



# Annual Report and Financial Statements **2022**



**Yours** for good.





## H M QUEEN ELIZABETH 1926 – 2022

**Her Majesty Queen Elizabeth became our Royal Patron in 1953 when we were founded as the Historic Churches Preservation Trust (HCPT).**

In June 2022, at the time of her Platinum Jubilee, to thank her for her support of churches, and our work in particular, we produced a Royal Proclamation which was featured in national publications, church notices and parish magazines.

In September, three months later, we joined the entire nation in expressing our profound sadness at her death.

As one of the first charities to be honoured with the Patronage of Queen Elizabeth, we have been so very grateful to have had her support continuously throughout her reign.

*Above photo: © Mike Swift*

*Cover photos: clockwise from top left © Andy Sillett, Mike Swift, Intrepid Media, Northern Ireland Tourism*

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# The UK's biggest heritage challenge



Sir Philip Rutnam, Chair



Claire Walker, CEO

## Church buildings are the single biggest challenge facing the heritage of the United Kingdom.

There are over 900 on the latest Historic England Heritage At Risk Register. The repair bill for the Church of England's buildings over the next five years is over £1 billion, and the backlog is growing by some £75 million a year. In Scotland more than 500 churches are now set to be sold off by the Church of Scotland.

We know just how valuable the UK's 39,000 churches are. From the wool churches of Suffolk to the mountain chapels of Wales, they are amongst the most priceless heritage we have. And they are at the centre of every community, providing vital services like foodbanks and toddler groups. Our work shows they contribute over £55 billion every year to the UK's society and economy: they remain essential to the future of human flourishing.

To meet the challenge, in 2022 we stepped up the pace and ambition of our work. We produced 'For Churches', a new strategy that will guide our work through the rest of this decade. Thank you to all our partners in the church and heritage sectors who contributed to its development.

### National wellbeing

'For Churches' will see us **Build Up** churches through grants and support, **Open Up** churches so they are welcoming places for more and more people, and **Speak Up** on their behalf so that the whole country realises how important they are for national identity and wellbeing.

Each year, churches struggle to raise the money needed to keep buildings windproof and watertight. Since we were founded in 1953, we have distributed over £135 million to help pay for urgent repairs and essential community facilities such as loos and kitchens.

In 2022 we awarded a further 258 grants. These helped to remove 18 churches from Historic England's Heritage at Risk Register. 86 of our grants went to churches in the most deprived parts of the UK.

There is huge demand for our funding, so a particular thank you goes to the Dulverton Trust, the Pilgrim Trust and the Wolfson Foundation for their help in supporting our grant funding and their recognition of the importance of churches to national heritage and local communities.

We also helped to ensure the completion of work at 32 churches and meeting houses in England, which we had funded with £3.6 million thanks to the Department for Digital, Culture, Media and Sport's Heritage Stimulus Fund.

### Delight and celebrate

The success of our Heritage Stimulus Fund project allowed us to discuss with the National Lottery Heritage Fund how we could work together to support church buildings better. This has resulted in 'Cherish', a £1.9 million three year NLHF funded project which will provide grants and support to places of worship in Scotland, Wales and the North West of England.

Although our work makes the national news, much of the everyday work of keeping churches open and thriving takes place out of the public gaze. Yet, there is so much to delight in and celebrate.

So in 2022 we ran our first ever National Church Awards. 15 winners were awarded prizes for church architecture, maintenance and tourism in the wonderful setting of the Mercers' Hall in London. A special award was made to St Macartan's Church in Northern Ireland as our 'Church of the Year'.

Last year we celebrated the Platinum Jubilee of HM Queen Elizabeth, our Royal Patron since 1953. In September 2002, just a few months later we joined the nation in expressing our deep sadness at her death. In 2014, in a special message included in 'English Parish Churches', written by Matthew Byrne and published by us in association with Bloomsbury Books, Her Late Majesty wrote:

*"Keeping churches in good condition is essential for their survival. It allows us to explore the beauty, history, and significance of these buildings which provide such vital support to local communities and to preserve them for future generations."*

The coming years will see us work even harder to keep the UK's churches, chapels and meeting houses open and in good repair, for the benefit of all.

Sir Philip Rutnam, Chair  
Claire Walker, CEO





© Intrepid Media

*St Mary's Church, Marshchapel, Lincolnshire*

## OUR GRANTS IN 2022

**The National Churches Trust helps to keep the UK's churches, chapels and meeting houses open and in use. Whether seeking quiet reflection, access to critical community services, a warm welcome, a place to worship, or a space to explore, we believe churches should be loved and supported.**

Working together with churches of all denominations across the four nations, we help to maintain these wonderful historic buildings and keep them thriving today and tomorrow.

Since 2007, we have awarded 3,000 grants and distributed £28 million to help churches, chapels and meeting houses stay open and in good repair.

In 2022 we continued to support churches, chapels and meeting houses throughout the UK with funding for maintenance, repair, project development and the installation of kitchens and toilets.

One of our key projects in 2022 was ensuring the completion of work at 32 churches and meeting houses in England which we had supported in 2021 with £3.6 million of funding for urgent repairs from the DCMS's Heritage Stimulus Fund. We were able to provide additional funds of £217,101 to nine of the projects in 2022.



Friends Meeting House, Kendal



St Lawrence Church, Bigbury, Devon



Newport Minster, Newport, Isle of Wight

In 2022 we made or recommended 258 grants (including those issued on behalf of others) worth a total of £1,961,578 for work including urgent roof repairs, installing modern community facilities and helping churches to plan for the future.

*Our thanks to all our supporters of our grant programmes, including the Dulverton Trust, the Pilgrim Trust and the Wolfson Foundation.*

THE DULVERTON TRUST

Pilgrim  
Trust

The Wolfson\*  
Foundation

## 2022 Grants

**£1.96** million of grants awarded or recommended

**39** grants totalling **£356,874** to non-Anglican places of worship

**86** grants totalling **£787,460** to churches in the most deprived areas of the UK

**52** grants totalling **£490,499** to churches in Wales, Scotland and Northern Ireland

**18** churches removed from Historic England's Heritage at Risk Register  
with the support of one of our grants

**131** rural church projects supported with funding totalling **£777,163**

[nationalchurchestrust.org/get-support](https://nationalchurchestrust.org/get-support)



## OUR FRIENDS AND SUPPORTERS

**It is always wonderful to know that we have the support of our Friends in our work of helping to safeguard historic churches.**

In 2022 we continued to grow our Friends scheme, with over 500 new Friends joining during the year. The difference our Friends and supporters make to places of worship and their local communities is immeasurable and vital in ensuring church heritage is preserved for future generations. We were delighted too that the number of our Friends and supporters in the USA continues to grow.

Membership of our Cornerstone Club grew to over 70. The Cornerstone Club is a group of our closest supporters who enjoy a deepened involvement in our work. Each year we award significant grants of between £10,000 and £50,000 to churches that are tackling major works and our Cornerstone Club members help us to raise sufficient funds.

### Friends' Vote Grant

In 2022, All Saints Church, Wilby, Norfolk, was awarded the 2022 National Churches Trust Friends' Vote Grant. Thanks to our Friends, the church received a £10,000 grant to help fund the completion of urgent roof repairs.

Situated in a tiny hamlet in rural Norfolk, All Saints dates from the first half of the 14th century. It was threatened with closure in the 1970s but is still with us today; it is a valuable lesson in how important it is for us to help keep churches open for the future.



**500+**  
**New Friends**

*Friends enjoying our tour of The Charterhouse in the City of London*

[nationalchurchestrust.org/friends](https://nationalchurchestrust.org/friends)

## FOR CHURCHES

**In 2022 Trustees and staff worked together to develop our new strategy, 'For Churches', which will guide our work from 2023-2026 but look even further ahead to 2030 and the needs of churches in the next decade.**

Focussing on three themes, our strategy aims to **Build Up**, **Open Up** and **Speak Up** for church buildings, chapels and meeting houses in all four countries of the UK.

We will **Build Up** churches through funding vital maintenance, repairs and development, providing specialist advice, and establishing new resources to train and support the amazing individuals who give their time to look after church buildings.

We will help churches to **Open Up** and become welcoming spaces where communities can be supported and served; churches can be seen as great places for worship and prayer, to visit and explore, and in which heritage can be experienced and recognised.

We will **Speak Up** on behalf of churches, helping those in positions of leadership and influence to see the unrivalled role churches play in supporting the wellbeing of the nation.

Our aim will be to find new audiences and build enthusiasm for church buildings, including through innovative use of technology to help tell the story of churches and their community support and heritage.

'For Churches' will ensure that the work we do makes a difference to churches, local congregations, volunteers, communities and the UK's heritage sector.



[nationalchurchestrust.org/forchurches](https://nationalchurchestrust.org/forchurches)



## TELLING OUR STORY

**In 2022 we adopted a clearer visual identity and more focussed messaging to help inspire our supporters and audiences about our work.**

This is the first time we have done this since we were launched as the National Churches Trust in 2007 as the successor charity to the Historic Churches Preservation Trust.

Our updated identity boosts our visibility and increases trust in our work. That means we can ensure more of the UK's wonderful churches stay open, and in use for good.



**Yours for good.**

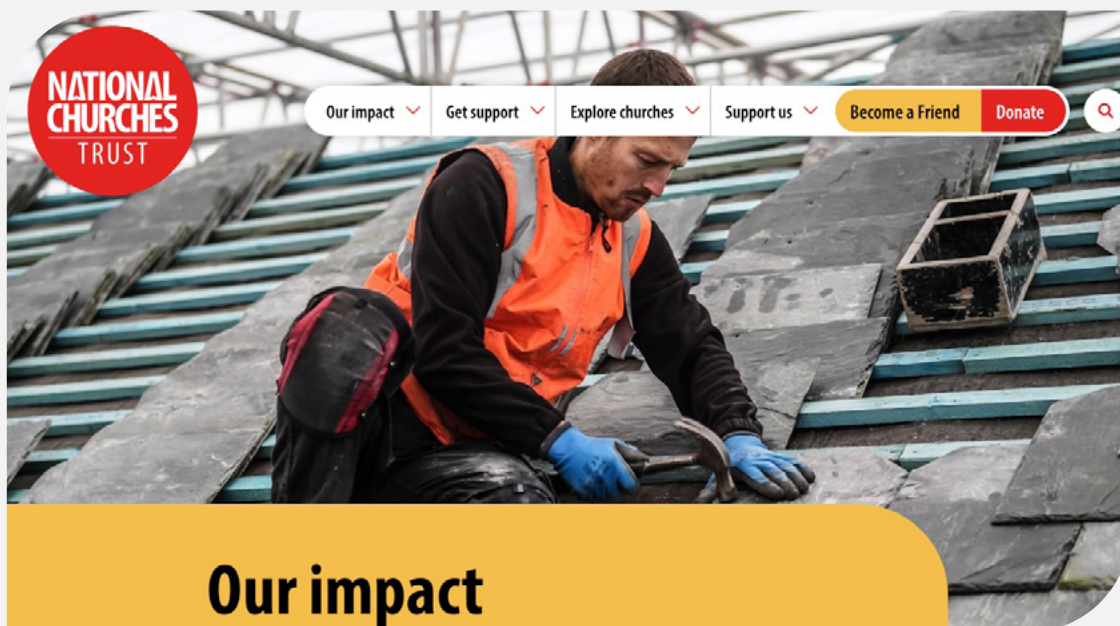
## Our passion for churches

We went live with a brand new website bringing together the National Churches Trust and ExploreChurches websites.

The new site offers a very rich visitor experience. It makes it easy for churches to apply for a grant, for visitors to discover churches to explore and for everyone to find out about and support our incredibly important work – all in one place.

With bright colours, stunning photos and showcasing our impact around the UK, the new **[nationalchurchestrust.org](https://nationalchurchestrust.org)** makes clear our passion for churches.

**500,000 +  
Pageviews**



## Our impact

## OUR NEW CHAIRMAN

**Sir Philip Rutnam became our new Chairman in September 2022, succeeding Luke March DL, who had served as Chairman since 2012.**

Sir Philip served as Permanent Secretary at the Department for Transport from 2012 to 2017 and at the Home Office from 2017 until 2020, and was also Acting Permanent Secretary at the Department for Business, Innovation and Skills in 2010. His family are active members of Church of England congregations in London and Herefordshire.

**[nationalchurchestrust.org/people](https://nationalchurchestrust.org/people)**



## MAKING THE CASE FOR CHURCHES

**The public overwhelmingly support the nation's 39,000 churches, chapels and meeting houses, according to the findings of our new opinion poll carried out in December 2022.**

**Key findings include:**

Three quarters (75%) of UK adults agree that churches, chapels and meeting houses are important for society. A large majority of UK adults (73%) also agree that the UK's churches are an important part of the UK's heritage and history.

The poll found that 50% of UK adults agree that the Government should give financial support to churches, chapels and meeting houses to help pay for building repairs to keep them open. 22% disagreed and 25% neither agreed nor disagreed.

The poll found more than half of UK adults (54%) had visited a church in the past year. A quarter (25%) visited for a religious service, one in five (22%) for a non-religious community activity or service such as a foodbank, playgroup, lunch club, concert or meeting, and one in six (17%) went to a church, chapel or meeting house as a visitor or tourist.

The findings of the poll will help us make the case for church buildings and prevent unnecessary church closures.

**75%**

of UK adults agree that **churches, chapels and meeting houses** are important for society

**73%**

of UK adults agree that **churches, chapels and meeting houses** are an important part of the UK's heritage and history

**50%**

of UK adults agree that the Government should give **financial support** to churches to help **pay for building repairs**

**54%**

of UK adults visited a **church** in the **past year**



© Diocese of Westminster

54% of UK adults visited a church in 2022

[nationalchurchestrust.org/impact](https://nationalchurchestrust.org/impact)

## TREASURE IRELAND

**We are proud to be a UK wide charity and in 2022 our Treasure Ireland project continued to provide wide-ranging support to churches and chapels in Northern Ireland.**

Keeping church buildings in good condition is a priority, so through the Treasure Ireland project we supported maintenance projects at 12 places of worship with funding of over £90,000. The projects were selected by our Northern Ireland Grants Committee who bring expert knowledge to our work.

In 2022 we also supported £200,000 of urgent repair work through our Cornerstone Grant programme thanks to funding received from the Historic Environment Division at the Department for Communities, Northern Ireland. This supported historic places of worship such as Ballintoy Parish Church located on the stunning Causeway Coast.

In 2023 we will be launching a series of new heritage trails which will allow visitors to discover the breathtaking church heritage of Northern Ireland. In preparation, 2022 saw us mapping, photographing and filming breathtaking architecture and features such as sacred stained glass and early Christian sculpture.

Making it easy for more people to visit, appreciate and understand the ecclesiastical heritage of Northern Ireland is an important way in which we keep historic churches open for the future.

Our grateful thanks go to the National Lottery Heritage Fund, the Pilgrim Trust and the Department for Communities for their support of Treasure Ireland.



*Saul Church, Downpatrick*

[nationalchurchestrust.org/treasureireland](https://nationalchurchestrust.org/treasureireland)

© Northern Ireland Tourism



## NATIONAL CHURCH AWARDS

**In 2022 we created the National Church Awards. For the first time, we brought all our award schemes together into one nominations process and one celebratory event. Winners were invited to a sparkling high tea at Mercers' Hall in the City of London on 24 October 2022.**

We received almost 200 entries from churches across the whole of the UK. With five main categories, including a new tourism category, the awards included UK wide winners as well as those for churches in England, Scotland, Wales and Northern Ireland.



A special award was made for The Church of the Year, a shining example of a church, chapel or meeting house which is open, available to all and supported by the local community.

The 2022 Church of the Year was St Macartan (The Forth Chapel), Augher, County Tyrone in Northern Ireland. The judges singled out the church for the combined strength of its approach to looking after the building, the involvement of local people as volunteers and the way that St Macartan is promoted as part of the heritage of County Tyrone.

We are hugely grateful to our wonderful hosts Hugh Dennis and Canon Ann Easter, who led us through the event and announcements with warmth and brilliant humour. Special thanks to the Pilgrim Trust, Marsh Charitable Trust and the Ecclesiastical Architects & Surveyors Association, who partnered with us, and to the Mercers' Company who generously gave us such a magnificent venue and delicious tea.



SCAN ME

**200  
Entries**

**15  
WINNERS**



© Andy Sillit

Canon Ann Easter and Hugh Dennis hosting our 2022 National Church Awards

[nationalchurchestrust.org/awards](https://nationalchurchestrust.org/awards)

## EXPLORE CHURCHES

**Churches, chapels and meeting houses are impressive, exciting and surprising places. We want to get more people to visit them so they can share in their history and heritage and experience their wonder.**

The Explore section of our new website is a digital gateway to discovering 1,000 years of church history.

The widely praised content includes visitor information on over 3,500 churches, regional pages that make it simple to find churches to visit around the UK, fascinating facts about what to find in churches ranging from organs to bells, and themed listings of churches on subjects ranging from the churches of Queen Victoria to Bill Bryson's favourites and from amazing ancient wooden churches to stunning 20th century churches.

- **Deep Dive – 49** in depth stories about churches, people and places
- **Get Walking – 10** church trails with many more links to other trails
- **UK Wide** – Dedicated church pages for **Scotland**, **Wales**, and **Northern Ireland**
- **A to Z – 3,759** churches with opening times and visitor information, all easy to find on our map

**3,759  
Churches  
to Explore**



Sunset Panorama, Brentor Church, Dartmoor

[nationalchurchestrust.org/explore](https://nationalchurchestrust.org/explore)

## TRAINING – SUPPORTING CHURCHES

**750  
People  
trained**

**In 2022 we delivered a valuable programme of online training, with content covering church tourism, grants and funding and how to develop church buildings for the future.**

We trained over 750 people in 2022, with many benefiting from small groups and longer sessions than in previous years.

We also delivered bespoke training with individual churches and church and heritage organisations, as well as providing expert input delivered at conferences and events.

One highlight was a series of three special webinars produced for the Welsh Places of Worship Forum. The sessions attracted 292 attendees. Funded by Cadw, they included speakers from churches and chapels across Wales.

[nationalchurchestrust.org/training](https://nationalchurchestrust.org/training)



# Financial Review

## The financial statements for 2022 are set out on pages 21 to 41.

Total income decreased by £3,562,132 in 2022 to £2,883,939, £3,525,000 having been received in 2021 as a one-off grant from Historic England from the Heritage Stimulus Fund, part of the Government's Culture Recovery Fund. The Trust received a further top-up grant from Historic England in 2022 of £117,035, also from the Heritage Stimulus Fund, which allowed the Trust to increase some of the grants already awarded under this scheme.

The Trust also received £215,000 in additional grant funding from the Northern Ireland Department for Communities for its work in that region. Fundraising from trusts and foundations, corporate supporters and Friends decreased in 2022. This was partly due to some funding arrangements reaching their conclusion.

Income from donations was boosted by the sale at Christie's of a donated painting attributed to Van Dyck. The proceeds of the sale were £260,000, £40,000 of which had been accounted for when the painting was donated in 2021, with the balance of £220,000 included within the 2022 grants and donations.

Legacy income can fluctuate considerably from year to year. In 2022 the Trust received 10 new legacy notifications generously providing funding of £482,767. This was a decrease compared to 2021 when the Trust received 15 new notifications totaling £613,139.

The Trust awarded £1,911,578 of grants in the year, a decrease compared to 2021 when the Heritage Stimulus Fund grants were distributed.

Other non-grant expenditure decreased by £46,797 due to higher costs in 2021 as a result of the redesign of the Trust's website, professional fees for contract reviews and additional project funding in Northern Ireland.

The investment performance in 2022 was disappointing, resulting in unrealised losses of £777,036 compared to a gain of £818,359 in 2021, which increased the net loss of £40,241 to £817,277. This comprised a decrease in unrestricted funds of £42,466 and decreases in restricted and endowment funds of £478,387 and £296,424 respectively. The total funds of the Group as at 31 December 2022 were £6,004,924 (£2,552,307 unrestricted, £974,127 restricted and £2,478,490 endowment funds).

## Investments

The Group's investments generate income and are intended to provide growth over the medium and longer term to help sustain the Trust's grants programmes and other work. The trustees consider it appropriate to invest prudently and they continue to hold investments in the CBF Church of England Funds managed by CCLA. The Group's investment portfolio provided income of £173,370 in 2022 (2021: £167,177) but decreased in value over the course of the year by £777,036 (2021: increased in value by £818,359) due to market volatility and a challenging economic landscape. Our investment managers will however continue to focus on high quality assets which we believe offer the best prospect for sustainable long term returns. The cumulative unrealised gains against the historic cost of these investments as at 31 December 2022 was £2.2 million, which indicates that despite the downturn in 2022, the long term objectives are being met. In the first quarter of 2023 investment values increased by £190,627 from the year-end position.

## Endowment funds

The trustees of The National Churches Trust under the powers granted under section 104A(2) of the Charities Act 2011 passed a resolution in 2017 to allow it to use a total return approach to the assets of the permanent endowment R de Pass legacy fund. In 2018 a further resolution was passed in order to allow it to manage the endowment funds of The Luke Trust in the same way. The R de Pass legacy endowment fund used the date of 9 May 2017 to establish the value of the unapplied total return within the endowment (the date on which the original investment was purchased). The date applied to the calculation of The Luke Trust unapplied fund was 5 April 1990 (which represents the date The National Churches Trust became its sole trustee).

The total return approach allows The National Churches Trust to use some of the capital growth of the funds for current grant making, instead of only being able to use the investment income received. This approach enables the charity to have an investment strategy aimed at maximising total return, without the need to ensure a significant part of the return is in the form of income rather than capital growth.

The trustees have a duty to maintain a balanced approach in regard to supporting both current and future beneficiaries and will only use the power to spend the capital growth to the extent that the ability to support future beneficiaries will not be prejudiced.

It is the Trust's policy that the unapplied total return should remain positive overall. The trustees therefore make a judgement on an annual basis as to the level of income to be transferred to the income fund. The Trust also aims to maintain the level of the endowment funds by allocating on an annual basis an element of the unapplied total return to the endowment funds.

Due to the decrease in investment values during 2022 and in order to maintain a positive unapplied fund, the trustees took the decision not to make a transfer to the income fund in the year in respect to the R de Pass legacy, while making a transfer of £38,000 in respect to The Luke Trust. More details of this transfer can be found in note 20 of the financial statements.

### Reserves

The Trust's policy is that restricted reserves, available largely only for grants to maintain and enhance churches, should generally be spent as soon as practicable, subject to receipt of suitable applications of sufficient quality from churches. The trustees recognise that an element of unrestricted reserves is necessary in order to provide the flexibility to maintain activities in the event of fluctuations in income, as well as allowing the charity to top up worthwhile projects which are only partially funded by specific donations.

The Trust's policy is set out below.

The restricted reserve originating from the Historic Churches Preservation Trust (HCPT) is available to support much of the Trust's work, including its grants to churches. For the purpose of this reserves policy, it is therefore considered together with the Trust's unrestricted funds.

The trustees regard it as appropriate to maintain the combined unrestricted and HCPT reserves at an amount within a range of 75% to 125% of the Trust's previous year's non grant expenditure plus £1 million in order to maintain a grants programme and other activity for a period even if there should be a temporary dip in income.

At the end of 2022 these reserves stood at £2.95 million (2021: £3.2 million). Based on the above policy the accepted range for these reserves is approximately £1.65 million to £2.75 million. The trustees intend to reduce the level of unrestricted reserves held by continuing to increase the support offered to churches.

The amount of funds held as permanent endowments was £2,478,490 at 31 December 2022.

### NCT Heritage Services

NCT Heritage Services Limited was established as a wholly-owned subsidiary of The National Churches Trust charity in 2018, providing services to support the maintenance and upkeep of buildings, and tourism and visitor services. The activities of NCT Heritage Services were transferred back to the charity at the end of March 2021. MaintenanceBooker's procurement partner took over ownership of MaintenanceBooker in November 2022.

### Executive remuneration

The key management personnel of the Trust in charge of directing and controlling, running and operating the charity on a day-to-day basis comprise the trustees and the Chief Executive Officer, the Head of Finance, the Director of Engagement (contract completed November 2022) and the Director of Church Engagement.

All trustees give their time freely and no trustees received remuneration during the year. Details of trustees' expenses are disclosed in note 9 to the financial statements. The pay of staff is reviewed annually, with increases determined taking account of performance, changes in responsibility and inflation.

### Risk management

In addition to the challenges presented by the current economic climate, the trustees have assessed the major risks to which the group is exposed, in particular those relating to the main operational areas, the group's investments and its finances.

They have identified the following as key risks:

- Investment volatility – this is mitigated by the use of expert investment managers in order to ensure the Trust has a diversified investment portfolio.
- A significant fall in fundraised income – this is mitigated by continuing to develop and enhance the Trust's fundraising strategy in order to diversify and strengthen income streams so that the Trust is not over-reliant on any one source of income. Investment in key fundraising areas is made, including legacy marketing. Project funding is sought from new funders to reduce calls on existing relationships and correspondence with friends and donors ensures they are updated on the Trust's work.
- Loss of staff members – this is mitigated by regular review of staff benefits to improve retention and having succession planning in place. The aim is also to have more than one staff member who is capable of carrying out each role, and where this is not possible to have detailed operational notes in place so that duties could be picked up quickly in the event that the staff member leaves or is away for a substantial period of time.



- IT systems fail to meet operational needs, digital policies are not kept current and loss/corruption of data – this is mitigated by having security and authorisation procedures in place and continual appraisal of systems needs and options. The Director of Engagement reviewed and developed the Trust's digital engagement strategy during the year. This included the procurement of a new CRM system.

## Trustees' responsibilities

The trustees (who are also the directors of The National Churches Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and the Group and of the income and expenditure of the Group for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice on Accounting and Reporting by Charities;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and the Group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as each trustee is aware:

- there is no relevant audit information of which the Trust's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

## Safeguarding

One trustee has been nominated as safeguarding lead who works with the staff team to ensure adequate safeguarding policies and procedures are in place for staff, donors, Friends and supporters. The Trust also takes steps to ascertain that the churches the Trust supports have safeguarding policies in place in line with recommended and legislative policies and procedures.

## Public benefit

The trustees confirm that they have undertaken to comply with the Charity Commission's guidance on public benefit and are satisfied that the Trust meets its obligations through helping maintain the UK's heritage of church buildings and enhancing their ability to serve local communities.

Public benefit is provided by the Trust's grants for the repair, restoration and modernisation of places of worship and its support of projects that enable places of worship to engage with their local communities. The trustees are also satisfied that supporting new ways of promoting visits to places of worship and bringing a new generation of people into contact with church history and architecture is of benefit to the wider public.

## Auditor

Buzzacott LLP has been retained throughout 2022 as the Trust's auditor and has indicated its willingness to continue in office. A resolution proposing this will be put to the trustees in 2023.

## Governance

The National Churches Trust is a charitable company limited by guarantee. It owes its origins to the Historic Churches Preservation Trust (HCPT) which was set up in 1953 to help repair churches following the earlier years of war damage and economic depression.

HCPT now forms part of the Trust, as does the Incorporated Church Building Society (ICBS), set up in the early nineteenth century to build and extend Anglican churches. The Trust also administers the Luke Trust, a separate charity with consistent objects, and acts as its trustee. The Luke Trust is included in the consolidated financial statements of The National Churches Trust.

NCT Heritage Services Limited is a wholly-owned subsidiary of The National Churches Trust. The company is now dormant.

## Fundraising

The National Churches Trust is committed to high standards in fundraising. The Trust is registered with the Fundraising Regulator and continues to monitor and update data protection policies to make sure that fundraising activities and communications with Friends and supporters comply fully with the latest regulations.

The charity worked with a fundraising consultant on its Friends recruitment during 2022 but does not use the services of any fundraising agency. No fundraising activities were carried out by others on behalf of the charity and no voluntary fundraising schemes were agreed to by the charity or anyone fundraising on its behalf.

The Trust records complaints received as directed by the Fundraising Regulator. During 2022, over 43,000 people were mailed inviting them to become Friends and 53 complaints were received by phone, email or post. All queries were dealt with rapidly and satisfactorily, in line with our Vulnerable Donors Policy.

No complaints were made to the Fundraising Regulator.

The Trust sends Friends two newsletters a year with accompanying appeals and the Annual Review, together with occasional invitations to events. It also posts out three appeals annually to other supporters and donors. It is the policy of the Trust never to make fundraising telephone calls. No complaints were received from Friends and supporters about fundraising methods.

Our fundraising materials and communications clearly highlight that:

- The National Churches Trust does not make public or sell supporter details to any third parties; and
- Friends and supporters only receive updates about the Trust's work where they have opted to do so and where they have consented to receive them by post and/or email. Anyone not wanting to receive these can let the Trust know and such communication will not then be sent.

Risk assessments are carried out before undertaking any fundraising and marketing activities to ensure compliance with the General Data Protection Regulation.

## Trustees

The trustees, who are the directors of the charity for the purposes of company law, are responsible for the activities of the Trust, ensuring that it uses its funds for public benefit in accordance with its objects. The following were trustees during 2022 and up to the date of signature of the financial statements.

	Appointed/Resigned
Sir Philip Rutnam (Chairman)	(Appointed September 2022)
Luke March DL (Chairman)	(Retired September 2022)
Shirley Adams JP	
Sir Paul Britton CB CVO	
Gerald Corbett DL	
Donna McDonald	
Dr David Muir	
Catherine Pepinster	
Dr Stephen Sklaroff	
Henry Stanford ACA (Treasurer)	
Sarah Stewart OBE DL	
Dr Nigel Walter FRIBA, FRSA	
Revd Lucy Winkett	

The Trust has three standing committees which focus on particular areas.

The Nominations Committee recommends the appointment and re-appointment of trustees, maintains an overview of the process of induction for new trustees, and ensures that there are appropriate succession plans in place for the Chairman, Treasurer and Chief Executive.

The Grants Committee considers and recommends applications from churches for grants. It includes a number of external, independent members with a wide range of expertise, as well as at least two trustees.

The Risk and Audit Committee oversees the Trust's financial management and reporting, liaises with the external auditor and periodically reviews risks faced by the Trust and how the Trust manages its investments.



The Trust also from time to time convenes steering groups to lead the development of particular projects.

The members of the Trust's committees are listed on page 46. The trustees and other members of the Trust's committees and steering groups all give their time voluntarily.

New trustees are recommended for appointment by the existing trustees on the advice of the Nominations Committee. The appointment of trustees is subject to ratification by the Trust's Joint Presidents, the Archbishops of Canterbury and York. At their first meeting in any calendar year the trustees elect a chairman and vice-chairman from among their number who hold office until the first meeting of the trustees in the following calendar year or such earlier date as the trustees may at any time decide. They may be re-elected for subsequent periods.

No Trustee may serve for a continuous period of more than ten years.

The Nominations Committee meets regularly to consider how to identify the widest possible range of potential trustees.

The Committee is keen to ensure that the Board of trustees includes people of varied backgrounds and with a diverse range of skills.

Trustees take an active part in supporting the work of the Trust. This includes attending ceremonies and events marking the completion of projects funded by The National Churches Trust and attending church tours and other fundraising events.

### Staff and Volunteers

The Trust has a small staff responsible for working with the trustees to develop a strategic plan for the group and for delivering its programme of support for churches, under the overall direction of the Chief Executive, Claire Walker.

The National Churches Trust is committed to helping ensure that the United Kingdom's Christian places of worship remain in use and of benefit to as many people as possible. We are grateful for the hard work and dedication of all the staff, and for the support of volunteers who help with a number of our projects and activities.

On behalf of the trustees, our thanks go to our Friends and supporters who continue to make our work possible through their generous contributions and who have remained dedicated to our cause despite the rise in the cost of living.

As a charity which receives no regular funding from Government or church authorities, our work is only made possible by the generous voluntary contributions we receive, and we are truly appreciative of the great support afforded to us by so many people.

No one organisation can ensure the future of the UK's churches, chapels and meeting houses. Our appreciation for their help and guidance is therefore extended to the many church building experts in the UK, the volunteers who help keep churches alive, and the wider heritage community, including the National Lottery Heritage Fund, Historic England, and the other statutory heritage bodies in England, Northern Ireland, Scotland and Wales, all of whom have continued to champion church buildings and the case for their support during 2022.

Sir Philip Rutnam

June 2023

# Independent auditor's report to the members of the National Churches Trust

## Opinion

We have audited the financial statements of the National Churches Trust (the 'charitable parent company') and of the National Churches Trust and its subsidiaries (the 'group') for the year ended 31 December 2022 which comprise the group statement of financial activities, the group and charitable parent company balance sheets, the group statement of cashflows, and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice). In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 December 2022 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and charitable parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Opinions on matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.



## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the charitable parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the charitable parent company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- we obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and those that relate to fundraising and are overseen by the Fundraising Regulator and those that relate to data protection (General Data Protection Regulation).

We assessed the susceptibility of the group and charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management and representatives of those charged with governance as to their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- performed substantive testing of expenditure including authorisation thereof; and
- tested journal entries to identify unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reading the minutes of meetings of those charged with governance; and
- enquiring of management and representatives of those charged with governance as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Use of our report**

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This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Amanda Francis (Senior Statutory Auditor)

For and on behalf of Buzzacott LLP, Statutory Auditor 130 Wood Street London EC2V 6DL



## Consolidated statement of financial activities for the year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £
<b>Income and endowments:</b>					
Grants, donations and legacies	3	1,065,862	1,543,201	25,000	2,634,063
Charitable activities	4	29,118	–	–	29,118
Other trading activities	5	42,586	–	–	42,586
Investment income	6	4,802	95,005	78,365	178,172
<b>Total income and endowments</b>		<b>1,142,368</b>	<b>1,638,206</b>	<b>103,365</b>	<b>2,883,939</b>
<b>Expenditure:</b>					
Costs of raising funds:					
• Raising grants, donations and legacies		441,570	–	–	441,570
Charitable activities:					
• Maintaining and enhancing church buildings		413,974	1,715,607	–	2,129,581
• Promoting church buildings		329,290	23,739	–	353,029
<b>Total expenditure</b>	7	<b>1,184,834</b>	<b>1,739,346</b>	<b>–</b>	<b>2,924,180</b>
<b>Net (expenditure)/income before losses on investments</b>		<b>(42,466)</b>	<b>(101,140)</b>	<b>103,365</b>	<b>(40,241)</b>
<b>Net (losses) on investments</b>	13	<b>–</b>	<b>(415,247)</b>	<b>(361,789)</b>	<b>(777,036)</b>
<b>Net (expenditure)</b>		<b>(42,466)</b>	<b>(516,387)</b>	<b>(258,424)</b>	<b>(817,277)</b>
<b>Transfers between funds</b>	20	<b>–</b>	<b>38,000</b>	<b>(38,000)</b>	<b>–</b>
<b>Net movement of funds for the year</b>		<b>(42,466)</b>	<b>(478,387)</b>	<b>(296,424)</b>	<b>(817,277)</b>
<b>Reconciliation of funds:</b>					
Fund balances brought forward 1 January		2,594,773	1,452,514	2,774,914	6,822,201
<b>Fund balances carried forward 31 December</b>		<b>2,552,307</b>	<b>974,127</b>	<b>2,478,490</b>	<b>6,004,924</b>

All of the Group's activities derived from continuing operations in the two financial years covered in this report.

## Comparative consolidated statement of financial activities for the year ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £
Income and endowments:					
Grants, donations and legacies	3	937,590	5,181,484	25,000	6,144,074
Charitable activities	4	83,374	–	–	83,374
Other trading activities	5	51,281	–	–	51,281
Investment income	6	165	91,234	75,943	167,342
Total income and endowments		1,072,410	5,272,718	100,943	6,446,071
Expenditure:					
Costs of raising funds:					
• Trading activities: Services to churches and other heritage buildings		35,489	–	–	35,489
• Raising grants, donations and legacies		391,576	13,750	–	405,326
Charitable activities:					
• Maintaining and enhancing church buildings		419,863	5,185,187	–	5,605,050
• Promoting church buildings		329,164	19,689	–	348,853
Total expenditure	7	1,176,092	5,218,626	–	6,394,718
Net (expenditure)/income before gains on investments		(103,682)	54,092	100,943	51,353
Net (losses)/gains on investments	13	(3,551)	441,472	380,438	818,359
Net (expenditure)/income		(107,233)	495,564	481,381	869,712
Transfers between funds	20	30,708	171,292	(202,000)	–
Net movement of funds for the year		(76,525)	666,856	279,381	869,712
Reconciliation of funds:					
Fund balances brought forward 1 January		2,671,298	785,658	2,495,533	5,952,489
Fund balances carried forward 31 December		2,594,773	1,452,514	2,774,914	6,822,201

All of the Group's activities derived from continuing operations in the two financial years covered in this report.



## Balance sheets as at 31 December 2022

	Notes	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
<b>Fixed assets</b>					
Tangible assets	12	8,795	15,230	8,795	15,230
Investments	13	5,858,761	6,610,797	5,147,836	5,806,314
		5,867,556	6,626,027	5,156,631	5,821,544
<b>Current assets</b>					
Debtors	14	1,348,553	3,351,863	1,461,314	3,377,967
Short term deposits		505,579	981,066	505,579	981,066
Cash at bank and in hand		817,655	1,094,794	817,655	1,094,794
		2,671,787	5,427,723	2,784,548	5,453,827
<b>Creditors: amounts falling due within one year</b>	15	(2,534,419)	(5,231,549)	(2,428,185)	(5,114,761)
<b>Net current assets</b>		137,368	196,174	356,363	339,066
<b>Total net assets</b>		6,004,924	6,822,201	5,512,994	6,160,610
<b>Funds:</b>					
Unrestricted general funds		2,552,307	2,594,773	2,552,307	2,594,773
Restricted funds	18	974,127	1,452,514	972,049	1,391,103
Endowment funds	19	2,478,490	2,774,914	1,988,638	2,174,734
<b>Total funds</b>	21	6,004,924	6,822,201	5,512,994	6,160,610

Approved by the trustees and signed on their behalf by:

**Sir Philip Rutnam**  
(Chairman)

**Henry Stanford ACA**  
(Treasurer)

22 June 2023

Company Registration No. 06265201 (England and Wales)

## Consolidated statement of cash flows for the year ended 31 December 2022

	Notes	2022 £	2021 £
<b>Net cash (used in)/provided by operating activities</b>	A	<b>(904,375)</b>	1,094,305
<b>Cash flows from investing activities</b>			
Investment income		178,172	167,342
Purchase of tangible fixed assets		(1,424)	(3,698)
Purchase of investments		(25,000)	(26,000)
<b>Net cash provided by investing activities</b>		<b>151,748</b>	137,644
<b>Change in cash and cash equivalents</b>		<b>(752,627)</b>	1,231,949
Cash and cash equivalents at 1 January		2,075,860	843,911
<b>Cash and cash equivalents at 31 December</b>	B	<b>1,323,233</b>	2,075,860

## Notes to consolidated statement of cash flows for the year ended 31 December 2022

### A. Reconciliation of net movement in funds to net cash flow (used in)/provided by operating activities

	2022 £	2021 £
Net movement in funds	(817,277)	869,712
Depreciation	7,859	6,828
Investment income	(178,172)	(167,342)
Investment losses/(gains)	777,036	(818,359)
Decrease in stock	–	1,628
Decrease/(increase) in debtors	2,003,310	(2,417,194)
(Decrease)/Increase in creditors	(2,697,131)	3,619,032
Net cash (used in)/provided by operating activities	(904,375)	1,094,305

### B. Analysis of cash and cash equivalents

	2022 £	2021 £
Short term deposits	505,578	981,066
Cash at bank and in hand	817,655	1,094,794
Total cash and cash equivalents	1,323,233	2,075,860

No separate reconciliation has been prepared for the movement in net debt as there is no difference between the cash and cash equivalents and the net (debt) cash of the group.

# Notes to the financial statements – as at 31 December 2022

## 1. Presentation

### Group structure

These financial statements consolidate the results of two registered charities which are managed together: The National Churches Trust (NCT) and The Luke Trust. The financial statements also consolidate NCT's wholly-owned subsidiary, NCT Heritage Services Limited (NCTHS) which was incorporated in February 2018 but is currently dormant.

Together, they are referred to as the Group. The Luke Trust is included in these consolidated financial statements because NCT is its sole trustee and it is therefore controlled by the trustees of the NCT. NCTHS is included because it is wholly owned by the NCT. Activities have been consolidated on a line by line basis in the statement of financial activities.

As a result of directions issued by the Charity Commission, the activities of the Historic Churches Preservation Trust (HCPT) and of the Incorporated Church Building Society (ICBS) are included as part of NCT. Funds given to HCPT and ICBS remain subject to their trusts and the terms under which they were given.

The consolidated statement of financial activities, the comparative statement of financial activities, the consolidated balance sheet and the consolidated statement of cash flows on pages 21 to 24 (together with their related notes) reflect the financial position of the Group as a whole. The separate charity balance sheet on page 23 and its related notes include NCT (including HCPT and ICBS) but exclude The Luke Trust and NCTHS. NCT is referred to in these financial statements as the Charity. A summary of the financial results and position of The Luke Trust is given in Note 24 and a summary of NCTHS is given in Note 25.

The Charity has not presented its own income and expenditure account as permitted by Section 408 of the Companies Act 2006. Gross income of the charity of £2,862,708 (2021 - £6,445,261) and net expenditure of £647,617 (2021 - £832,662 income) has been dealt with in the financial statements of the Charity.

### Funds

The funds of the Group are divided into three categories, depending on the terms on which they have been donated.

*Unrestricted general funds* are those which may be used for any purpose within the broad charitable objectives of the Charity and the Group.

*Restricted funds* are held for specific purposes laid down by the donors, and are not available for any other purpose. Most of the restricted funds are available only for supporting the maintenance and improvement of church buildings, and include some funds which can only be used for specific projects or for churches in particular geographical areas.

Further details are set out in Note 18.

*Endowment funds* comprise a capital sum which must be permanently held. The income which arises on the endowment funds can be used for specified purposes and remains subject to the terms under which they were given. The Group operates a total return approach for two of its permanent endowment funds. All income, gains and losses are taken to the part of the fund representing accumulated unapplied returns in the first instance.

An amount reflecting the deemed investment return each year is calculated using the charity's endowment spending policy and is transferred to income funds to be applied within the terms of these funds.

Further details of the endowment funds are set out in Note 19.

## 2. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation and uncertainty in the preparation of the financial statements are set out below.

### Basis of preparation

The financial statements have been prepared for the year to 31 December 2022 with comparative information given in respect of the year to 31 December 2021.

They have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in sterling and are rounded to the nearest pound.

### Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees to make judgements and estimates. Significant judgements and estimates have been made in relation to:

- estimating the likely amount of legacy income once the Group is aware of its entitlement to receive a legacy;
- the allocation of shared costs across activities based on staff time;
- estimating the useful economic life of tangible fixed assets; and
- estimating future income and expenditure flows for the purpose of assessing going concern (see below).



## Notes to the financial statements – as at 31 December 2022

### Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made the assessment in respect of a period of at least one year from the date of approval of these financial statements.

The trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. The trustees are of the opinion that the Group will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the financial statements are detailed above. With regard to the next accounting period, the year ending 31 December 2023, the most significant areas that affect the carrying value of the assets held by the Group are the level of investment return and the performance of investment markets (see the investments and risk management sections of the trustees' report for more information).

### Income recognition

All income is recognised once the Group has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Income comprises donations and legacies, income from charitable activities and income from trading activities, investment income and other income.

Donations and grants are recognised when the Group has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the Group is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Group and it is probable that those conditions will be fulfilled in the reporting period.

On occasion the Charity has assets donated to it. In order to maximise gift aid recovery it is the policy of the Charity to sell the asset. The amount recognised in the accounts is based on the value of the asset at the gift date.

Legacies are included in the statement of financial activities when the Group is entitled to the legacy, the amount of the legacy receivable can be reliably measured, the executors have established that there are sufficient surplus assets in the estate to pay the legacy and any conditions attached to the legacy are within the control of the Group. Entitlement is taken as the earlier of the date on which either: the Group is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Group that a distribution will be made, or when a distribution is received from the estate. In the event that the gift is in the form of an

asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and title to the asset having been transferred to the Group.

Where legacies have been notified to the Group, or the Group is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from charitable activities comprises contributions towards grant programme costs and income from church support activities and consultancy. Income from trading activities comprises payments from supporter events, corporate and other services income. Both categories of income are measured at the fair value of the amounts received or receivable, excluding discounts and rebates.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the bank.

### Resources expended

Expenditure is included in the statement of financial activities when incurred and includes irrecoverable VAT.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Group to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs.

All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- Expenditure on raising funds includes all expenditure associated with raising grants, donations and legacies.
- Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the Group through the provision of its charitable activities.

Expenditure on maintaining and enhancing church buildings reflects the costs of the Group's work with churches helping them to maintain the UK's heritage of church buildings and to enhance their suitability as centres of community life.

Expenditure on promoting the value of church buildings includes costs related to encouraging visits to churches, liaising with national church bodies and Government, and working generally to promote the value to communities of church buildings and to inspire everyone to value and enjoy them.

Grants payable are included in the statement of financial activities when approved. In order for a grant to be approved,

## Notes to the financial statements – as at 31 December 2022

the intended recipient has to provide evidence that it has any necessary consents to carry out the project and that the project is likely to go ahead. Grants approved but not paid at the end of the financial year are accrued.

In addition to grants payable, costs of each expenditure category include the salaries of those employees directly involved, other costs directly attributable to the category, and a proportion of general support costs.

In order to carry out the primary purposes of the Group it is necessary to provide support in the form of a suitable working environment, staff development, financial management, office services and equipment, good governance and similar costs. Support costs, including governance costs, represent indirect charitable expenditure. Governance costs comprise costs relating to the public accountability of the charity and compliance with regulation and good practice. Support costs are apportioned based on staff time.

### Tangible fixed assets

All assets or groups of assets costing more than £1,000 and with an expected useful economic life exceeding one year are capitalised. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- Leasehold improvements – on a straight line basis over the life of the lease up to the date of the first break clause.
- Office equipment- on a straight line basis over four years.

### Fixed asset investments

Listed investments are financial instruments which are traded on a public investment market. They are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

As noted above, the main form of financial risk faced by the Group is that of volatility in equity and other investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular investment sectors.

The Group does not acquire put options, derivatives or other complex financial instruments. The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Unlisted investments comprise certain silverware and similar artefacts that are specific to the charity's heritage. The items are included in the accounts at their fair value based on their estimated market value determined by the trustees with assistance from professional auctioneers.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and the opening carrying value or the purchase value if acquired during the financial year. Unrealised gains and losses are calculated as

the difference between the fair value at the year end and the previous carrying value. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

### Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. Debtors and prepayments are discounted to present value of the future cash receipt where such discounting is material.

### Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Term deposits of more than three months but less than one year are disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

### Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Group anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

### Pensions

The Group contributes to the personal pension schemes of its employees. These schemes are defined contribution schemes and the contributions are charged to the statement of financial activities as they are incurred.

### Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

## Notes to the financial statements – as at 31 December 2022

### 3. Income from grants, donations and legacies

Group	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £
Grants and donations	812,443	1,313,853	25,000	2,151,296
Legacies	253,419	229,348	–	482,767
	1,065,862	1,543,201	25,000	2,634,063

Group	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £
Grants and donations	620,182	4,885,753	25,000	5,530,935
Legacies	317,408	295,731	–	613,139
	937,590	5,181,484	25,000	6,144,074

Income from grants and donations decreased by £3,379,639 in 2022, £3,525,000 having been received in 2021 as a one-off grant from Historic England from the Heritage Stimulus Fund, part of the Government's Culture Recovery Fund.

In 2021 a painting was donated to the NCT and was included in grants and donations at a valuation of £40,000, based on the information available on the painting at the time the donation was made. The painting was sold in 2022 for £260,000. Grants and donations for 2022 include the increase of £220,000.

### 4. Income from charitable activities

Group	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Contributions towards grant programme costs	26,767	82,558
Church support activities and consultancy	2,351	816
	29,118	83,374

### 5. Income from other trading activities

Group	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Supporter events	7,701	1,680
Corporate support and other income	34,885	49,601
	42,586	51,281

### 6. Investment income

Group	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £
Income from listed investments	–	95,005	78,365	173,370
Interest receivable	4,802	–	–	4,802
	4,802	95,005	78,365	178,172

Group	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £
Income from listed investments	–	91,234	75,943	167,177
Interest receivable	165	–	–	165
	165	91,234	75,943	167,342



## Notes to the financial statements – as at 31 December 2022

### 7. Total expenditure

Group	Grants (Note 16) £	Staff costs (Note 8) £	Other costs (Note 10) £	Governance costs (Note 11) £	Total 2022 £
<b>Expenditure on charitable activities:</b>					
Maintaining and enhancing church buildings	1,721,848	265,605	117,698	24,430	2,129,581
Promoting church buildings	–	217,933	130,093	5,003	353,029
	1,721,848	483,538	247,791	29,433	2,482,610
<b>Costs of raising funds</b>					
Raising grants, donations and legacies	–	197,502	244,068	–	441,570
	1,721,848	681,040	491,859	29,433	2,924,180

	Raising funds £	Charitable activities £	Total 2022 £
<b>Expenditure from:</b>			
Unrestricted funds	441,570	743,264	1,184,834
Restricted funds	–	1,739,346	1,739,346
Total expenditure	441,570	2,482,610	2,924,180

Group	Grants (Note 16) £	Staff costs (Note 8) £	Other costs (Note 10) £	Governance costs (Note 11) £	Total 2021 £
<b>Expenditure on charitable activities:</b>					
Maintaining and enhancing church buildings	5,145,590	258,340	145,374	55,746	5,605,050
Promoting church buildings	–	211,971	133,324	3,558	348,853
	5,145,590	470,311	278,698	59,304	5,953,903
<b>Costs of raising funds</b>					
Trading activities: Services to churches and other heritage buildings					
• MaintenanceBooker	–	–	1,756	990	2,746
• ExploreChurches	–	–	31,778	965	32,743
Raising grants, donations and legacies	–	192,099	213,227	–	405,326
	5,145,590	662,410	525,459	61,259	6,394,718

	Raising funds £	Charitable activities £	Total 2021 £
<b>Expenditure from:</b>			
Unrestricted funds	427,065	749,027	1,176,092
Restricted funds	13,750	5,204,876	5,218,626
Total expenditure	440,815	5,953,903	6,394,718

## Notes to the financial statements – as at 31 December 2022

### 8. Staff costs

The average number of employees during the year was:

	2022 Number	2021 Number
Engagement	6	7
Church support	7	5
Management and administration	3	3
	<b>16</b>	15

Group	2022 £	2021 £
Employment costs		
Wages and salaries	<b>565,503</b>	546,866
Social security costs	<b>57,109</b>	54,461
Other pension costs	<b>55,849</b>	53,604
	<b>678,461</b>	654,931
Temporary staff	–	5,439
Recruitment costs	<b>2,579</b>	2,040
	<b>681,040</b>	662,410

The trustees were not paid and did not receive any other benefits from employment within the Group.

One member of staff earned within the range of £60,000 to £69,999 per annum (2021-2).

The trustees are responsible for the overall direction and control of the Charity and its subsidiaries. The key management personnel of the Charity, having authority and responsibility for planning and controlling the activities of the Charity, comprise the trustees, the Chief Executive, the Head of Finance, the Director of Engagement (contract expired November 2022) and the Director of Church and Community Support. The total remuneration (including taxable benefits and employer's pension contributions) of the key management personnel for the year was £285,418 (2021: £277,190).

### 9. Trustee expenses

None of the trustees (or any persons connected with them) received any remuneration during the year (2021: none). No Trustee received payment for professional or other services supplied to the Group (2021: none).

Three trustees were reimbursed for expenditure on travel and subsistence totalling £966 in the year (2021: one trustee was reimbursed £706). The Charity purchased insurance to protect it from any loss arising from the neglect or default of its trustees and to indemnify the trustees against the consequences of neglect or default on their part. The insurance premium paid in the year by the Charity for a combined insurance policy, which included the cost of insuring the Charity as a whole as well as its trustees, totalled £5,002 (2021: £4,823).

## Notes to the financial statements – as at 31 December 2022

### 10. Other costs

Group	Total 2022 £	Total 2021 £
Property costs	60,528	61,971
Publicity, communications and marketing	201,443	176,549
Printing, post and stationery	51,912	56,968
IT, website and telephone	81,158	104,869
Travel and entertaining	9,602	2,516
Other costs	56,684	33,381
Depreciation	7,859	6,828
Project costs	22,673	82,377
	<b>491,859</b>	<b>525,459</b>

### 11. Governance costs

These comprise all costs relating to the public accountability of the Group and its compliance with regulation and good practice. This includes costs related to statutory audit and governance-related legal fees.

Group	Total 2022 £	Total 2021 £
Auditor's remuneration		
• Statutory audit	19,221	14,213
• Non audit services: Taxation and VAT advice	3,490	5,916
Legal and professional fees	5,756	40,424
Trustee expenses (note 9)	966	706
	<b>29,433</b>	<b>61,259</b>



## Notes to the financial statements – as at 31 December 2022

### 12. Tangible fixed assets

Group & Charity	Leasehold improvements £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2022	79,956	36,199	116,155
Additions	–	1,424	1,424
At 31 December 2022	79,956	37,623	117,579
<b>Depreciation</b>			
At 1 January 2022	79,956	20,969	100,925
Charge for year	–	7,859	7,859
At 31 December 2022	79,956	28,828	108,784
<b>Net book values</b>			
<b>At 31 December 2022</b>	–	8,795	8,795
At 31 December 2021	–	15,230	15,230

### 13. Fixed asset investments

	Group £	Charity £
<b>Listed investments:</b>		
Market value at 1 January 2022	6,595,782	5,791,199
Additions	25,000	25,000
Unrealised loss	(777,036)	(683,478)
Market value at 31 December 2022	5,843,746	5,132,721
<b>Unlisted investments:</b>		
Other investments	15,015	15,015
Investment in subsidiary company (note 25)	–	100
<b>Market value at 31 December 2022</b>	<b>5,858,761</b>	<b>5,147,836</b>

## Notes to the financial statements – as at 31 December 2022

	Group £	Charity £
Listed investments:		
Market value at 1 January 2021	5,748,872	5,044,243
Additions	25,000	25,000
Unrealised gains	821,910	721,956
Market value at 31 December 2021	6,595,782	5,791,199
Unlisted investments:		
Market value as 1 January 2021	17,566	17,566
Additions	1,000	1,000
Unrealised (losses)	(3,551)	(3,551)
Market value as 31 December 2021	15,015	15,015
Investment in subsidiary company (note 25)	–	100
Market value as 31 December 2021	6,610,797	5,806,314

Analysis of listed investment holdings at 31 December 2022:

	<b>Group Market Value £</b>	Group Historical Cost £	<b>Charity Market Value £</b>	Charity Historical Cost £
CCLA Investment Management Investment Funds	<b>5,843,746</b>	3,635,238	<b>5,132,721</b>	2,935,238
	<b>5,843,746</b>	3,635,238	<b>5,132,721</b>	2,935,238

At 31 December 2022 58% of the CCLA Investment Funds were held by fund managers in overseas equities. The remaining listed investments were all held in the UK.

Analysis of listed investment holdings at 31 December 2021:

	Group Market Value £	Group Historical Cost £	Charity Market Value £	Charity Historical Cost £
CCLA Investment Management Investment Funds	6,595,782	3,610,238	5,791,199	2,910,238
	6,595,782	3,610,238	5,791,199	2,910,238

At 31 December 2021 65% of the CCLA Investment Funds were held by fund managers in overseas equities. The remaining listed investments were all held in the UK.

## Notes to the financial statements – as at 31 December 2022

### 14. Debtors

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Legacies receivable	437,495	636,920	437,495	636,920
Grants receivable	574,623	2,605,662	574,623	2,605,662
Other debtors and prepayments	336,435	109,281	336,435	109,281
Amount due from group entities	–	–	112,761	26,104
	<b>1,348,553</b>	<b>3,351,863</b>	<b>1,461,314</b>	<b>3,377,967</b>

Other debtors includes the £260,000 owed at the year-end for the sale of the donated painting.

### 15. Creditors – Amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Grants payable (note 16)	2,385,463	5,127,996	2,279,129	5,011,108
Funds held on behalf of others (note 17)	60,000	20,000	60,000	20,000
Accruals and other creditors	88,956	83,553	89,056	83,653
	<b>2,534,419</b>	<b>5,231,549</b>	<b>2,428,185</b>	<b>5,114,761</b>

### 16. Grants

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Grants unpaid as at 1 January	5,127,996	1,560,818	5,011,108	1,485,249
Grants awarded in the year	1,911,578	5,195,400	1,814,245	5,094,513
Grants cancelled in the year	(189,730)	(49,810)	(189,730)	(29,459)
Grants paid in the year	(4,464,381)	(1,578,412)	(4,356,494)	(1,539,195)
<b>Grants unpaid as at 31 December</b>	<b>2,385,463</b>	<b>5,127,996</b>	<b>2,279,129</b>	<b>5,011,108</b>

All grants are payable to institutions. All restricted fund grants are made in respect of the fabric of the building of places of worship. Grants are cancelled if not taken up within two years. In addition to the grants awarded by the Group from its own funds, as summarised above, NCT managed grant programmes on behalf of other charities (see note 17). Further details of grants awarded in the year are included within the trustees' Report.

### 17. Funds held on behalf of others

Group & Charity	Total 2022 £	Total 2021 £
Funds held as at 1 January	20,000	5,000
Funds received in the year	56,400	45,100
Contribution towards grant programme costs	(100)	(100)
Grants paid out in the year	(16,300)	(30,000)
<b>Funds held as at 31 December</b>	<b>60,000</b>	<b>20,000</b>

NCT acts as an agent managing grant programmes on behalf of other charities, as summarised above. The movement of these funds is not recognised in the statement of financial activities of the Group.



## Notes to the financial statements – as at 31 December 2022

### 18. Restricted funds

	At 1 January 2022 £	Income £	Expenditure £	Gains and losses and transfers £	At 31 December 2022 £
<b>Charity</b>					
General HCPT funds	591,398	357,233	(131,467)	(415,247)	401,917
ICBS funds for Church of England churches	262	1,033	(900)	–	395
Cornerstone grants/Disabled Access	563	2,442	(2,817)	–	188
Maintenance grants	7,967	260,000	(219,839)	–	48,128
Wolfson grants	–	400,000	(400,000)	–	–
Heritage Stimulus Fund grants	31,345	117,035	(148,380)	–	–
Repair or community grants	250,000	175,000	(275,000)	–	150,000
Grants for Grade I pre-Victorian churches	24,000	–	(24,000)	–	–
English Churches-Interior Works	215,000	–	(20,000)	–	195,000
<i>Grants for churches in:</i>					
Dorset	–	10,000	(10,000)	–	–
Hampshire and the Islands	–	313	–	–	313
Kent	78,000	–	(15,000)	–	63,000
Merseyside and Lancashire	26,500	–	–	–	26,500
Leicestershire	–	3,000	(3,000)	–	–
Norfolk	–	400	(400)	–	–
Wales	12,492	30,000	(32,492)	–	10,000
West Midlands	–	1,000	(1,000)	–	–
Worcester/Birmingham/Herefordshire	–	10,000	–	–	10,000
Support for Churches in Northern Ireland	153,576	245,000	(331,968)	–	66,608
Maintenance Awards	–	25,750	(25,750)	–	–
<b>Charity total</b>	<b>1,391,103</b>	<b>1,638,206</b>	<b>(1,642,013)</b>	<b>(415,247)</b>	<b>972,049</b>
<b>The Luke Trust</b> Income funds (note 24)	<b>61,411</b>	<b>–</b>	<b>(97,333)</b>	<b>38,000</b>	<b>2,078</b>
<b>Group total</b>	<b>1,452,514</b>	<b>1,638,206</b>	<b>(1,739,346)</b>	<b>(377,247)</b>	<b>974,127</b>

Transfers between funds are the amount transferred from the unapplied funds of The Luke Trust (£38,000) to be applied towards grants payable.

## Notes to the financial statements – as at 31 December 2022

	At 1 January 2021 £	Income £	Expenditure £	Gains and losses and transfers £	At 31 December 2021 £
Charity					
General HCPT funds	241,080	208,507	(299,661)	441,472	591,398
ICBS funds for Church of England churches	203	1,036	(977)	–	262
Cornerstone grants/Disabled Access	196	1,713	(1,346)	–	563
Maintenance grants	–	260,000	(252,033)	–	7,967
Wolfson grants	–	400,000	(400,000)	–	–
Heritage Stimulus Fund grants	–	3,525,000	(3,493,655)	–	31,345
Repair or community grants	95,000	300,000	(145,000)	–	250,000
Repair grants for listed churches	–	25,000	(25,000)	–	–
Grants for Grade I pre-Victorian churches	12,400	–	(98,400)	110,000	24,000
English Churches-Interior Works	–	215,000	–	–	215,000
Grants for churches in:					
Hampshire and the Islands	313	312	(625)	–	–
Kent	90,000	–	(12,000)	–	78,000
Merseyside and Lancashire	26,500	–	–	–	26,500
Norfolk	–	400	(400)	–	–
Wales	–	14,000	(1,508)	–	12,492
Worcester/Birmingham	3,000	–	(3,000)	–	–
Yorkshire	500	–	(500)	–	–
Support for Churches in Northern Ireland	223,132	293,000	(362,556)	–	153,576
ExploreChurches	33,386	–	(2,678)	(30,708)	–
Maintenance Awards	–	25,000	(25,000)	–	–
Events	–	3,750	(3,750)	–	–
Book Reprint	10,000	–	(10,000)	–	–
Charity total	735,710	5,272,718	(5,138,089)	520,764	1,391,103
The Luke Trust Income funds (note 24)	49,948	–	(80,537)	92,000	61,411
Group total	785,658	5,272,718	(5,218,626)	612,764	1,452,514

Transfers between funds include the amount transferred from the unapplied funds of the R de Pass legacy endowment fund (£110,000) to spend on Grade I pre-Victorian churches and the amount transferred from the unapplied funds of The Luke Trust (£92,000) to be applied towards grants payable. Transfers from the ExploreChurches restricted funds represent transfers to NCT Heritage Services Limited to support these activities.

## Notes to the financial statements – as at 31 December 2022

### 19. Endowment funds

	Basil Brown CT £	R de Pass legacy £	Luke Trust £	Total £
At 1 January 2022	86,354	2,088,381	600,179	2,774,914
Legacy/Trust income	25,000	–	–	25,000
Investment income	–	57,134	21,231	78,365
Transfers (note 20)	–	–	(38,000)	(38,000)
	111,354	2,145,515	583,410	2,840,279
Investment (losses)	(11,923)	(256,308)	(93,558)	(361,789)
<b>At 31 December 2022</b>	<b>99,431</b>	<b>1,889,207</b>	<b>489,852</b>	<b>2,478,490</b>

	Basil Brown CT £	R de Pass legacy £	Luke Trust £	Total £
At 1 January 2021	53,366	1,870,630	571,537	2,495,533
Legacy/Trust income	25,000	–	–	25,000
Investment income	–	55,256	20,687	75,943
Transfers (note 20)	–	(110,000)	(92,000)	(202,000)
	78,366	1,815,886	500,224	2,394,476
Investment gains	7,988	272,495	99,955	380,438
At 31 December 2021	86,354	2,088,381	600,179	2,774,914

The endowment fund bequeathed by Mr R de Pass must be held permanently by the HCPT. Income which arises from this endowment fund can be used for the maintenance of the fabric of Grade I listed historic parish churches dating from before the Victorian period. A total return resolution for this endowment was passed by the trustees in December 2017 (see note 20). No transfers from the R de Pass legacy to the income fund were made in the year.

The endowment fund held by The Luke Trust must be held permanently. A total return resolution for this endowment was passed by the trustees on 14 June 2018 (see note 20). The transfer of funds from this endowment represents the annual transfer to the income fund. Income which arises from this endowment fund (see note 18) can be used for grants to churches, subject to certain geographical preferences.

The Basil Brown Charitable Trust endowment must be held permanently by the NCT. Income which arises from this endowment fund can be used for the installation of accessible loos for disabled people and the provision of kitchen facilities within churches, preferably in areas of high deprivation.



## Notes to the financial statements – as at 31 December 2022

### 20. Application of the power of total return

The investment power of total return was granted by the trustees for the R de Pass legacy via the passing of a total return resolution on 14 December 2017 and for The Luke Trust on 14 June 2018. The power of total return allows the trustees to decide in each year how much of the unapplied total return is transferred to income funds and so available for grant making expenditure. In the year an amount off nil (2021-£110,000) was transferred from the R de Pass legacy and an amount of £38,000 (2021-£92,000) was transferred in the year from The Luke Trust.

The investment return and application of total return to income and to the permanent endowment fund is analysed below:

	R de Pass legacy		The Luke Trust	
	2022 £	2021 £	2022 £	2021 £
Value of endowment as at 1 January	<b>1,626,567</b>	1,596,238	<b>375,818</b>	368,811
Unapplied total return as at 1 January	<b>461,814</b>	274,392	<b>224,361</b>	202,726
Add:				
Investment return: income	<b>57,134</b>	55,256	<b>21,231</b>	20,687
Investment return: unrealised (losses)/gains	<b>(256,308)</b>	272,495	<b>(93,558)</b>	99,955
Investment return: realised gain on investment	–	–	–	–
Unapplied total return before transfers to income	<b>262,640</b>	602,143	<b>152,034</b>	323,368
Less:				
Unapplied total return applied to income	–	(110,000)	<b>(38,000)</b>	(92,000)
Unapplied total return applied to endowment value	<b>(174,042)</b>	(30,329)	<b>(40,213)</b>	(7,007)
Unapplied total return as at 31 December	<b>88,598</b>	461,814	<b>73,821</b>	224,361
Value of endowment as at 31 December	<b>1,800,609</b>	1,626,567	<b>416,031</b>	375,818
Permanent endowment including unapplied total return as at 31 December	<b>1,889,207</b>	2,088,381	<b>489,852</b>	600,179

## Notes to the financial statements – as at 31 December 2022

### 21. Analysis of net assets between funds

Group	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Tangible fixed assets	8,795	–	–	8,795
Investments	1,141,642	2,238,629	2,478,490	5,858,761
Current assets	1,665,494	1,006,293	–	2,671,787
Creditors: due within one year	(263,624)	(2,270,795)	–	(2,534,419)
At 31 December 2022	2,552,307	974,127	2,478,490	6,004,924

Group	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Tangible fixed assets	15,230	–	–	15,230
Investments	1,966,672	1,869,211	2,774,914	6,610,797
Current assets	835,660	4,592,063	–	5,427,723
Creditors: due within one year	(222,789)	(5,008,760)	–	(5,231,549)
At 31 December 2021	2,594,773	1,452,514	2,774,914	6,822,201

Charity	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Tangible fixed assets	8,795	–	–	8,795
Investments	1,028,985	2,130,213	1,988,638	5,147,836
Current assets	1,778,255	1,006,293	–	2,784,548
Creditors: due within one year	(263,728)	(2,164,457)	–	(2,428,185)
At 31 December 2022	2,552,307	972,049	1,988,638	5,512,994

Charity	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Tangible fixed assets	15,230	–	–	15,230
Investments	1,940,667	1,690,913	2,174,734	5,806,314
Current assets	861,765	4,592,062	–	5,453,827
Creditors: due within one year	(222,889)	(4,891,872)	–	(5,114,761)
At 31 December 2021	2,594,773	1,391,103	2,174,734	6,160,610

The total unrealised gains as at 31 December 2022 constitute movements on revaluation of investments and are as follows:

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Unrealised gains at 1 January	2,988,349	2,169,990	2,883,766	2,165,362
Disposals in the year	–	–	–	–
Revaluation	(777,036)	818,359	(683,478)	718,404
Total unrealised gains at 31 December	2,211,313	2,988,349	2,200,288	2,883,766

## Notes to the financial statements – as at 31 December 2022

### 22. Operating lease commitments

Annual commitments of the Group and Charity in respect of operating leases expire as follows:

<b>Leasehold property</b>		
<b>Group &amp; Charity</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Less than 1 year	<b>41,044</b>	39,850
Between 1 and 2 years	<b>17,798</b>	39,850
Between 2 to 5 years	<b>1,493</b>	16,604
	<b>60,335</b>	96,304

### 23. Members' liability

The company has no share capital and is a charitable company limited by guarantee. The members would be required to contribute a maximum of £10 each in the event of liquidation.

### 24. The Luke Trust

The Luke Trust, registered charity no. 1000550, is deemed to be a subsidiary of NCT as the latter is the sole trustee of the former. The income of The Luke Trust endowment is directed towards churches within the remit of HCPT needing assistance for fabric repair, subject to certain geographical preferences.

A summary of the financial statements of The Luke Trust is as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Statement of financial activities</b>		
Investment income	<b>21,231</b>	20,687
Charitable activities - grants awarded (less grants cancelled)	<b>(97,333)</b>	(80,537)
(Losses)/gains on investment assets	<b>(93,558)</b>	99,955
Net (decrease)/increase in funds	<b>(169,660)</b>	40,105
<b>Balance sheet</b>		
Investments	<b>711,025</b>	804,583
Net current liabilities	<b>(219,095)</b>	(142,993)
Total net assets	<b>491,930</b>	661,590
Restricted funds	<b>2,078</b>	61,411
Permanent endowment funds	<b>489,852</b>	600,179
Total funds	<b>491,930</b>	661,590

## Notes to the financial statements – as at 31 December 2022

### 25. Trading subsidiary

The Trust has a trading subsidiary, NCT Heritage Services Limited (NCTHS) which was incorporated on 8 February 2018 with company number 11194504 (England and Wales). NCTHS was set up to help sustain churches and other heritage buildings through the provision of a range of services. The activities of the subsidiary were transferred over to the charity on 31 March 2021. The subsidiary has been dormant since this date.

A summary of the financial statements of NCT Heritage Services Limited is as follows:

	2022 £	2021 £
Turnover	–	53,226
Project expenditure	–	(33,491)
Overheads	–	(19,735)
Tax	–	–
Profit after tax	–	–
Distributions to parent Charity	–	(3,056)
<b>Balance Sheet</b>		
Current assets	100	100
Current liabilities	–	–
Total net assets	100	100
Share capital	100	100
Retained earnings	–	–
	100	100

### 26. Related party transactions

In accordance with FRS 102, the Charity has taken advantage of the exemption from disclosing transactions between itself and other group entities (The Luke Trust and NCT Heritage Services Limited).

The aggregate amount of donations received in the year from trustees was £2,231 (2021 £14,599).

There were no other related party transactions during the year that require disclosure (2021 - none).



# We awarded or recommended **258** awards

## Aberdeenshire

**New Aberdour**, Aberdour Parish Church, **£10,000** Foundation

## Antrim

**Ballintoy**, Parish church, **£40,000** Cornerstone (Dfc)

**£5,000** Cornerstone (Wolfson)

**Ballymena**, All Saints, **£7,000** Gateway

**Belfast**, Woodvale Methodist church,

**£15,000** Cornerstone (Dfc)

**Carnmoney**, Church of the Holy Evangelist,

**£8,000** Treasure Ireland

**Whitehead**, Whitehead Methodist Church,

**£20,000** Cornerstone (Dfc)

## Armagh

**Tandragee**, St Mark Ballymore, **£8,000** Treasure Ireland

**Lurgan**, Shankill Parish Church, **£7,000** Treasure Ireland

## Bedfordshire

**Melchbourne**, St Mary Magdalene, **£30,000** Cornerstone,

**£10,000** Cornerstone (Wolfson)

**Houghton Regis**, All Saints, **£10,000** Gateway (Wolfson),

**£3,000** Gateway

## Birmingham

**Birmingham**, St Paul in the Jewellery Quarter,

**£4,800** Foundation

## Buckinghamshire

**Mursley**, St Mary The Virgin, **£10,000** Gateway (Wolfson)

**£3,737** Gateway

**Newport Pagnell**, St Peter and St Paul, **£4,500** Foundation

**Winslow**, St Laurence **£3,333** Gateway

## Cambridgeshire

**Christchurch**, Christchurch Parish Church **£900** Foundation

**Great Paxton**, Holy Trinity, **£2,143** Foundation

**Lode**, St James, **£3,906** Foundation

**Shelton**, St Mary **£5,000** Gateway (Wolfson)

**Southoe**, St Leonard, **£10,000** Gateway (Wolfson),

**£3,000** Gateway

## Carmarthenshire

**Llanelli**, St Elli **£15,000** Cornerstone

## Ceredigion

**Llanfihangel Y Creuddyn**, St Michael, **£3,000** Tanner Trust

## Cheshire

**Baddiley**, St Michael, **£4,350** Foundation

**Dukinfield**, St John The Evangelist **£3,250** Foundation

**Runcorn**, St Berteline and St Christopher,

**£25,000** Cornerstone

## Cornwall

**Lostwithiel**, St Bartholomew, **£10,000** Cornerstone,

**£5,000** Cornerstone (Wolfson)

**South Hill**, St Sampson, **£2,500** Foundation

**Tuckingmill**, All Saints, **£4,030** Foundation

## Cumbria

**Orton**, All Saints, **£10,000** Cornerstone (Wolfson)

**Workington**, Our Lady Star of The Sea & St Michael

**£1,000** Foundation

**Burton in Kendal**, St James, **£8,000** Gateway (Wolfson),

**£3,000** Gateway

## Denbighshire

**Llantysilio**, Tysilio, **£4,000** Foundation

**Ruthin**, Llanynys, St Saeran, **£500** Tourism Awards

## Derbyshire

**Buxton**, Buxton Methodist Church, **£10,000** Cornerstone

**Chesterfield**, St Augustine, **£948** Gateway

**Idridgehay**, St James the Great, **£3,000** Gateway

**Kniveton**, St Michael and All Angels, **£780** Foundation

**Tideswell**, St John the Baptist, **£5,000** Gateway (Wolfson)

## Devon

**Hatherleigh**, St John the Baptist, **£10,000** Cornerstone,

**£5,000** Cornerstone (Wolfson)

**Ilfracombe**, St Philip and St James, **£10,000** Cornerstone,

**£5,000** Cornerstone (Wolfson)

**Harberton**, St Andrew, **£4,485** Foundation

**Marwood**, Marwood Methodist Church, **£5,000** Foundation

**Plymouth**, Plymouth Methodist Central Hall, **£5,000**

Foundation

**Sandford**, St Swithun, **£2,534** Foundation

**Teignmouth**, St James the Less, **£4,500** Foundation

**High Bray**, All Saints, **£3,000** Gateway (Wolfson)

## Dorset

**Bournemouth**, St Peter, **£25,000** Cornerstone, **£10,000**

Cornerstone (Wolfson)

## Down

**Armagh**, Cremore Presbyterian Church, **£8,000**

Cornerstone

**Newry**, Cathedral of St Patrick and St Colman, **£40,000**

Cornerstone (Dfc)

**Mountpottinger**, Mountpottinger

Non-Subscribing Presbyterian Church, **£8,500** Gateway

**Annalong**, Kilhorne Parish Church, **£10,000** Treasure Ireland

**Castlewellan**, St Paul, **£10,000** Treasure Ireland

**Killough**, St Anne, **£10,000** Treasure Ireland

**Magherally**, St John The Evangelist, **£4,800** Treasure Ireland

## Durham

**Leadgate**, St Ives, **£2,000** Foundation

**Stockton-on-Tees**, St Peter, **£20,000** Cornerstone

## East Lothian

**Dunbar**, St Anne, **£10,000** Foundation, **£5,000** Gateway (Wolfson)

## Edinburgh

**Edinburgh**, King of Glory, **£5,000** Foundation

# Grants in 2022, totalling **£1.96 million**

## Essex

**Brightlingsea**, All Saints, **£15,000** Cornerstone,  
**£5,000** Cornerstone (Wolfson)

**Hadstock**, St Botolph, **£3,000** Gateway

## Fermanagh

**Killesher**, St Patrick, **£7,000** Treasure Ireland

## Glamorgan

**Cowbridge**, St Hilary Of Poitiers, **£5,000** Cornerstone  
(Wolfson)

**Monknash**, St Mary Magdalene, **£9,000** Gateway (Wolfson),  
**£3,000** Gateway

## Gloucestershire

**Kingscote**, St John the Baptist, **£3,000** Foundation

**Longhope**, All Saints, **£4,000** Foundation

**Redbrook**, St Saviour, **£4,500** Foundation

**Wick**, St Bartholomew, **£4,720** Foundation

## Gwynedd

**Bangor**, Bangor Welsh Evangelical Church  
(Capel Y Ffynnon), **£1,638** Gateway

## Hampshire & The Isle Of Wight

**Binsted**, Holy Cross, **£5,000** Gateway (Wolfson)

**Damerham**, St George, **£3,400** Foundation

**Southampton**, Swaythling, St Mary, **£10,000** Cornerstone  
(Wolfson)

## Herefordshire

**Kilpeck**, St Mary and St David, **£3,000** Gateway,  
**£3,000** Gateway (Wolfson)

**Leominster**, St Ethelbert, **£5,000** Foundation

**Leominster**, Priory Church of St Peter and St Paul,

**£10,000** Gateway (Wolfson), **£3,000** Gateway

**Tedstone Delamere**, St James, **£5,000** Foundation

## Hertfordshire

**Kings Langley**, All Saints, **£5,000** Foundation

**Stevenage**, St Peter, **£3,000** Foundation

## Kent

**Cobham**, St Mary's Church Rooms, **£15,000** Cornerstone

**Gillingham**, St Augustine, **£4,000** Foundation

**Maidstone**, All Saints, **£15,000** Cornerstone

## Lanarkshire

**Glasgow**, Cardonald Parish Church, **£10,000** Cornerstone,  
**£5,000** Cornerstone (Wolfson)

## Lancashire

**Bolton-Le-Sands**, Holy Trinity, **£9,000** Gateway (Wolfson)

**Chorley**, St Laurence, **£9,000** Gateway (Wolfson), **£3,000** Gateway

**Crawshawbooth**, Quaker Meeting House, **£10,000** Cornerstone

**Lytham St Annes**, Lytham Methodist Church, **£3,500** Foundation

**Preston**, St Walburge, **£10,000** Cornerstone

## Leicestershire

**Leicester**, Aylestone, St Andrew, **£2,145** Foundation

**Owston**, St Andrew, **£3,000** Foundation

**Sutton Bassett**, All Saints, **£3,000** Foundation

**South Wigston**, St Thomas the Apostle, **£10,000** Gateway  
(Wolfson), **£3,000** Gateway

## Lincolnshire

**Bottesford**, St Peter ad Vincula, **£7,600** Gateway

**Burton-Le-Coggles**, St Thomas of Canterbury, **£2,950** Foundation

**Halton Holegate**, St Andrew, **£3,000** Gateway,

**£9,000** Gateway (Wolfson)

**High Tooton**, St John the Baptist, **£2,500** Gateway

**Scampton**, St John the Baptist, **£1,000** Tourism Awards

**Stickford**, St Helen, **£5,000** Foundation

## London

**Acton Green**, St Peter, **£3,000** Gateway

**Angell Town**, St John The Evangelist, **£1,075** Foundation

**Beddington**, St Mary The Virgin, **£10,000** Cornerstone **£4,000**  
Cornerstone (Wolfson)

**Child's Hill**, All Saints, **£3,500** Gateway

**Islington**, Union Chapel, **£25,000** Cornerstone

**Lewisham**, St Mary The Virgin, **£30,000** Cornerstone,  
**£10,000** Cornerstone (Wolfson)

**Shacklewell Row**, St Barnabas, **£8,500** Gateway

## Londonderry

**All Saints Clooney Church**, **£15,000** Cornerstone (Dfc)

**Londonderry**, Ebrington Presbyterian Church,  
**£3,884** Treasure Ireland

**Loughan**, Kildollagh, St Paul, **£9,200** Treasure Ireland

## Manchester

**Manchester**, Whalley Range, St Margaret, **£830** Foundation

**Rochdale**, St John the Baptist, **£15,000** Cornerstone, **£8,000**  
Cornerstone (Wolfson)

**Whitefield**, Whitefield Methodist Church, **£5,000** Foundation

**Wigan**, Queens Hall Methodist Mission, **£1,710** Foundation

## Middlesex

**Enfield**, St John the Baptist, **£625** Foundation

## Monmouthshire

**Caerwent**, St Stephen and St Tathan, **£10,270** Tanner Trust,  
**£10,000** Gateway (Wolfson), **£3,730** Gateway

## Norfolk

**Blickling**, St Andrew, **£5,000** Gateway (Wolfson), **£3,000** Gateway

**Elsing**, St Mary the Virgin, **£7,000** Gateway (Wolfson)

**Geldeston**, St Michael and All Angels, **£10,000** Gateway  
(Wolfson), **£3,000** Gateway

**Hingham**, St Andrew, **£25,000** Cornerstone

**Pulham Market**, St Mary Magdalene, **£5,000** Gateway (Wolfson),  
**£3,000** Gateway

**Whissonsett**, St Mary the Virgin, **£12,530** Cornerstone

**Wilby**, All Saints, **£10,000** Friends

## North Ayrshire

**Ardrossan**, St Peter in Chains, **£20,000** Cornerstone,  
**£10,000** Cornerstone (Wolfson)

## Northumberland

**Hexham**, Priory Church of St Andrew, **£15,000** Cornerstone,  
**£6,000** Cornerstone (Wolfson), **£2,883** Foundation

## Nottinghamshire

**Annesley**, All Saints, **£5,000** Gateway (Wolfson), **£3,000** Gateway  
**Hucknall**, St Mary Magdalene, **£5,000** Foundation  
**Ordsall**, All Hallows, **£1,500** Foundation  
**Plungar**, St Helen, **£5,000** Gateway (Wolfson), **£3,000** Gateway

## Orkney Islands

**Kirkwall**, St Magnus, **£500** Tourism Awards

## Oxfordshire

**Piddington**, St Nicholas, **£4,800** Foundation  
**Sibford Ferris**, Holy Trinity, **£2,397** Foundation  
**Swalcliffe**, St Peter & St Paul, **£5,000** Foundation  
**Wheatfield**, St Andrew, **£5,000** Cornerstone (Wolfson)

## Pembrokeshire

**Newport**, St Mary, **£4,000** Foundation

## Powys

**Eglwysfach**, St Michael, **£3,977** Gateway (Wolfson),  
**£3,000** Gateway

## Renfrewshire

**Bishopton**, Bishopton Parish Church, **£2,500** Nayler Awards  
(Maintenance Awards)

## Rhondda Cynon Taff

**Aberdare**, St Fagan, **£10,000** Cornerstone

## Rutland

**Oakham**, All Saints, **£7,513** Gateway (Wolfson), **£3,730** Gateway

## Shropshire

**Great Bolas**, St John The Baptist, **£10,000** Cornerstone  
**Shifnal**, St Andrew, **£3,000** Gateway, **£3,000** Gateway (Wolfson)  
**Stanton Lacy**, St Peter, **£15,000** Cornerstone

## Somerset

**Combe Florey**, St Peter and St Paul, **£5,000** Foundation  
**Curry Rivel**, St Andrew, **£4,000** Gateway (Wolfson)  
**East Brent**, St Mary The Blessed Virgin, **£3,333** Gateway,  
**£3,000** Gateway (Wolfson)  
**East Harptree**, St Laurence, **£10,000** Cornerstone,  
**£5,000** Cornerstone (Wolfson)  
**East Pennard**, All Saints, **£6,510** Gateway (Wolfson),  
**£3,000** Gateway  
**Othery**, St Michael, **£5,000** Gateway (Wolfson), **£3,000** Gateway  
**Portishead**, High St Methodist Church, **£1,825** Foundation  
**Wincanton**, St Peter and St Paul, **£10,000** Cornerstone (Wolfson)  
**£5,276** Cornerstone

## Staffordshire

**Haughton**, St Giles, **£3,000** Gateway (Wolfson)  
**Stoke-on-Trent**, Shelton, St Mark, **£30,000** Cornerstone

## Suffolk

**Glemham**, All Saints, **£5,000** Gateway (Wolfson), **£3,000** Gateway  
**Stoke By Nayland**, St Mary, **£12,000** Cornerstone, **£8,000**  
Cornerstone (Wolfson)

## Surrey

**Betchworth**, St Michael, **£3,000** Gateway, **£3,000** Gateway  
(Wolfson)  
**Horley**, St Bartholomew, **£5,000** Cornerstone (Wolfson)

## Sussex

**Balcombe**, St Mary, **£10,000** Cornerstone (Wolfson)  
**Bexhill**, St Barnabas, **£9,000** Gateway  
**Brede**, St George, **£5,000** Foundation  
**Hastings**, His Place Community Church, **£27,194** Cornerstone  
**Haywards Heath**, St Richard, **£4,824** Foundation  
**Litlington**, St Michael The Archangel, **£5,000** Gateway (Wolfson),  
**£3,000** Gateway  
**Old Shoreham**, St Nicolas, **£5,000** Gateway (Wolfson),  
**£3,000** Gateway  
**Trotton**, St George, **£5,000** Foundation

## Tyrone

**Augher**, St Macartans, **£2,500** Nayler Awards (Maintenance Awards)  
**Cranagh**, St Patrick, **£6,000** Cornerstone (Dfc)  
**Dunnalong**, St John, **£10,000** Cornerstone (Dfc)  
**Fivemiletown**, St Mary, **£24,000** Cornerstone (Dfc)  
**Moy**, St James, **£30,000** Cornerstone (Dfc), **£5,000** Cornerstone  
(Wolfson)  
**Omagh**, St Columba, **£10,000** Treasure Ireland

## Warwickshire

**Warwick**, St Mary, **£20,000** Cornerstone, **£10,000** Cornerstone  
(Wolfson)  
**Warwick**, St Nicholas, **£5,000** Cornerstone (Wolfson)

## West Midlands

**Cotteridge**, The Cotteridge Church, **£2,000** Foundation

## Wiltshire

**Cricklade**, St Sampson, **£6,700** Gateway  
**Farley**, All Saints, **£5,000** Gateway (Wolfson)  
**Shrewton**, St Mary, **£250** Foundation  
**Trowbridge**, St Thomas, **£5,000** Foundation

## Worcestershire

**Kidderminster**, St George, **£5,000** Nayler Awards (Maintenance Awards)

## Wrexham

**Marchwiell**, St Deiniol and St Marcella, **£2,500** Nayler Awards  
(Maintenance Awards)



## Yorkshire

**Amotherby**, St Helen, **£3,000** Gateway  
**Austwick**, Church Of The Epiphany, **£2,860** Foundation  
**Barwick-In-Elmet**, Methodist Church, **£2,000** Foundation  
**Chop Gate**, St Hilda, **£4,918** Foundation  
**Clifford**, St Edward King and Confessor, **£10,000** Cornerstone  
**Fangfoss**, St Martin, **£15,000** Cornerstone  
**Hull**, St Mary The Virgin, **£5,000** Foundation  
**Hutton Magna**, St Mary, **£3,000** Gateway  
**Leeds**, Chapel Town, Church of the Holy Rosary, **£3,123** Foundation  
**Nunburnholme**, St James, **£1,470** Foundation  
**Sharow**, St John, **£2,600** Foundation  
**Sheffield**, High Green, St Saviour, **£3,250** Gateway  
**Skipwith**, St Helen, **£3,000** Gateway (Wolfson)  
**Snape**, Snape Castle St Mary's Chapel, **£5,000** Foundation  
**Sproatley**, St Swithin, **£2,250** Foundation  
**Stanningley**, St Thomas, **£4,500** Foundation  
**Thornaby**, St Peter ad Vincula and St Mary Magdalene, **£2,199** Foundation  
**Thornton In Lonsdale**, St Oswald, **£3,000** Gateway  
**Thurcroft**, St Simon and St Jude, **£2,293** Foundation

We also awarded six grants totalling £50,000 on behalf of another charity and made nine uplifts totalling £217,101 to Heritage Stimulus Fund projects first supported in 2021.

## Our Grants in 2023

**Our grants are available to Christian places of worship of all denominations and in all parts of the UK.**

For 2023 we have renamed our grants to make it easier for churches to understand which programme they should apply for.

The Small Grants programme offers grants of between £500 and £5,000 to help fund urgent maintenance and high priority small repairs, as well as small investigative works and surveys.

The Medium Grants programme offers grants of between £3,000 and £10,000 for essential maintenance and repair projects costing between £20,000 and £80,000. Medium grants can also help churches in developing projects, for example by funding feasibility studies or investigative work.

The Large Grants programme offers our largest grants of up to £50,000 for major structural repair projects, such as roof works, costing more than £80,000, or toilet and kitchen projects costing more than £30,000 – ideal if you are hoping to improve your church's accessibility or ability to host events.

All applications are online –  
 find out more at:  
**[nationalchurchestrust.org/grants](https://nationalchurchestrust.org/grants)**



SCAN ME



Tower repairs at Christ Church, Sowerby Bridge, West Yorkshire



# Our People

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Rosalinde de Best-Allott, Finance and Governance Officer  
Sarah Crossland, Engagement Manager  
Anna Ellis, Church Support Officer

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 Anna Tham, Fundraising Manager  
 Catherine Townsend, Director of Church Engagement  
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 Clare Wand, Head of Finance

## Volunteers

We are grateful to our dedicated volunteers whose generosity helps support our work.

## Charity Number

1119845

## The Luke Trust

1000550

## Company Numbers

NCT: 06265201 (England and Wales)  
 NCT Heritage Services Ltd: 11194504 (England and Wales)

## Principal Address and Registered Office

7 Tufton Street London SW1P 3QB

## Auditor

Buzzacott LLP  
 130 Wood Street  
 London EC2V 6DL

## Bankers

CAF Bank  
 25 King's Hill Avenue, West Malling  
 Kent ME19 4JQ

HSBC Bank Plc  
 First Floor, 60 Queen Victoria Street  
 London EC4N 4TR

## Investment Managers

CCLA Investment Management Limited  
 One Angel Lane  
 London EC4R 3AB

## Solicitors

BDB Pitmans LLP  
 One Bartholomew Close  
 London EC1A 7BL

# Donors and support

## Trusts and Foundations

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We are grateful to the many Trusts, Foundations and donors who generously support us, including those listed here, and others who prefer to remain anonymous.

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Valerie Allen  
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Richard Carr-Archer  
 Catharine Kroon



**Yours** for good.



# We keep churches open and in use

Churches, chapels and meeting houses are impressive, exciting and surprising places. Whether seeking quiet reflection, access to critical community services, a warm welcome, a place to worship, or a space to explore, we believe they should be loved and supported. Available to all.

Working together with churches across all four nations, we help to maintain these wonderful historic buildings and keep them thriving today, and tomorrow.

To find out how you can help us visit **[www.nationalchurchestrust.org/support-us](http://www.nationalchurchestrust.org/support-us)**  
email **[info@nationalchurchestrust.org](mailto:info@nationalchurchestrust.org)** or call **020 7222 0605**

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