FRS102).

The law applicable to charities in England and Wales required the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the applicable Charities SORP
- Make judgements and estimated that are reasonable and prudent
- State whether applicable accounting standards 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (accounts and Reports) regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets for the charity and taking reasonable precautions for the prevention and detection of fraud and other irregularities,

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation for the United Kingdom governing the preparation and dissemination of financial statement may differ from legislation in other jurisdictions.

Approved by the board of Trustees on11.11.24.....and signed on its behalf by:

.....*Mark Linnell*.....

.....*Michael Hodges*.....

WILTSHIRE HISTORIC CHURCHES TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WILTSHIRE HISTORIC CHURCHES TRUST

I report on the accounts of the trust for the year ended 31 March 2024, which are set out on pages 6 to 12.

Respective responsibilities of the trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 ("the Charities Act") does not apply and that an independent examination is needed. It is my responsibility to:

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

Basis of independent examiners' 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 examiners' qualified statement

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

- a) which gives me reasonable cause to believe that, in any material respect the requirements:
- to keep accounting records within 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 (Accounts and Reports) Regulations 2008 have not been met; or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Ian Sheekey FCA
IS Accountancy Limited
Chartered Accountant

Suite 204, Warner House
123 Castle Street
Salisbury
SP1 3TB

Date: 20 November 2024.

WILTSHIRE HISTORIC CHURCHES TRUST**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024**

<u>INCOME AND EXPENDITURE</u>	<u>Notes</u>	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total funds 2024</u>	<u>Total funds 2023</u>
		£	£	£	£
<u>Incoming Resources</u>					
Incoming resources from generated funds					
<i>Voluntary income:</i>					
Donations from parishes		2,770	-	2,770	2,760
Covenants and other donations		14,663	-	14,663	3,352
<i>Activities for generating funds</i>					
Ride and Stride		45,233	-	45,233	46,728
Book sales		252	-	252	245
Christmas cards		1,480	-	1,480	1,931
<i>Income from investments</i>	2	12,815	3,879	16,694	15,991
Incoming resources from charitable activities					
Friends Membership Income and Gift Aid		18,763	-	18,763	22,302
Friends fund raising events		14,158	-	14,158	5,268
Total incoming resources		<u>110,134</u>	<u>3,879</u>	<u>114,013</u>	<u>98,577</u>
<u>Resources Expended</u>					
Costs of generating funds					
Expenditure on raising funds	3	4,274	-	4,274	3,043
Charitable activities	5	209,011	5,710	214,721	88,538
Other trading activities	6	1,811	-	1,811	1,980
Total resources expended		<u>215,096</u>	<u>5,710</u>	<u>220,806</u>	<u>93,561</u>
Net incoming resources before investment gains/(losses)		(104,962)	(1,831)	(106,793)	5,016
Net gains/(losses) on investments					
Unrealised gain/(loss) on investments	7	39,001	12,650	51,651	(27,904)
Net movement in funds		(65,961)	10,819	(55,142)	(22,888)
Total funds brought forward		427,585	132,520	560,105	582,993
Total funds carried forward	9	<u>361,624</u>	<u>143,339</u>	<u>504,963</u>	<u>560,105</u>

The statement of financial activities includes all gains and losses in the year.
All incoming resources and resources expended derive from continuing activities.

WILTSHIRE HISTORIC CHURCHES TRUST

BALANCE SHEET AT 31 MARCH 2024

	<u>Notes</u>	<u>Unrestricted funds</u> £	<u>Restricted funds</u> £	<u>Total funds</u> <u>2024</u> £	<u>2023</u> £
FIXED ASSETS					
Quoted investments	7	430,219	139,545	569,764	518,113
CURRENT ASSETS					
Cash at bank and in hand		167,253	12,804	180,057	149,814
CURRENT LIABILITIES					
Creditors	8	(235,848)	(9,010)	(244,858)	(107,822)
NET CURRENT ASSETS		(68,595)	3,794	(64,801)	41,992
NET ASSETS		<u>361,624</u>	<u>143,339</u>	<u>504,963</u>	<u>560,105</u>
TRUST RESERVES					
Unrestricted Funds	9	361,624	-	361,624	427,585
Restricted funds	10	-	143,339	143,339	132,520
		<u>361,624</u>	<u>143,339</u>	<u>504,963</u>	<u>560,105</u>

The financial statements were approved by the Trustees on 11.11.24 and signed on their behalf by

.....
Amelia Smith

.....
Michael Hodges

The notes on pages 8 to 12 form part of these financial statements.

1. BASIS OF ACCOUNTING AND ACCOUNTING POLICIES

Basis of accounting

- 1 These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:
the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

- 2 These financial statements have been prepared on a going concern basis.

The Trust is dependent on the support of the members and the trustees consider that this support will continue to be available. The going concern basis is therefore believed to be appropriate. The financial statements do not include any adjustments that might arise from a withdrawal of support.

- 3 Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

- 4 Income

Income from cycle ride and other voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when received.

Membership income, including events, is recognised in the same manner.

- 5 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

- 6 Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

- 7 Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

- 8 Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor.

Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

- 9 Support costs

The charity has incurred expenditure on support costs.

- 10 Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

- 11 Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

1. BASIS OF ACCOUNTING AND ACCOUNTING POLICIES CONTINUED

12 Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

13 Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

14 Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

15 Governance and support costs

Support costs have been allocated between governance costs and other support.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

16 Grants

Grants payable are charged to the SoFA in the year when the offer is conveyed to the recipient.

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation is recognised.

Should a recipient not be able to carry out the repairs or improvements for which the grant was awarded in the specified time period, the grant will lapse and be removed from the SoFA

17 Deferred income

No material item of deferred income has been included in the accounts.

18 Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end.

19 Restricted funds

Restricted funds are to be used for specified purposes as laid down by the donor.

Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

20 Unrestricted funds

Unrestricted funds are donations and other income received or generated for the charitable purposes for which the trust was set up.

21 Designated funds

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

22 Expenditure

Expenditure is included on an accruals basis.

WILTSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2. INCOME FROM INVESTMENTS	<u>2024</u>	<u>2023</u>
	£	£
Dividends	15,837	15,837
Bank and other interest receivable	857	154
	<u>16,694</u>	<u>15,991</u>

3. EXPENDITURE ON RAISING FUNDS	<u>2024</u>	<u>2023</u>
	£	£
Printing, postage and stationery	696	458
Christmas card costs	1,070	1,611
Prizes	1,858	414
Website development	140	50
Insurance	510	510
	<u>4,274</u>	<u>3,043</u>

WILTSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

4. GRANTS AWARDED

During the year grants were awarded to the following churches

		Grants to institutions	Support costs	Total
Malmesbury Abbey		10,000	-	10,000
St Lawrence, Stratton Sub Castle		3,000	-	3,000
Wardour Chapel		6,000	-	6,000
Holy Cross, Sherston		3,500	-	3,500
St Thomas, Coulston		2,500	-	2,500
St Peter & St Paul, Heytesbury		1,000	-	1,000
St Michael's Wilsford		1,300	-	1,300
St George, Harnham		2,500	-	2,500
Bromham Methodist		200	-	200
St Leonard, Stanton Fitzwarren		250	-	250
St Leonard, Stanton Fitzwarren	HCCT Grant	250	-	250
St Mary, Cricklade		2,000	-	2,000
St Mary, Cricklade	HCCT Grant	2,000	-	2,000
St John, Charlton		500	-	500
St Leonard, Bulford		1,500	-	1,500
St John, Devizes		1,300	-	1,300
United Church, Bradford on Avon		800	-	800
Holy Rood, Rodbourne		1,500	-	1,500
Holy Trinity, Shaw		1,550	-	1,550
Holy Trinity, Shaw	HCCT Grant	1,550	-	1,550
St Peter, Clyffe Pypard		5,000	-	5,000
All Saints, Lydiard Millicent		3,000	-	3,000
St Mary, Calne		3,000	-	3,000
St John, Swindon		2,500	-	2,500
St Michael & All Angels, Atworth		2,000	-	2,000
St Nicholas, Fyfield		1,500	-	1,500
St Martin, Bremhill		3,000	-	3,000
St Anthony of Padua, Melksham		2,000	-	2,000
St Peter, Langley Burrell		3,000	-	3,000
Amesbury Methodist, Amesbury		1,500	-	1,500
Zion Baptist Church, Bradford on Avon		620	-	620
All Saints, Swindon		500	-	500
St Andrew's, Ogbourne St Andrew		4,000	-	4,000
St Mark, Salisbury		3,000	-	3,000
The Well, Swindon		2,000	-	2,000
The Well, Swindon	HCCT Grant	1,910	-	1,910
St Paul, Salisbury		2,500	-	2,500
Malmesbury Abbey	70th Anniversary Grant	70,000	-	70,000
All Saints Chapel, Wardour	70th Anniversary Grant	20,000	-	20,000
St Peter, Clyffe Pypard	70th Anniversary Grant	10,000	-	10,000
Total grants to institutions in reporting period		<u>184,230</u>	<u>0</u>	<u>184,230</u>

The charity has made grants to particular institutions that are material in the context of its grant making. Details of the institution supported, purpose of the grant and total paid to each institution is available on the charity's web site.

www.wiltshirehistoricchurchestrust.org.uk

WILTSHIRE HISTORIC CHURCHES TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

	<u>Unrestricted funds</u> £	<u>Restricted funds</u> £	<u>Total funds</u> <u>2024</u> £	<u>Total funds</u> <u>2023</u> £		
5. CHARITABLE ACTIVITIES						
Share of Ride & Stride to parishes	21,019	-	21,019	23,370		
Grants awarded (Note 4)	178,520	5,710	184,230	61,480		
Friends costs	9,472	-	9,472	3,688		
	<u>209,011</u>	<u>5,710</u>	<u>214,721</u>	<u>88,538</u>		
6. OTHER TRADING ACTIVITIES						
Accountancy & Independent Examination	1,800	-	1,800	1,980		
Bank charges	11	-	11	-		
	<u>1,811</u>	<u>-</u>	<u>1,811</u>	<u>1,980</u>		
7. QUOTED INVESTMENTS AT FAIR VALUE						
Valuation at 1 April 2023	391,218	126,895	518,113	546,017		
Additional investment	-	-	-	-		
(Decrease)/Increase in value during year	39,001	12,650	51,651	(27,904)		
Valuation at 31 March 2024	<u>430,219</u>	<u>139,545</u>	<u>569,764</u>	<u>518,113</u>		
COIF Charities Ethical Investment Fund No of units held	138,892.19	45,051.13				
8. CREDITORS						
Grants committed not yet paid	234,120	9,010	243,130	106,202		
Accrued charges	1,728	-	1,728	1,620		
	<u>235,848</u>	<u>9,010</u>	<u>244,858</u>	<u>107,822</u>		
9. UNRESTRICTED FUNDS						
	<u>At 1/04/2023</u>	<u>Income</u>	<u>Expenses</u>	<u>Other</u>	<u>Transfer</u>	<u>At 31/3/2024</u>
General fund	427,585	110,134	215,096	39,001	-	361,624
	<u>427,585</u>	<u>110,134</u>	<u>215,096</u>	<u>39,001</u>	<u>-</u>	<u>361,624</u>
10. RESTRICTED FUNDS						
	<u>At 1/04/2023</u>	<u>Income</u>	<u>Expenses</u>	<u>Other</u>	<u>Transfer</u>	<u>At 31/3/2024</u>
The Hartham Church Charitable Trust	132,520	3,879	5,710	12,650	-	143,339
	<u>132,520</u>	<u>3,879</u>	<u>5,710</u>	<u>12,650</u>	<u>-</u>	<u>143,339</u>

WILTSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 1075598

Accounts

WILTSHIRE HISTORIC CHURCHES TRUST

Registered Charity Number 1075598

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

WILTSHIRE HISTORIC CHURCHES TRUST

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7	Balance sheet
8 - 12	Notes to the accounts

WILTSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Reference and administration details

<u>Charity number</u>	1075598
<u>Principal address</u>	Thianex, 11 Chestnut Grange Corsham, SN13 9XR

Trustees' particulars

<u>Name</u>	<u>Occupation</u>
Mrs Sarah Troughton	Lord-Lieutenant of Wiltshire
His Honour Mark Everall KC (Chair)	Retired Judge
Venerable Alan Jeans	Archdeacon of Sarum
Right Reverend Vivienne Faull	Bishop of Bristol
Venerable Christopher Bryan	Archdeacon of Malmesbury
Mrs E Anne Cook	Retired
Miss Ann Doyle	Representative for Roman Catholic Churches
Neil Skelton, BEM	Retired Historic Buildings Inspector
Michael Hodges Esq	Retired banker
Brian Woodruffe Esq	Lecturer, photographer and author
Right Reverend Stephen Lake	Bishop of Salisbury
Martin Knight Esq	Retired wine merchant
Canon Edward Buchan FCA – Finance Trustee	Retired Corporate Finance Director
Venerable Susan Anne Groom	Archdeacon of Wilts
Reverend Graham Warmington	Free Church Representative
Commodore Jamie Hay	Retired Naval Officer
Luke March Esq	Past Chairman National Churches Trust
William Hiscocks Esq	Retired Investment Director
Patrick Wintour Esq	Retired Charity Director
<u>Trust Treasurer</u>	Mrs Fiona Lawley
<u>Trust Secretary</u>	Brigadier Nigel Jackson
<u>Accountant</u>	Ian Sheekey Accountancy Ltd Suite 204 Warner House Salisbury, Wiltshire, SP1 3TB

WILTSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

Objectives and Activities, Achievements and Performance

Review of Activities

The Trustees have considered the Charity Commissioner's guidance on public benefit and are happy that this is being achieved through the funding of work to preserve and maintain the County's historic churches and chapels for the enjoyment of worshippers and the many who appreciate our rich heritage of ecclesiastical buildings.

The Friends of Wiltshire Churches membership fees, income and Gift Aid totaled £22,302.

Friends events and Christmas card sales made a profit of £1,899.

The Ride & Stride fundraising event raised £46,728 plus Gift Aid £6,396 total £53,124.

The Trustees continue to encourage donations from Churches that have benefitted from grants and this year £2,760 was gratefully received.

Personal donations were received, totaling £3,352.

Parish Book sales totaled £245.

The Trust is heavily dependent on the efforts of its honorary officers and volunteer supporters, including the deanery representatives, who play an active part in both fundraising and management.

Financial Review

Investments

The COIF Charities Ethical Investment Fund looks to provide regular income and long-term capital growth. This fund is unrestricted and the value of the fund as at 31st March 2023 stood at £391,218 (2022: £412,288).

A second COIF Charities Ethical Investment Fund holding a restricted grant made in 2018 from Hartham Church Charities Trust had a value at 31st March 2023 of £126,895 (2022: £133,729).

During the financial year the value of the above investments fell in line with world stock markets performance in a challenging economic and geopolitical climate but have since recovered in value.

Cash at bank and in hand stood at £149,814.

WILTSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

Grant Distribution

Grant applications are considered twice a year by Trustees, supported by reports from the Denomination and Deanery Representatives. After considering the current sources and sustainability of income, the Trustees were pleased to award 15 grants totaling £66,820 and 2 grants totaling £1,500 to churches from the HCCT investment income. (see note 4)

Reserves Policy

The Trustees aim to maintain reserves in unrestricted funds at a level which equates to approximately two years of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to respond to applicable grants and ensure that there are sufficient funds available to cover support and governance costs.

Unrestricted reserves held at 31st March 2023 amount to £427,585 (2022: £446,017)

Restricted reserves held at 31st March 2023 amount to £132,520 (2022: £136,976)

Financial Review and Investment Policy

The trust remains in a sound financial position. The Trustees' investment policy looks to maintain the present position in the short term and to look towards medium to long-term growth in income and capital.

Risk Review

The Trustees examine the major risks to the charity and have developed systems to monitor and control these risks to mitigate the impact they may have on the Charity.

Accounting policies

The accounting policies of the Trust comply with the Statement of Recommended Practice for Charities. The Trustees consider this to represent best accounting practice for disclosing the activities of the Trust following registration with the Charities Commission.

Structure, Governance and Management

Legal Details, Constitution and Objectives

The Trust was founded on 11 November 1954. To quote the Trust Deed:

“The trustees shall stand possessed of the Trust Fund UPON TRUST to apply the income and capital thereof

In such a manner as they shall in their absolute discretion think fit for all or any of the following charitable purposes namely: the preservation, repair, maintenance, improvement upkeep, beautification and reconstruction of churches in Wiltshire and of monuments, fixtures, stained glass, furniture, ornaments and chattels in such churches, and of the churchyard belonging to any such churches.”

The Trust Deed was amended on 29 November 2013 in respect of the duties of the Trustees and the operation of the bank account.

The Trust is registered with the Charity Commission, registration number 1075598

WILTSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

Trustees

The persons listed on page 1 held office as Trustees for the charity during the year under review. The Lord-Lieutenant of Wiltshire and the Bishops of Bristol and Salisbury are ex-officio appointments. The Trust also appoints a representative for the Free Churches and a representative for the Roman Catholic Churches. Other appointments are made on the recommendation of the existing Trustees with due regard to any additional skills needed.

Trustees Remuneration and expenses

No Trustee received any remuneration during the year. Expenses totalling £2,266 (2022: £276) were reimbursed to Trustees during the year.

Accounting and reporting responsibilities

The charity Trustees are responsible for preparing a Trustee's annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (FRS102).

The law applicable to charities in England and Wales required the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the applicable Charities SORP
- Make judgements and estimations that are reasonable and prudent
- State whether applicable accounting standards 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (accounts and Reports) regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets for the charity and taking reasonable precautions for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation for the United Kingdom governing the preparation and dissemination of financial statement may differ from legislation in other jurisdictions.

Approved by the board of Trustees on ...20.1.24.....and signed on its behalf by:

.....*Mark Everall*.....

MARK EVERALL

..........

JAMES HAY

WILTSHIRE HISTORIC CHURCHES TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WILTSHIRE HISTORIC CHURCHES TRUST

I report on the accounts of the trust for the year ended 31 March 2023, which are set out on pages 6 to 12.

Respective responsibilities of the trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 ("the Charities Act") does not apply and that an independent examination is needed. It is my responsibility to:

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

Basis of independent examiners' report

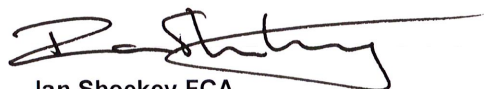
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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 examiners' qualified statement

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

- which gives me reasonable cause to believe that, in any material respect the requirements:
 - to keep accounting records within section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities (Accounts and Reports) Regulations 2008 have not been met; or

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



Ian Sheekey FCA
IS Accountancy Limited
Chartered Accountant

Suite 204, Warner House
123 Castle Street
Salisbury
SP1 3TB

Date: 22 January 2024

WILTSHIRE HISTORIC CHURCHES TRUST**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023**

<u>INCOME AND EXPENDITURE</u>	<u>Notes</u>	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total funds 2023</u>	<u>Total funds 2022</u>
		£	£	£	£
<u>Incoming Resources</u>					
Incoming resources from generated funds					
<i>Voluntary income:</i>					
Donations from parishes		2,760	-	2,760	2,966
Covenants and other donations		3,352	-	3,352	11,136
<i>Activities for generating funds</i>					
Ride and Stride		46,728	-	46,728	41,999
Book sales		245	-	245	287
Christmas cards		1,931	-	1,931	2,027
<i>Income from investments</i>	2	12,112	3,879	15,991	14,994
Incoming resources from charitable activities					
Friends Membership Income and Gift Aid		22,302	-	22,302	18,087
Friends fund raising events		5,268	-	5,268	4,350
Total incoming resources		94,698	3,879	98,577	95,846
<u>Resources Expended</u>					
Costs of generating funds					
Expenditure on raising funds	3	3,043	-	3,043	3,122
Charitable activities	5	87,038	1,500	88,538	93,353
Other trading activities	6	1,980	-	1,980	1,304
Total resources expended		92,061	1,500	93,561	97,779
Net incoming resources before investment gains/(losses)		2,637	2,379	5,016	(1,933)
Net gains/(losses) on investments					
Unrealised gain/(loss) on investments	7	(21,069)	(6,835)	(27,904)	37,908
Net movement in funds		(18,432)	(4,456)	(22,888)	35,975
Total funds brought forward		446,017	136,976	582,993	547,018
Total funds carried forward	9	427,585	132,520	560,105	582,993

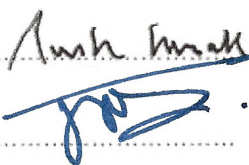
The statement of financial activities includes all gains and losses in the year.
All incoming resources and resources expended derive from continuing activities.

WILTSHIRE HISTORIC CHURCHES TRUST

BALANCE SHEET AT 31 MARCH 2023

		<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total funds 2023</u>	<u>2022</u>
	<u>Notes</u>	£	£	£	£
FIXED ASSETS					
Quoted investments	7	391,218	126,895	518,113	546,017
CURRENT ASSETS					
Cash at bank and in hand		139,389	10,425	149,814	139,276
CURRENT LIABILITIES					
Creditors	8	(103,022)	(4,800)	(107,822)	(102,300)
NET CURRENT ASSETS		36,367	5,625	41,992	36,976
NET ASSETS		<u>427,585</u>	<u>132,520</u>	<u>560,105</u>	<u>582,993</u>
 TRUST RESERVES					
Unrestricted Funds	9	427,585	-	427,585	446,017
Restricted funds	10	-	132,520	132,520	136,976
		<u>427,585</u>	<u>132,520</u>	<u>560,105</u>	<u>582,993</u>

The financial statements were approved by the Trustees on 20.1.24 and signed on their behalf by

.....

.....

The notes on pages 8 to 12 form part of these financial statements.

1. BASIS OF ACCOUNTING AND ACCOUNTING POLICIES

Basis of accounting

- 1 These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:
the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

- 2 These financial statements have been prepared on a going concern basis.

The Trust is dependent on the support of the members and the trustees consider that this support will continue to be available. The going concern basis is therefore believed to be appropriate. The financial statements do not include any adjustments that might arise from a withdrawal of support.

- 3 Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

- 4 Income

Income from cycle ride and other voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when received.

Membership income, including events, is recognised in the same manner.

- 5 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

- 6 Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

- 7 Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

- 8 Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor.

Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

- 9 Support costs

The charity has incurred expenditure on support costs.

- 10 Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

- 11 Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

1. BASIS OF ACCOUNTING AND ACCOUNTING POLICIES CONTINUED

12 Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

13 Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

14 Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

15 Governance and support costs

Support costs have been allocated between governance costs and other support.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

16 Grants

Grants payable are charged to the SoFA in the year when the offer is conveyed to the recipient.

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation is recognised.

Should a recipient not be able to carry out the repairs or improvements for which the grant was awarded in the specified time period, the grant will lapse and be removed from the SoFA

17 Deferred income

No material item of deferred income has been included in the accounts.

18 Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end.

19 Restricted funds

Restricted funds are to be used for specified purposes as laid down by the donor.

Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

20 Unrestricted funds

Unrestricted funds are donations and other income received or generated for the charitable purposes for which the trust was set up.

21 Designated funds

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

22 Expenditure

Expenditure is included on an accruals basis.

WILTSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. INCOME FROM INVESTMENTS	<u>2023</u>	<u>2022</u>
	£	£
Dividends	15,837	14,983
Bank and other interest receivable	154	11
	<u>15,991</u>	<u>14,994</u>

3. EXPENDITURE ON RAISING FUNDS	<u>2023</u>	<u>2022</u>
	£	£
Printing, postage and stationery	458	828
Christmas card costs	1,611	1,204
Prizes	414	405
Website development	50	190
Insurance	510	495
	<u>3,043</u>	<u>3,122</u>

WILTSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4. GRANTS AWARDED

During the year grants were awarded to the following churches

	Grants to institutions	Support costs	Total
St Mary, Castle Eaton	10,000	-	10,000
St Thomas, Trowbridge	2,500	-	2,500
Holy Trinity, Dilton Marsh	2,500	-	2,500
Holy Trinity, Dilton Marsh	750	-	750
Bratton Baptist Church, Bratton	800	-	800
St John the Baptist, Gastard	879	-	879
Holy Trinity, Fonthill Gifford	1,820	-	1,820
St Michael, Tidcombe	5,000	-	5,000
St James the Great, Dauntsey	3,000	-	3,000
All Saints, Burbage	3,000	-	3,000
All Saints, Burbage	750	-	750
St Andrew, Wanborough	12,500	-	12,500
St Bartholomew, Corsham	10,000	-	10,000
St Michael and All Angels, Figheldean	2,950	-	2,950
St Mary's Chancel, Chitterne	1,551	-	1,551
Studley Methodist Church, Studley	320	-	320
Christ Church, Bradford on Avon	10,000	-	10,000
	<u>68,320</u>	<u>-</u>	<u>68,320</u>
Grants cancelled or lapsed	(6,840)		(6,840)
Total grants to institutions in reporting period	<u><u>61,480</u></u>	<u><u>-</u></u>	<u><u>61,480</u></u>

The charity has made grants to particular institutions that are material in the context of its grant making. Details of the institution supported, purpose of the grant and total paid to each institution is available on the charity's web site.

www.wiltshirehistoricchurchestrust.org.uk

WILTSHIRE HISTORIC CHURCHES TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

	<u>Unrestricted funds</u> £	<u>Restricted funds</u> £	<u>Total funds 2023</u> £	<u>Total funds 2022</u> £		
5. CHARITABLE ACTIVITIES						
Share of Ride & Stride to parishes	23,370		23,370	20,814		
Grants awarded (Note 4)	59,980	1,500	61,480	72,114		
Friends costs	3,688		3,688	425		
	<u>87,038</u>	<u>1,500</u>	<u>88,538</u>	<u>93,353</u>		
6. OTHER TRADING ACTIVITIES						
Accountancy & Independent Examination	1,980	-	1,980	1,296		
Bank charges	0	-	0	8		
	<u>1,980</u>	<u>-</u>	<u>1,980</u>	<u>1,304</u>		
7. QUOTED INVESTMENTS AT FAIR VALUE						
Valuation at 1 April 2022	412,287	133,730	546,017	468,109		
Additional investment	0	0	0	40,000		
(Decrease)/Increase in value during year	(21,069)	(6,835)	(27,904)	37,908		
Valuation at 31 March 2023	<u>391,218</u>	<u>126,895</u>	<u>518,113</u>	<u>546,017</u>		
COIF Charities Ethical Investment Fund No of units held	138,892.19	45,051.13				
8. CREDITORS						
Grants committed not yet paid	101,402	4,800	106,202	101,040		
Accrued charges	1,620	-	1,620	1,260		
	<u>103,022</u>	<u>4,800</u>	<u>107,822</u>	<u>102,300</u>		
9. UNRESTRICTED FUNDS						
	<u>At 1/04/2022</u>	<u>Income</u>	<u>Expenses</u>	<u>Other</u>	<u>Transfer</u>	<u>At 31/3/2023</u>
General fund	446,017	94,698	92,061	(21,069)	-	427,585
	<u>446,017</u>	<u>94,698</u>	<u>92,061</u>	<u>(21,069)</u>	<u>-</u>	<u>427,585</u>
10. RESTRICTED FUNDS						
	<u>At 1/04/2022</u>	<u>Income</u>	<u>Expenses</u>	<u>Other</u>	<u>Transfer</u>	<u>At 31/3/2023</u>
The Hartham Church Charitable Trust	136,976	3,879	1,500	(6,835)	-	132,520
	<u>136,976</u>	<u>3,879</u>	<u>1,500</u>	<u>(6,835)</u>	<u>-</u>	<u>132,520</u>

WILTSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 1075598

Accounts

WILTSHIRE HISTORIC CHURCHES TRUST

Registered Charity Number 1075598

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

WILTSHIRE HISTORIC CHURCHES TRUST

INDEX TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

Page

1 - 4	Trustees' report
5	Independent examiner's report
6	Statement of financial activities
7	Balance sheet
8 - 12	Notes to the accounts

WILTSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Reference and administration details

<u>Charity number</u>	1075598
<u>Principal address</u>	Thianex, 11 Chestnut Grange Corsham, SN13 9XR
<u>Trustees' particulars</u>	
<u>Name</u>	<u>Occupation</u>
Mrs Sarah Troughton	Lord-Lieutenant of Wiltshire
His Honour Mark Everall KC (Chair)	Retired Judge
Venerable Alan Jeans	Archdeacon of Sarum
Right Reverent Vivienne Faull	Bishop of Bristol
Venerable Christopher Bryan	Archdeacon of Malmesbury
Mrs E Anne Cook	Retired
Miss Anne Doyle	Representative for Roman Catholic Churches
Neil Skelton, BEM	Retired Historic Buildings Inspector
Michael Hodges Esq	Retired banker
Brian Woodruffe Esq	Lecturer, photographer and author
Right Reverend Nicholas Holtam	Bishop of Salisbury
Ms Judith Enticknap	Historic Building Consultant, Mem Bristol Diocesan Committee
Martin Knight Esq	Retired wine merchant
Canon Edward Buchan FCA – Finance Trustee	Retired Corporate Finance Director
Venerable Susan Anne Groom	Archdeacon of Wiltshire
Reverend Graham Warmington	Free Church Representative
<u>Trust Treasurer</u>	Mrs Fiona Lawley ACCA
<u>Trust Secretary</u>	Mr Nigel Jackson
<u>Accountant</u>	Ian Sheekey Accountancy Ltd Suite 204 Warner House Salisbury, Wiltshire, SP1 3TB

WILTSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

Objectives and Activities, Achievements and Performance

Review of Activities

The Trustees have considered the Charity Commissioner's guidance on public benefit and are happy that this is being achieved through the funding of work to preserve and maintain the County's historic churches and chapels for the enjoyment of worshippers and the many who appreciate our rich heritage of ecclesiastical buildings.

The Friends of Wiltshire Churches was created over a decade ago with members paying an annual fee of £20 (individual) or £30 (couple). A corporate membership was subsequently introduced at a fee of £100 per annum. Membership provides the opportunity to help ensure the future of Wiltshire's historic churches and chapels and share in the ecclesiastical heritage of the county. In return, the members receive a gazetteer of churches and chapels, mailings about "Friends" events, including lectures and excursions, and are sent a copy of the annual report and newsletter.

Income from membership fees (£10,961) plus Gift Aid (£2,474) totaled £13,435 (2021: £16,795).

The Covid 19 Pandemic hit the country in March 2020. During this financial year, there continued to be restrictions on events and uncertainty with lockdowns imposed by Government which has impacted activities.

"Friends" held a Winter Lecture that raised £705 and the postponed summer party income was £2,885.

The Ride & Stride went ahead this year and raised £41,999 including Gift Aid and donations.

Book sales totaled £287.

The printing and sales of Christmas cards made a profit of £824

The Trustees continue to encourage donations from Churches that have benefitted from grants and this year £2,965 was gratefully received.

Personal donations and corporate donations were received totaling £11,136

The Trust is, as always heavily dependent on the efforts of its honorary officers and volunteer supporters, including the deanery representatives, who play an active part in both fundraising and management.

Financial Review

Investments

The COIF Charities Ethical Investment Fund looks to provide regular income and long term capital growth. This fund is unrestricted and the value of the fund as at 31st March 2022 stood at £412,288 (2021: £344,818).

A second COIF Charities Ethical Investment Fund holding a restricted grant made in 2018 from Hartham Church Charities Trust had a value at 31st March 2022 of £133,729 (2021: £123,291).

Cash at bank and in hand stood at £139,276

WILTSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

Grant Distribution

Grant applications are considered twice a year by Trustees, supported by reports from the Deanery Representatives. After considering the current sources and sustainability of income, the Trustees were pleased to award 35 grants, including £3,300 to 2 churches from the HCCT investment income. (see note 4)

Reserves Policy

The Trustees aim to maintain reserves in unrestricted funds at a level which equates to approximately two years of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to respond to applicable grants and ensure that there are sufficient funds available to cover support and governance costs.

Unrestricted reserves held at 31st March 2022 amount to £446,017 (2021: £420,982)

Restricted reserves held at 31st March 2022 amount to £136,976 (2021: £126,036)

Financial Review and Investment Policy

The trust remains in a sound financial position. The Trustees' investment policy looks to maintain the present position in the short term and to look towards medium to long term growth in income and capital.

Risk Review

The Trustees examine the major risks to the charity and have developed systems to monitor and control these risks to mitigate the impact they may have on the Charity.

Accounting policies

The accounting policies of the Trust comply with the statement of Recommended Practice for Charities. The Trustees consider this represents best accounting practice for disclosing the activities of the Trust following registration with the Charities Commission.

Parent Body

The Trust is associated with the National Churches Trust (formerly the Historic Churches Preservation Trust) which is regarded as the parent body. This organisation is able to make available considerably larger grants as well as loans.

Structure, Governance and Management

Legal Details, Constitution and Objectives

The Trust was founded on 11 November 1954. To quote the Trust Deed:

"The trustees shall stand possessed of the Trust Fund UPON TRUST to apply the income and capital thereof

In such a manner as they shall in their absolute discretion think fit for all or any of the following charitable purposes namely: the preservation, repair, maintenance, improvement upkeep, beautification and reconstruction of churches in Wiltshire and of monuments, fixtures, stained glass, furniture, ornaments and chattels in such churches, and of the churchyard belonging to any such churches."

The Trust Deed was amended on 29 November 2013 in respect of the duties of the Trustees and the operation of the bank account.

The Trust is registered with the Charity Commission, registration number 1075598

WILTSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

Trustees

The persons listed on page 1 held office as Trustees for the charity during the year under review. The Lord-Lieutenant of Wiltshire and the Bishops of Bristol and Salisbury are all ex-officio appointments, The Trust also appoints a representative for the Free Churches and a representative for the Roman Catholic Churches. Other appointments are made on the recommendation of the existing Trustees with due regard to any additional skills needed.

Trustees Remuneration and Expenses

No Trustee received any remuneration during the year. Expenses totaling £276 (2021: £731) were reimbursed to Trustees during the year.

Accounting and reporting responsibilities

The charity Trustees are responsible for preparing a Trustee's annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (FRS102).

The law applicable to charities in England and Wales required the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the applicable Charities SORP
- Make judgements and estimated that are reasonable and prudent
- State whether applicable accounting standards 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (accounts and Reports) regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets for the charity and taking reasonable precautions for the prevention and detection of fraud and other irregularities,

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation for the United Kingdom governing the preparation and dissemination of financial statement may differ from legislation in other jurisdictions.

Approved by the board of Trustees on 14.11.22 and signed on its behalf by:

Mark Lunn

William J. Hines

WILTSHIRE HISTORIC CHURCHES TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WILTSHIRE HISTORIC CHURCHES TRUST

I report on the accounts of the trust for the year ended 31 March 2022, which are set out on pages 6 to 12.

Respective responsibilities of the trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 ("the Charities Act") does not apply and that an independent examination is needed. It is my responsibility to:

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

Basis of independent examiners' 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 examiners' qualified statement

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

- which gives me reasonable cause to believe that, in any material respect the requirements:
 - to keep accounting records within section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities (Accounts and Reports) Regulations 2008 have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Ian Sheekey FCA
IS Accountancy Limited
Chartered Accountant

Suite 204, Warner House
123 Castle Street
Salisbury
SP1 3TB

Date: 07/01/2023

WILTSHIRE HISTORIC CHURCHES TRUST**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022**

<u>INCOME AND EXPENDITURE</u>	<u>Notes</u>	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total funds 2022</u>	<u>Total funds 2021</u>
		£	£	£	£
<u>Incoming Resources</u>					
Incoming resources from generated funds					
<i>Voluntary income:</i>					
Donations from parishes		2,966	-	2,966	2,734
Covenants and other donations		11,136	-	11,136	19,781
<i>Activities for generating funds</i>					
Ride and Stride		41,999	-	41,999	41,253
Book sales		287	-	287	324
Christmas cards		2,027	-	2,027	3,454
<i>Income from investments</i>	2	11,192	3,802	14,994	14,193
Incoming resources from charitable activities					
Friends Membership Income and Gift Aid		18,087	-	18,087	16,795
Friends fund raising events		4,350	-	4,350	6,452
Total incoming resources		92,044	3,802	95,846	104,986
<u>Resources Expended</u>					
Costs of generating funds					
Expenditure on raising funds	3	3,122		3,122	2,507
Charitable activities	5	90,053	3,300	93,353	55,188
Other trading activities	6	1,304		1,304	1,248
Total resources expended		94,479	3,300	97,779	58,943
Net incoming resources before investment gains/(losses)		(2,435)	502	(1,933)	46,043
Net gains/(losses) on investments					
Unrealised gain/(loss) on investments	7	27,470	10,438	37,908	79,246
Net movement in funds		25,035	10,940	35,975	125,289
Total funds brought forward		420,982	126,036	547,018	421,729
Total funds carried forward	9	446,017	136,976	582,993	547,018

The statement of financial activities includes all gains and losses in the year.
All incoming resources and resources expended derive from continuing activities.

WILTSHIRE HISTORIC CHURCHES TRUST

BALANCE SHEET AT 31 MARCH 2021

		<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total funds 2022</u>	<u>2021</u>
	<u>Notes</u>	£	£	£	£
FIXED ASSETS					
Quoted investments	7	412,288	133,729	546,017	468,109
CURRENT ASSETS					
Cash at bank and in hand		139,276	-	139,276	130,475
CURRENT LIABILITIES					
Creditors	8	(102,300)	-	(102,300)	(51,566)
NET CURRENT ASSETS		36,976	-	36,976	78,909
NET ASSETS		<u>449,264</u>	<u>133,729</u>	<u>582,993</u>	<u>547,018</u>
 TRUST RESERVES					
Unrestricted Funds	9	446,017	-	446,017	420,982
Restricted funds	10	-	136,976	136,976	126,036
		<u>446,017</u>	<u>136,976</u>	<u>582,993</u>	<u>547,018</u>

The financial statements were approved by the Trustees on
on their behalf by

14.11.22

and signed





The notes on pages 8 to 12 form part of these financial statements.

WILTSHIRE HISTORIC CHURCHES TRUST

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

1. BASIS OF ACCOUNTING AND ACCOUNTING POLICIES

Basis of accounting

- 1 These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

- 2 These financial statements have been prepared on a going concern basis.

The Trust is dependent on the support of the members and the trustees consider that this support will continue to be available. The going concern basis is therefore believed to be appropriate. The financial statements do not include any adjustments that might arise from a withdrawal of support.

- 3 Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

- 4 Income

Income from cycle ride and other voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when received.

Membership income, including events, is recognised in the same manner.

- 5 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

- 6 Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

- 7 Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

- 8 Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor.

Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

- 9 Support costs

The charity has incurred expenditure on support costs.

- 10 Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

- 11 Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

1. BASIS OF ACCOUNTING AND ACCOUNTING POLICIES CONTINUED

12 Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

13 Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

14 Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

15 Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

16 Grants

Grants payable are charged to the SoFA in the year when the offer is conveyed to the recipient.

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation is recognised.

Should a recipient not be able to carry out the repairs or improvements for which the grant was awarded in the specified time period, the grant will lapse and be removed from the SoFA

17 Deferred income

No material item of deferred income has been included in the accounts.

18 Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end.

19 Restricted funds

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

20 Unrestricted funds

Unrestricted funds are donations and other income received or generated for the charitable purposes for which the trust was set up.

21 Designated funds

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

22 Expenditure

Expenditure is included on an accruals basis.

WILTSHIRE HISTORIC CHURCHES TRUST

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

2. INCOME FROM INVESTMENTS	<u>2022</u>	<u>2021</u>
	£	£
Dividends	10,691	14,146
Bank and other interest receivable	11	47
	<u>10,702</u>	<u>14,193</u>

3. EXPENDITURE ON RAISING FUNDS	<u>2022</u>	<u>2021</u>
	£	£
Printing, postage and stationery	828	1,134
Christmas card costs	1,204	-
Prizes	405	660
Website development	190	185
Insurance	495	528
	<u>3,122</u>	<u>2,507</u>

WILTSHIRE HISTORIC CHURCHES TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022****4. GRANTS AWARDED**

During the year grants were awarded to the following churches

	Grants to institutions	Support costs	Total
All Saints, Farley	6,000	-	6,000
St John The Baptist, Swindon	1,000	-	1,000
St John The Baptist, Swindon	1,500	-	1,500
St Barnabus, Gorse Hill	1,500	-	1,500
St Mary, Purton	5,000	-	5,000
St John the Evangelist, Studley	1,000	-	1,000
Upavon Baptist Chapel	1,000	-	1,000
Bearfield Church BOA	1,000	-	1,000
St Margaret, Yatton Keynell	1,500	-	1,500
Emanuel URF, Haydon Wick	1,000	-	1,000
Holy Trinity Shaw, Swindon	1,000	-	1,000
St Nicholas, East Grafton	2,000	-	2,000
St Mary, Nettleton & Burton	476	-	476
St James, North Newton	2,400	-	2,400
ChristChurch, Warminster	1,500	-	1,500
St Mary, Steeple Ashton	4,000	-	4,000
St Peter, Winterbourne Stoke	3,000	-	3,000
St Michael, Fighealdean	2,000	-	2,000
Holy Trinity, Tidworth	2,000	-	2,000
St Micheals, Shabourne	2,000	-	2,000
St Nicholas, Fyfield	3,000	-	3,000
St Francis, Salisbury	2,000	-	2,000
St Andrew, Newton Tony	1,000	-	1,000
St Andrews, Echilhampton	1,300	-	1,300
St James, Dauntsey	2,000	-	2,000
St Mary, Great Bedwyn	3,000	-	3,000
Holy Cross, Seend	2,000	-	2,000
St George, Semmington	1,500	-	1,500
St George's, Preshute	1,000	-	1,000
St Mary, West Dean	2,500	-	2,500
Christchurch, Shaw	3,000	-	3,000
St Paul, Chippenham	3,200	-	3,200
St Paul, Chippenham	1,800	-	1,800
St Augustine, Swindon	3,000	-	3,000
St George, Fovant	1,000	-	1,000
Grants underclaimed & lapsed	-62		-62
Total grants to institutions in reporting period	<u>72,114</u>	<u>-</u>	<u>72,114</u>

The charity has made grants to particular institutions that are material in the context of its grant making. Details of the institution supported, purpose of the grant and total paid to each institution is available on the charity's web site.

www.wiltshirehistoricchurchestrust.org.uk

WILTSHIRE HISTORIC CHURCHES TRUST

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

	<u>Unrestricted funds</u> £	<u>Restricted funds</u> £	<u>Total funds 2022</u> £	<u>Total funds 2021</u> £
5. CHARITABLE ACTIVITIES				
Share of Ride & Stride to parishes	20,814		20,814	19,754
Grants awarded (Note 4)	68,814	3,300	72,114	33,490
Friends costs	425		425	1,944
	<u>90,053</u>	<u>3,300</u>	<u>93,353</u>	<u>55,188</u>

6. OTHER TRADING ACTIVITIES

Accountancy & Independent Examination	1,296	-	1,296	1,248
Bank charges	8	-	8	-
	<u>1,304</u>	<u>-</u>	<u>1,304</u>	<u>1,248</u>

7. QUOTED INVESTMENTS AT FAIR VALUE

Valuation at 1 April 2021	344,818	123,291	468,109	388,862
Additional investment	40,000		40,000	
(Decrease)/Increase in value during year	27,470	10,438	37,908	79,247
Valuation at 31 March 2022	<u>412,288</u>	<u>133,729</u>	<u>546,017</u>	<u>468,109</u>

COIF Charities Ethical Investment Fund

No of units held	138,892.19	45,051.13
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8. CREDITORS

Grants committed not yet paid	101,040	-	101,040	50,340
Accrued charges	1,260	-	1,260	1,226
	<u>102,300</u>	<u>-</u>	<u>102,300</u>	<u>51,566</u>

9. UNRESTRICTED FUNDS

	<u>At 1/4/21</u>	<u>Income</u>	<u>Expenses</u>	<u>Other</u>	<u>Transfer</u>	<u>At 31/3/22</u>
General fund	420,982	92,044	94,479	27,470	-	446,017
	<u>420,982</u>	<u>92,044</u>	<u>94,479</u>	<u>27,470</u>	<u>-</u>	<u>446,017</u>

10 RESTRICTED FUNDS

	<u>At 1/4/20</u>	<u>Income</u>	<u>Expenses</u>	<u>Other</u>	<u>Transfer</u>	<u>At 31/3/21</u>
The Hartham Church Charitable Trust	126,036	3,802	3,300	10,438	-	136,976
	<u>126,036</u>	<u>3,802</u>	<u>3,300</u>	<u>10,438</u>	<u>-</u>	<u>136,976</u>

WILTSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 1075598

Accounts

WILTSHIRE HISTORIC CHURCHES TRUST

Registered Charity Number 1075598

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

WILTSHIRE HISTORIC CHURCHES TRUST

INDEX TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

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1 - 4	Trustees' report
5	Independent examiner's report
6	Statement of financial activities
7	Balance sheet
8 - 12	Notes to the accounts

WILTSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Reference and administration details

<u>Charity number</u>	1075598
<u>Principal address</u>	Thianex, 11 Chestnut Grange Corsham, SN13 9XR
<u>Trustees' particulars</u>	
<u>Name</u>	<u>Occupation</u>
Mrs Sarah Troughton	Lord-Lieutenant of Wiltshire
Right Reverend Vivienne Faull	Bishop of Bristol
Right Reverend Nicholas Holtam	Bishop of Salisbury
His Honour Mark Overall QC (Chair)	Retired Judge
Venerable Alan Jeans	Archdeacon of Sarum
Venerable Christopher Bryan	Archdeacon of Malmesbury
Mrs. Anne Cooke	Retired
Mrs Judith Hiller, MBE (resigned Feb 21)	Housewife
Miss Ann Doyle	Roman Catholic Church Representative
Neil Skelton, BEM	Retired Historic Buildings Inspector
Michael Hodges DL Esq	Retired banker
Brian Woodruffe Esq	Lecturer, photographer and author
Ms. Judith Enticknap	Historic Building Consultant
Martin Knight Esq	Retired wine merchant
Canon Edward Buchan FCA – Finance Trustee	Retired Corporate Finance Director
Venerable Susan Anne Groom	Archdeacon of Wilts
Reverend Graham Warmington	Free Church Representative
<u>Trust Treasurer</u>	Mrs Fiona Lawley ACCA
<u>Trust Secretary</u>	Mr Nigel Jackson
<u>Accountant</u>	Ian Sheekey Accountancy Ltd Suite 204 Warner House Salisbury, Wiltshire, SP1 3TB

Objectives and Activities, Achievements and Performance

WILTSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

Review of Activities

The Trustees have considered the Charity Commission guidance on public benefit and are happy that this is being achieved through the funding of work to preserve and maintain the County's historic churches and chapels for the enjoyment of worshippers and the many who appreciate our rich heritage of ecclesiastical buildings.

The Friends of Wiltshire Churches was created over a decade ago with members paying an annual fee of £20 (individual) or £30 (couple). A corporate membership was subsequently introduced at a fee of £100 per annum. Membership provides the opportunity to help ensure the future of Wiltshire's historic churches and chapels and share in the ecclesiastical heritage of the county. In return, the members receive a gazetteer of churches and chapels, mailings about "Friends" events, including lectures and excursions, and are sent a copy of the annual report and newsletter.

Income from membership fees (£10,526) plus Gift Aid (£6,269) totalled £16,795 (2020: £12,917).

The Covid 19 Pandemic hit the country in March 2020, curtailing much of our fundraising and awareness activities. Despite the restrictions we continued to receive donations from our supporters and even increased our membership.

"Friends" continued with some activities – lectures online etc. and raised £6,451.

The Ride & Stride event raised £41,253 including Gift Aid and donations.

Brian Woodruffe's book "The Parish Churches of Wiltshire" continued to sell. So far, these donations have exceeded £13,000.

Sales of Michael Hodges book "The Church Monuments of Wiltshire" raised £284

The printing and sales of Christmas cards made a profit of £3,454

The Trustees continue to encourage donations from Churches that have benefitted from grants and this year £2,734 was gratefully received.

Personal donations and corporate donations were received totaling £4,781. We also received legacies totaling £15,000.

The Trust is, as always, heavily dependent on the efforts of its Honorary Officers and volunteer supporters, including the Deanery Representatives, who play an active part in both fundraising and management.

Financial Review

Investments

The COIF Charities Ethical Investment Fund looks to provide regular income and long-term capital growth. This fund is unrestricted and the value of the fund as at 31st March 2021 stood at £344,818 (2020: £286,443).

A second COIF Charities Ethical Investment Fund holding a restricted grant made in 2018 from Hartham Church Charities Trust had a value at 31st March 2021 of £123,291 (2020: £104,359).

Cash at bank and in hand stood at £129,388

Grant Distribution

Grant applications are considered twice a year by Trustees, supported by reports from the Deanery Representatives. Owing to Government Covid 19 restrictions and church closures, fewer churches applied for grants. After considering the current sources and sustainability of income, the Trustees were pleased to award 19 grants, including £2,000 to 2 churches from the HCCT investment income. (See note 4)

Reserves Policy

The Trustees aim to maintain reserves in unrestricted funds at a level which equates to approximately two years of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to respond to applicable grants and ensure that there are sufficient funds available to cover support and governance costs.

WILTSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

Unrestricted reserves held at 31st March 2021 amount to £420,982 (2020: £317,373)

Restricted reserves held at 31st March 2021 amount to £126,036 (2020: 102,419)

The Covid pandemic has impacted adversely on Wiltshire churches, most of which were closed for a considerable period. As a result, there was no major project work and there were fewer applications for grants. This helped Trustees to maintain a healthy Reserve and to retain the flexibility to respond to the anticipated increase in applications.

Financial Review and Investment Policy

The trust remains in a sound financial position. The Trustees' investment policy looks to maintain the present position in the short term and to look towards medium to long term growth in income and capital.

Risk Review

The Trustees examine the major risks to the charity and have developed systems to monitor and control these risks to mitigate the impact they may have on the Charity.

Accounting policies

The accounting policies of the Trust comply with the statement of Recommended Practice for Charities. The Trustees consider this represents best accounting practice for disclosing the activities of the Trust following registration with the Charities Commission.

Parent Body

The Trust is associated with the National Churches Trust (formerly the Historic Churches Preservation Trust) which is regarded as the parent body. This organisation is able to make available considerably larger grants.

Structure, Governance and Management

Legal Details, Constitution and Objectives

The Trust was founded on 11 November 1954. To quote the Trust Deed:

"The trustees shall stand possessed of the Trust Fund UPON TRUST to apply the income and capital thereof

In such a manner as they shall in their absolute discretion think fit for all or any of the following charitable purposes namely: the preservation, repair, maintenance, improvement upkeep, beautification and reconstruction of churches in Wiltshire and of monuments, fixtures, stained glass, furniture, ornaments and chattels in such churches, and of the churchyard belonging to any such churches."

The Trust Deed was amended on 29 November 2013 in respect of the duties of the Trustees and the operation of the bank account.

The Trust is registered with the Charity Commission, registration number 1075598

Trustees

The persons listed on page 1 held office as Trustees for the charity during the year under review. The Lord-Lieutenant of Wiltshire and the Bishops of Bristol and Salisbury are all ex-officio appointments. The Trust also appoints Trustee representatives for the Free Church and the Roman Catholic Church. Other appointments are made on the recommendation of the existing Trustees with due regard to any additional skills needed.

Trustees Remuneration and Expenses

No Trustee received any remuneration during the year. Expenses totaling £731 (2020: £1,655) were reimbursed to Trustees during the year.

Accounting and reporting responsibilities

The charity Trustees are responsible for preparing a Trustee's annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (FRS102).

The law applicable to charities in England and Wales required the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming

WILTSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the applicable Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (accounts and Reports) regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets for the charity and taking reasonable precautions for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation for the United Kingdom governing the preparation and dissemination of financial statement may differ from legislation in other jurisdictions.

Approved by the board of Trustees on 29 November 2021 and signed on its behalf by:

Mark Small

Michael Hodges

WILTSHIRE HISTORIC CHURCHES TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WILTSHIRE HISTORIC CHURCHES TRUST

I report on the accounts of the trust for the year ended 31 March 2021, which are set out on pages 6 to 12.

Respective responsibilities of the trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 ("the Charities Act") does not apply and that an independent examination is needed. It is my responsibility to:

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

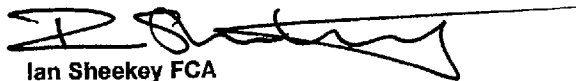
Basis of Independent examiners' report

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 examiners' qualified statement

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

- which gives me reasonable cause to believe that, in any material respect the requirements:
 - to keep accounting records within section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities (Accounts and Reports) Regulations 2008 have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Ian Sheekey FCA
IS Accountancy Limited
Chartered Accountant

Suite 204, Warner House
123 Castle Street
Salisbury
SP1 3TB

Date: 29 November 2021

WILTSHIRE HISTORIC CHURCHES TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

<u>INCOME AND EXPENDITURE</u>	<u>Notes</u>	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total funds 2021</u>	<u>Total funds 2020</u>
		£	£	£	£
Incoming Resources					
Incoming resources from generated funds					
<i>Voluntary income:</i>					
Donations from parishes		2,734	-	2,734	3,969
Covenants and other donations		19,781	-	19,781	3,270
<i>Activities for generating funds</i>					
Ride and Stride		41,253	-	41,253	59,183
Book sales		324	-	324	753
Christmas cards		3,454	-	3,454	1,968
Income from investments	2	11,385	2,808	14,193	13,910
Incoming resources from charitable activities					
Friends Membership Income and Gift Aid		16,795	-	16,795	13,469
Friends fund raising events		6,452	-	6,452	10,985
Total incoming resources		<u>102,178</u>	<u>2,808</u>	<u>104,986</u>	<u>107,507</u>
Resources Expended					
Costs of generating funds					
Expenditure on raising funds	3	2,507		2,507	5,433
Charitable activities	5	53,188	2,000	55,188	107,780
Other trading activities	6	1,248		1,248	1,584
Total resources expended		<u>56,943</u>	<u>2,000</u>	<u>58,943</u>	<u>114,797</u>
Net incoming resources before investment gains/(losses)		45,235	808	46,043	(7,290)
Net gains/(losses) on investments					
Unrealised gain/(loss) on investments	7	58,374	20,872	79,246	(11,990)
Net movement in funds		103,609	21,680	125,289	(19,280)
Total funds brought forward		317,373	104,356	421,729	441,012
Total funds carried forward	9	<u>420,982</u>	<u>126,036</u>	<u>547,018</u>	<u>421,732</u>

The statement of financial activities includes all gains and losses in the year.
All incoming resources and resources expended derive from continuing activities.

WILTSHIRE HISTORIC CHURCHES TRUST

BALANCE SHEET AT 31 MARCH 2021

	<u>Notes</u>	<u>Unrestricted funds</u> £	<u>Restricted funds</u> £	<u>Total funds</u> <u>2021</u> £	<u>2020</u> £
FIXED ASSETS					
Quoted investments	7	344,818	123,291	468,109	388,862
CURRENT ASSETS					
Cash at bank and in hand		130,475	-	130,475	92,570
CURRENT LIABILITIES					
Creditors	8	(51,566)	-	(51,566)	(59,700)
NET CURRENT ASSETS					
		78,909	-	78,909	32,870
NET ASSETS					
		<u>423,727</u>	<u>123,291</u>	<u>547,018</u>	<u>421,732</u>
 TRUST RESERVES					
Unrestricted Funds	9	420,982	-	420,982	317,373
Restricted funds	10	-	126,036	126,036	104,359
		<u>420,982</u>	<u>126,036</u>	<u>547,018</u>	<u>421,732</u>

The financial statements were approved by the Trustees on 29.11.21 2021 and signed on their behalf by

.....
Paul Small

.....
Michael Hodges

The notes on pages 8 to 12 form part of these financial statements.

WILTSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. BASIS OF ACCOUNTING AND ACCOUNTING POLICIES

Basis of accounting

- 1 These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

- 2 These financial statements have been prepared on a going concern basis.

The Trust is dependent on the support of the members and the trustees consider that this support will continue to be available. The going concern basis is therefore believed to be appropriate. The financial statements do not include any adjustments that might arise from a withdrawal of support.

- 3 Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

- 4 Income

Income from cycle ride and other voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when received.

Membership income, including events, is recognised in the same manner.

- 5 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

- 6 Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

- 7 Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

- 8 Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor.

Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

- 9 Support costs

The charity has incurred expenditure on support costs.

- 10 Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

- 11 Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

WILTSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. BASIS OF ACCOUNTING AND ACCOUNTING POLICIES CONTINUED

- 12 Income from membership subscriptions
Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.
Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.
- 13 Investment gains and losses
This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.
- 14 Liability recognition
Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
- 15 Governance and support costs
Support costs have been allocated between governance costs and other support.
Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.
- 16 Grants
Grants payable are charged to the SoFA in the year when the offer is conveyed to the recipient.
Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation is recognised.
Should a recipient not be able to carry out the repairs or improvements for which the grant was awarded in the specified time period, the grant will lapse and be removed from the SoFA
- 17 Deferred income
No material item of deferred income has been included in the accounts.
- 18 Investments
Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end.
- 19 Restricted funds
Restricted funds are to be used for specified purposes as laid down by the donor.
Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.
- 20 Unrestricted funds
Unrestricted funds are donations and other income received or generated for the charitable purposes for which the trust was set up.
- 21 Designated funds
Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- 22 Expenditure
Expenditure is included on an accruals basis.

WILTSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. INCOME FROM INVESTMENTS	<u>2021</u>	<u>2020</u>
	£	£
Dividends	14,146	13,872
Bank and other interest receivable	47	38
	<u>14,193</u>	<u>13,910</u>

3. EXPENDITURE ON RAISING FUNDS	<u>2021</u>	<u>2020</u>
	£	£
Printing, postage and stationery	1,134	1,733
Honoraria	-	700
Christmas card costs	-	845
Book Costs	-	-
Prizes	660	1,348
Website development	185	335
Insurance	528	472
	<u>2,507</u>	<u>5,433</u>

WILTSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

4. GRANTS AWARDED

During the year grants were awarded to the following churches

	Grants to institutions	Support costs	Total
St Mary & St Melor, Amesbury	4,000	-	4,000
St Sampson, Cricklade	3,000	-	3,000
All Saints, All Cannings	2,000	-	2,000
Cricklade United Church	400	-	400
St Michael the Archangel, Mere	3,000	-	3,000
St James the Great, Bratton	2,000	-	2,000
St John the Evangelist, Studley	2,000	-	2,000
St John the Evangelist, Studley	1,000	-	1,000
Ebenezer Baptist Church, West Lavington	1,000	-	1,000
St Denys, Warminster	1,000	-	1,000
All Saints, Whiteparish	1,000	-	1,000
St Mary, Broughton Gifford	1,000	-	1,000
St John the Baptist, Latton	3,000	-	3,000
St Nicholas, Tytherton Lucas	1,340	-	1,340
Holy Cross, Ashton Keynes	2,500	-	2,500
St Mary Magdalene, Winterbourne Monkton	1,000	-	1,000
All Saints, Chitterne	750	-	750
Zion Baptist Church, Bradford on Avon	2,500	-	2,500
Zion Baptist Church, Bradford on Avon	1,000	-	1,000
	<hr/>		<hr/>
	33,490	-	33,490

During the year 2 grant extensions were made for 12 months to 14th June 2021

St Andrew, Blunsdon	1,000		
St Nicholas, Baydon	1,500		
	<hr/>		<hr/>
Total grants to institutions in reporting period	33,490	-	33,490

The charity has made grants to particular institutions that are material in the context of its grant making. Details of the institution supported, purpose of the grant and total paid to each institution is available on the charity's web site.

www.wiltshirehistoricchurchestrust.org.uk

WILTSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

	<u>Unrestricted funds</u> £	<u>Restricted funds</u> £	<u>Total funds 2021</u> £	<u>Total funds 2020</u> £		
5. CHARITABLE ACTIVITIES						
Share of Ride & Stride to parishes	19,754	-	19,754	24,509		
Grants awarded (Note 4)	31,490	2,000	33,490	33,490		
Friends costs	1,944	-	1,944	4,721		
	<u>53,188</u>	<u>2,000</u>	<u>55,188</u>	<u>62,720</u>		
6. OTHER TRADING ACTIVITIES						
Accountancy & Independent Examination	1,248	-	1,248	1,584		
	<u>1,248</u>	<u>-</u>	<u>1,248</u>	<u>1,584</u>		
7. QUOTED INVESTMENTS AT FAIR VALUE						
Valuation at 1 April 2020	286,443	102,419	388,862	400,852		
(Decrease)/Increase in value during year	58,375	20,872	79,247	(11,990)		
Valuation at 31 March 2021	<u>344,818</u>	<u>123,291</u>	<u>468,109</u>	<u>388,862</u>		
COIF Charities Ethical Investment Fund						
No of units held	125,997.59	45,051.13				
8. CREDITORS						
Grants committed not yet paid	50,340	-	50,340	58,500		
Accrued charges	1,226	-	1,226	1,200		
	<u>51,566</u>	<u>-</u>	<u>51,566</u>	<u>59,700</u>		
9. UNRESTRICTED FUNDS						
	<u>At 1/4/20</u>	<u>Income</u>	<u>Expenses</u>	<u>Other</u>	<u>Transfer</u>	<u>At 31/3/21</u>
General fund	317,373	102,178	56,943	58,374	-	420,982
	<u>317,373</u>	<u>102,178</u>	<u>56,943</u>	<u>58,374</u>	<u>-</u>	<u>420,982</u>
10 RESTRICTED FUNDS						
	<u>At 1/4/20</u>	<u>Income</u>	<u>Expenses</u>	<u>Other</u>	<u>Transfer</u>	<u>At 31/3/21</u>
The Hartham Church Charitable Trust	104,356	2,808	2,000	20,872	-	126,036
	<u>104,356</u>	<u>2,808</u>	<u>2,000</u>	<u>20,872</u>	<u>-</u>	<u>126,036</u>