

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

England & Wales · Charity number 1151709

Details

Status Registered

Legal form Trust

Registered 2013-04-22

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

Contact

Address Emmaus House
The Avenue
Wilton
Salisbury
SP2 0FG

Phone 01722411922

Email accounts@salisbury.anglican.org

Activities

Objects: THE OBJECTS OF THE CHARITY ARE TO ASSIST IN EVERY WAY POSSIBLE THE SPIRITUAL, MORAL, EDUCATIONAL AND PHYSICAL NEEDS OF DEAF AND HARD OF HEARING PEOPLE WITHIN THE DIOCESE OF SALISBURY AND THE DEANERY OF SWINDON IN THE DIOCESE OF BRISTOL AND TO PROMOTE GREATER AWARENESS OF DEAFNESS AND HEARING IMPAIRMENT.

Activities: To assist the spiritual, moral, educational and physical needs of deaf and hard of hearing people in the Diocese of Salisbury and the Deanery of Swindon

Classification

- **How:** Makes Grants To Organisations
- **What:** Disability, Religious Activities
- **Who:** People With Disabilities

Geography

- Dorset
- Swindon
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£71,044	£56,853	-	-
2023-12-31	£74,321	£57,112	-	-
2022-12-31	£68,919	£54,790	-	-
2021-12-31	£64,378	£50,811	-	-
2020-12-31	£63,634	£69,212	-	-

Trustees

Name	Role	Appointed
Elizabeth Harvey		2025-07-31
KERI LEADER		2013-04-03
Kirsten Woodward		2024-11-30
PHIL MUSSELWHITE		2013-04-03
Rev Christopher Colledge		2025-11-19
Rt. Rev. Karen Marisa Gorham		2016-08-09
Sally Ruffer		2025-11-19

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

England & Wales - Charity number 1151709

Accounts

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST
(Registered Charity Number 1151709)

REPORT OF THE TRUSTEES
AND
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

LEGAL STATUS

The Trust is a registered charity, number 1151709, and is governed by its Constitution, dated 9 November 2012. It merged with the Salisbury Diocesan Deaf Association, (registered charity number 200607), which was removed from the register of charities on 20 December 2013, its property having been transferred to the new charity on 2 December 2013.

HON PRESIDENT The Bishop of Salisbury (ex-officio)

TRUSTEES

The following, collectively referred to as the Committee of Management, served as the Trust's trustees during the year and to date:

The Rt Rev K Gorham	The Bishop of Sherborne, nominated Chairman	
Mrs K Leader	(Co-opted, Wiltshire)	
The Ven A MacRow-Wood	(Salisbury DBF Head of Finance, ex-officio trustee)	to Jun 25
Mrs Elizabeth Harvey		from Jul 25
Mr P Musselwhite	(Co-opted)	
Mrs S Futcher	(Co-opted, Dorset)	to Nov 24
Mrs K Woodward	(Co-opted, Dorset)	from Nov 24

The trustees comprise a nominated Chairman appointed by the President of the Trust, one other nominated trustee, four co-opted trustees and one ex-officio trustee.

The Salisbury Diocesan Board of Finance is custodian trustee of the Charity.

CLERK TO THE TRUSTEES

Miss C Johnson (to Jun 25), Mrs S Ruffer (from Jul 25), Emmaus House, The Avenue, Wilton, SP2 0FG

ADVISERS

Independent Examiner	Mrs N A Halls FCA, Fletcher & Partners, Bridge Street, Salisbury SP1 2LZ
Solicitors:	Wilson's, Alexandra House, St Johns Street, Salisbury SP1 2SB
Investment Managers:	CCLA Investment Management Ltd, One Angel Lane, London, EC4R 3AB M&G Investment Management Ltd, Victoria Road, Chelmsford CM1 1FB

OBJECTS AND ACTIVITIES

The objects of the Trust are to assist in every way possible the spiritual, moral, educational and physical needs of deaf and hard of hearing people within the Diocese of Salisbury and the Deanery of Swindon in the Diocese of Bristol and to promote greater awareness of deafness and hearing impairment. The Trust pursues its objects by policies of funding:

- Sign language interpreted church services for deaf people;
- Deaf Chaplains, to care for the spiritual, moral, educational and physical needs of deaf and hard of hearing people;
- Salisbury Lipreaders

The Trust is managed by the Committee of Management which is also the trustee body. Although it incurs some limited direct charitable expenditure itself, the Trust essentially fulfils its charitable purpose by grant aiding organisations which support deaf and hard of hearing people or otherwise buying in services for this purpose. The Trust's financial records are maintained by the staff of the Salisbury Diocesan Office.

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

(continued)

ACHIEVEMENTS AND PERFORMANCE

In 2020 the Trust purchased a property in Salisbury for use of the Deaf Chaplain. In 2024 the Trust incurred £0 expenditure on repairs to this property (2023: £2,665).

A grant of £6,500 (2023 - £8,000) was given to the Diocese of Bristol for deaf chaplaincy work in the Deanery of Swindon and £42,353 (2023 - £42,432) to the Diocese of Salisbury for the expenses incurred in supporting a Deaf Chaplain in the Diocese. Deaf Anglicans Together £500 (2023: £500), BSL Bible translation project £2,000 (2023: £1,000) and Salisbury Lipreaders £800 (2023: £nil).

FINANCIAL REVIEW

The Trust's income totalled £71,044 (2023 - £74,321). This is primarily investment income.

Charitable expenditure totalled £56,853 (2023- £57,112). There is therefore a surplus of £14,191 (2023 - surplus of £17,209).

Investments performed well - there was an unrealised gain of £71,226 (2023: unrealised gain of £133,515). At the year end the Trust's funds totalled £2,535,352 (2023: £2,449,936).

RESERVES POLICY

The Trust's policy is to maintain its assets at the present level so as to generate an income in future years to support its objects. The free reserves at the year end were £2,212,901.

INVESTMENT POLICY

The Trust's policy is to invest its available funds, including monies on deposit, through CCLA Investment Management Ltd's CBF Church of England Funds and M&G Investment Management's Charifund. These are both common investment funds specifically established and regulated to provide investment vehicles for charitable funds.

RISKS REVIEW

The trustees consider that the Trust's only significant risk is a total collapse of stock markets, which they have mitigated by placing a proportion of the Charity's investments in a property fund and a global equities fund.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the Charity for that period. In preparing the financial statements, the Trustees are required to:

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

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed on behalf of the Trustees



The Rt Rev K Gorham

Approved by the Trustees on

23-10-25


WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST
(Registered Charity No. 1151709)
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

		<u>Total</u> <u>Unrestricted</u> <u>Funds</u> <u>2024</u>	<u>Total</u> <u>Unrestricted</u> <u>Funds</u> <u>2023</u>
INCOME FROM:			
Donations and legacies			
Donations		-	75
		-	75
Investments			
Dividends		63,870	67,888
Interest on cash deposits		7,173	6,358
		71,044	74,246
TOTAL INCOME		<u>71,044</u>	<u>74,321</u>
EXPENDITURE ON:			
Charitable activities			
Grants payable	2	56,853	54,447
Repairs to Chaplain's House		-	2,665
TOTAL EXPENDITURE		<u>56,853</u>	<u>57,112</u>
NET INCOME/EXPENDITURE BEFORE		<u>14,191</u>	<u>17,209</u>
NET GAINS/(LOSSES) ON INVESTMENTS			
Net gains/(losses) on investments	5	71,226	133,515
NET MOVEMENT IN FUNDS		<u>86,416</u>	<u>150,724</u>
RECONCILIATION IN FUNDS:			
Total funds brought forward		2,449,936	2,299,211
Total funds carried forward		<u>£ 2,535,352</u>	<u>£ 2,449,936</u>

BALANCE SHEET AT 31 DECEMBER 2024

		<u>Total</u> <u>Unrestricted</u> <u>Funds</u> <u>2024</u>	<u>Total</u> <u>Unrestricted</u> <u>Funds</u> <u>2023</u>
FIXED ASSETS:			
Tangible Assets	4	322,451	322,451
Investments			
Listed Investments	5	2,156,288	1,985,062
		2,478,739	2,307,513
CURRENT ASSETS:			
Cash at bank and in hand			
CBF Deposit Fund		63,952	165,646
Cash held by Salisbury DBF	6	5,600	8,824
		69,552	164,470
Debtors			
Accrued Income		1,101	1,972
		70,653	166,442
LIABILITIES:			
Creditors: amounts falling due within one year	7	(14,040)	(24,019)
NET CURRENT ASSETS OR LIABILITIES		<u>56,613</u>	<u>142,423</u>
TOTAL NET ASSETS OR LIABILITIES		<u>£ 2,535,352</u>	<u>£ 2,449,936</u>
THE FUNDS OF THE CHARITY:			
Unrestricted funds	1c	<u>£ 2,535,352</u>	<u>£ 2,449,936</u>

These financial statements were approved by the Trustees on 23/10/25..... and signed on their behalf by:


..... Trustee
The Rt Rev K Gorham

The notes on pages 4 to 6 form part of these accounts

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

a) Accounting convention

The accounts (financial statements) are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The most significant area of judgement that affects items in the accounts is to do with estimating the residual value of the freehold property (see note 1h). With respect to the next reporting period, the year ended 31 December 2025, the most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the level of investment return and the performance of investment markets.

b) Cash flow

The accounts do not include a cash flow statement because the Charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

d) Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income from investments is included in the year in which it is receivable.

e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants payable are charged when the offer is conveyed to the recipient, except in those cases where the offer is conditional, in which case the grant would be recognised as expenditure when the conditions attaching are fulfilled.

f) Charitable activities

Comprise grants made to organisations plus support costs, and modest direct charitable initiatives.

g) Support costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise of all costs involving the public accountability of the charity and its compliance with regulation and good practice. The total support costs are allocated equally between the grant recipients for the year.

h) Tangible fixed assets

Freehold property

Freehold property is carried at cost. No depreciation is provided as the estimated residual value of the property is judged to be not less than its carrying value and the remaining useful life of the asset currently exceeds 50 years. The property is maintained in good condition by continual programme of repairs and maintenance, charged to the SoFA.

i) Fixed asset investments

Listed investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

j) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

k) Cash at bank and in hand

Cash at bank and in hand includes cash on deposit available on demand and cash held by Salisbury Diocesan Board of Finance.

l) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors are normally recognised at their settlement amount.

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

m) Financial Instruments

Fixed asset investments are a form of basic financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities.

2. Cost of charitable activities	<u>Grants paid</u>	<u>Support costs</u> (Note 3)	<u>2024</u>	<u>2023</u>
Grants to organisations				
Salisbury Diocese - for deaf chaplaincy	42,353	540	42,893	43,081
Bristol Diocese - for deaf chaplaincy	8,500	540	9,040	8,629
Salisbury Lipreaders	800	540	1,340	-
BSL Bible Translation project	2,000	540	2,540	1,629
Deaf Anglicans Together	500	540	1,040	1,129
	<u>£ 54,153</u>	<u>£ 2,700</u>	<u>£ 56,853</u>	<u>£ 54,447</u>

Support costs are allocated equally between the grant recipients for the year.

3. Support costs	<u>Governance costs</u>	<u>Other support costs</u>	<u>Total</u> <u>2024</u>	<u>Total support costs</u> <u>2023</u>
Clerk's salary costs	-	660	660	628
DBF charges for serviced office accommodation and financial management	-	966	966	817
Independent examiner's fees	1,074	-	1,074	1,070
	<u>£ 1,074</u>	<u>£ 1,626</u>	<u>£ 2,700</u>	<u>£ 2,515</u>

4. TANGIBLE ASSETS

	<u>Freehold Property</u>	<u>Total</u>
<u>Cost or valuation</u>		
At 1 January 2024	322,451	322,451
At 31 December 2024	322,451	322,451
<u>Net Book Value</u>		
At 31 December 2024	322,451	322,451
At 31 December 2023	322,451	322,451

One property in Salisbury was purchased in June 2020 for the accommodation of a Deaf Chaplain.

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

5. Fixed asset investments - Listed investments - Unrestricted funds	<u>2024</u>	<u>2023</u>
Market value at 1 January	1,985,062	1,851,547
Additions	372,210	-
Disposals	(272,210)	-
Gain / (loss) in the year	71,226	133,515
Market value at 31 December	<u>£ 2,156,288</u>	<u>£ 1,985,062</u>
Historical cost at 31 December	<u>£ 1,191,826</u>	<u>£ 989,616</u>
Unrealised gains at 31 December 2024	<u>£ 964,462</u>	<u>£ 1,015,446</u>

All the Trust's investments are held in common investment funds managed by CCLA Investment Management Ltd. The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield.

The Trust's investment holdings, with market values, at the balance sheet date were as follows:

	<u>2024</u>		<u>2023</u>	
	%	£	%	£
54,075.11 CBF Investment Fund shares (2023- 37,961.74 shares)	58.0%	1,250,363	43.2%	858,137
214,920.02 CBF Property Fund shares (2023 - 214,920.02 shares)	12.0%	264,760	13.3%	263,298
199,404.29 CBF Global Equity Income Fund shares (2023 - 199,404.29)	30.0%	641,164	30.4%	603,397
0 M&G Charifund shares (2023 - 18,134.408)	0.0%	-	13.1%	260,229
	<u>100.0%</u>	<u>2,156,287</u>	<u>100.0%</u>	<u>1,985,061</u>

6. Cash held by Salisbury Diocesan Board of Finance

The Charity does not hold a bank account in its own name. Banking facilities are operated through a designated Trusts Account held in the name of Salisbury Diocesan Board of Finance and a CBF Deposit Fund.

7. Creditors: amounts falling due within one year	<u>2024</u>	<u>2023</u>
Accruals for grants payable	10,274	20,292
Accruals and deferred income	3,766	3,727
	<u>£ 14,040</u>	<u>£ 24,019</u>

8. Movement in funding commitments for grants during the year	<u>2024</u>	<u>2023</u>
Grant commitments recognised as at 1 January	20,292	11,068
New grant commitments charged to the SoFA in year (see Note 2)	54,153	51,932
Grants paid during the year	(64,171)	(42,707)
Grant commitments recognised as at 31 December 2024 (see Note 7)	<u>£ 10,274</u>	<u>£ 20,292</u>

9. Related party transactions, trustees' expenses and remuneration and key management personnel

The charity considers its key management personnel comprise the trustees and the clerk. No trustees received reimbursement for expenses during the year (2023- £nil). The clerk received a salary of £660 (2023 - £628). The charity had no other related party transactions during the year (2023 - nil).

10. Financial instruments	Note	<u>2024</u>	<u>2023</u>
Financial assets measured at fair value through profit and loss:			
Investments held at fair value	5	<u>2,156,288</u>	<u>1,985,062</u>
		<u>£ 2,156,288</u>	<u>£ 1,985,062</u>
Income, expense, gains or losses, including changes in fair value, recognised on:			
Gains/(Losses) on Financial assets measured at fair value	5	71,226	133,515
Interest on cash deposits		7,173	6,368
Income from listed investments		63,870	67,888
		<u>£142,269</u>	<u>£207,761</u>

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

I report to the trustees on my examination of the accounts of the Wiltshire and Dorset Deaf and Hard of Hearing Churches Trust (the Trust) for the year ended 31 December 2024, which are set out on pages 3 to 6.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

N A Halls

Mrs N A Halls FCA
Fletcher & Partners
Crown Chambers
Bridge Street
Salisbury

Date: *29th October 2025*

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

England & Wales - Charity number 1151709

Accounts

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST
(Registered Charity Number 1151709)

REPORT OF THE TRUSTEES
AND
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

LEGAL STATUS

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HON PRESIDENT The Bishop of Salisbury (ex-officio)

TRUSTEES

The following, collectively referred to as the Committee of Management, served as the Trust's trustees during the year and to date:

The Rt Rev K Gorham	The Bishop of Sherborne, nominated Chairman	
Mrs K Leader	(Co-opted, Wiltshire)	
Mr N Jenner	(Salisbury DBF Head of Finance, ex-officio trustee)	from Sep 2022 to Jan 2023
The Ven A MacRow-Wood	(Salisbury DBF Head of Finance, ex-officio trustee)	from Feb 2023
Mr P Musselwhite	(Co-opted)	
Mrs S Futcher	(Co-opted, Dorset)	from May 2023

The trustees comprise a nominated Chairman appointed by the President of the Trust, one other nominated trustee, four co-opted trustees and one ex-officio trustee.

The Salisbury Diocesan Board of Finance is custodian trustee of the Charity.

CLERK TO THE TRUSTEES

Miss C Johnson, Emmaus House, The Avenue, Wilton, SP2 0FG

ADVISERS

Independent Examiner	Mrs N A Halls FCA, Fletcher & Partners, Bridge Street, Salisbury SP1 2LZ
Solicitors:	Wilsons, Alexandra House, St Johns Street, Salisbury SP1 2SB
Investment Managers:	CCLA Investment Management Ltd, One Angel Lane, London, EC4R 3AB M&G Investment Management Ltd, Victoria Road, Chelmsford CM1 1FB

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The objects of the Trust are to assist in every way possible the spiritual, moral, educational and physical needs of deaf and hard of hearing people within the Diocese of Salisbury and the Deanery of Swindon in the Diocese of Bristol and to promote greater awareness of deafness and hearing impairment. The Trust pursues its objects by policies of funding:

- Sign language interpreted church services for deaf people;
- Deaf Chaplains, to care for the spiritual, moral, educational and physical needs of deaf and hard of hearing people;
- Salisbury Lipreaders

The Trust is managed by the Committee of Management which is also the trustee body. Although it incurs some limited direct charitable expenditure itself, the Trust essentially fulfils its charitable purpose by grant aiding organisations which support deaf and hard of hearing people or otherwise buying in services for this purpose. The Trust's financial records are maintained by the staff of the Salisbury Diocesan Office.

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

(continued)

ACHIEVEMENTS AND PERFORMANCE

In 2020 the Trust purchased a property in Salisbury for use of the Deaf Chaplain. In 2023 the Trust incurred £2,665 expenditure on repairs to this property (2022: £880).

A grant of £8,000 (2022 - £7,000) was given to the Diocese of Bristol for deaf chaplaincy work in the Deanery of Swindon and £42,432 (2022 - £41,154) to the Diocese of Salisbury for the expenses incurred in supporting a Deaf Chaplain in the Diocese. Deaf Anglicans Together £500 (2022: £500), BSL Bible translation project £1,000 (2022: £1,000).

FINANCIAL REVIEW

The Trust's income totalled £74,321 (2022 - £68,919). This is primarily investment income.

Charitable expenditure totalled £57,112 (2022- £54,790). There is therefore a surplus of £17,209 (2022 - surplus of £14,129).

Investments recovered some of the previous year losses - there was an unrealised gain of £133,515 (2022: unrealised loss of £241,740). At the year end the Trust's funds totalled £2,449,936 (2022: £2,299,212).

RESERVES POLICY

The Trust's policy is to maintain its assets at the present level so as to generate an income in future years to support its objects. The free reserves at the year end were £2,127,485.

INVESTMENT POLICY

The Trust's policy is to invest its available funds, including monies on deposit, through CCLA Investment Management Ltd's CBF Church of England Funds and M&G Investment Management's Charifund. These are both common investment funds specifically established and regulated to provide investment vehicles for charitable funds.

RISKS REVIEW

The trustees consider that the Trust's only significant risk is a total collapse of stock markets, which they have mitigated by placing a proportion of the Charity's investments in a property fund and a global equities fund.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the Charity for that period. In preparing the financial statements, the Trustees are required to:

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

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed on behalf of the Trustees


.....
The Rt Rev K Gorham

Approved by the Trustees on

..... 24.10.24

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST
(Registered Charity No. 1151709)
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

		<u>Total</u> <u>Unrestricted</u> <u>Funds</u> <u>2023</u>	<u>Total</u> <u>Unrestricted</u> <u>Funds</u> <u>2022</u>
INCOME FROM:			
Donations and legacies			
Donations		75	125
		<u>75</u>	<u>125</u>
Investments			
Dividends		67,888	67,166
Interest on cash deposits		6,358	1,628
		<u>74,246</u>	<u>68,794</u>
TOTAL INCOME		<u>74,321</u>	<u>68,919</u>
EXPENDITURE ON:			
Charitable activities			
Grants payable	2	54,447	53,910
Repairs to Chaplain's House		2,665	880
		<u>57,112</u>	<u>54,790</u>
TOTAL EXPENDITURE		<u>57,112</u>	<u>54,790</u>
NET INCOME/EXPENDITURE BEFORE		<u>17,209</u>	<u>14,129</u>
NET GAINS/(LOSSES) ON INVESTMENTS			
Net gains/(losses) on investments	5	133,515	(241,740)
NET MOVEMENT IN FUNDS		<u>150,724</u>	<u>(227,611)</u>
RECONCILIATION IN FUNDS:			
Total funds brought forward		2,299,211	2,526,822
Total funds carried forward		<u>£ 2,449,936</u>	<u>£ 2,299,211</u>

BALANCE SHEET AT 31 DECEMBER 2023

		<u>Total</u> <u>Unrestricted</u> <u>Funds</u> <u>2023</u>	<u>Total</u> <u>Unrestricted</u> <u>Funds</u> <u>2022</u>
FIXED ASSETS:			
Tangible Assets	4	322,451	322,451
Investments			
Listed investments	5	1,985,062	1,851,546
		<u>2,307,513</u>	<u>2,173,997</u>
CURRENT ASSETS:			
Cash at bank and in hand			
CBF Deposit Fund		155,646	132,377
Cash held by Salisbury DBF	6	8,824	5,733
		<u>164,470</u>	<u>138,109</u>
Debtors			
Accrued Income		1,972	-
		<u>166,442</u>	<u>138,109</u>
LIABILITIES:			
Creditors: amounts falling due within			
one year	7	(24,019)	(12,895)
NET CURRENT ASSETS OR LIABILITIES		<u>142,423</u>	<u>125,214</u>
TOTAL NET ASSETS OR LIABILITIES		<u>£ 2,449,936</u>	<u>£ 2,299,211</u>
THE FUNDS OF THE CHARITY:			
Unrestricted funds	1c	<u>£ 2,449,936</u>	<u>£ 2,299,211</u>

These financial statements were approved by the Trustees on 24.10.24 and signed on their behalf by:

Karen Gorham
..... Trustee
The Rt Rev K Gorham

The notes on pages 4 to 6 form part of these accounts

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting Policies

a) Accounting convention

The accounts (financial statements) are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The most significant area of judgement that affects items in the accounts is to do with estimating the residual value of the freehold property (see note 1h). With respect to the next reporting period, the year ended 31 December 2024, the most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the level of investment return and the performance of investment markets.

b) Cash flow

The accounts do not include a cash flow statement because the Charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

d) Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income from investments is included in the year in which it is receivable.

e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants payable are charged when the offer is conveyed to the recipient, except in those cases where the offer is conditional, in which case the grant would be recognised as expenditure when the conditions attaching are fulfilled.

f) Charitable activities

Comprise grants made to organisations plus support costs, and modest direct charitable initiatives.

g) Support costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise of all costs involving the public accountability of the charity and its compliance with regulation and good practice. The total support costs are allocated equally between the grant recipients for the year.

h) Tangible fixed assets

Freehold property

Freehold property is carried at cost. No depreciation is provided as the estimated residual value of the property is judged to be not less than its carrying value and the remaining useful life of the asset currently exceeds 50 years. The property is maintained in good condition by continual programme of repairs and maintenance, charged to the SoFA.

i) Fixed asset investments

Listed investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

j) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

k) Cash at bank and in hand

Cash at bank and in hand includes cash on deposit available on demand and cash held by Salisbury Diocesan Board of Finance.

l) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors are normally recognised at their settlement amount.

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

m) Financial Instruments

Fixed asset investments are a form of basic financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities.

2. Cost of charitable activities	<u>Grants paid</u>	<u>Support costs</u> (Note 3)	<u>2023</u>	<u>2022</u>
Grants to organisations				
Salisbury Diocese - for deaf chaplaincy	42,432	629	43,061	41,705
Bristol Diocese - for deaf chaplaincy	8,000	629	8,629	7,551
Salisbury Lipreaders	-	-	-	2,051
BSL Bible Translation project	1,000	629	1,629	1,551
Deaf Anglicans Together	500	629	1,129	1,051
	<u>£ 51,932</u>	<u>£ 2,515</u>	<u>£ 54,447</u>	<u>£ 53,910</u>

Support costs are allocated equally between the grant recipients for the year.

3. Support costs	<u>Governance costs</u>	<u>Other support costs</u>	<u>Total 2023</u>	<u>Total support costs 2022</u>
Clerk's salary costs	-	628	628	606
DBF charges for serviced office accommodation and financial management	-	817	817	899
Trustees' and Clerk's expenses	-	-	-	22
Admin Staff & Speakers expenses	-	-	-	193
Independent examiner's fees	1,070	-	1,070	1,037
	<u>£ 1,070</u>	<u>£ 1,445</u>	<u>£ 2,515</u>	<u>£ 2,757</u>

4. TANGIBLE ASSETS

	<u>Freehold Property</u>	<u>Total</u>
<u>Cost or valuation</u>		
At 1 January 2023	<u>322,451</u>	<u>322,451</u>
At 31 December 2023	<u>322,451</u>	<u>322,451</u>
 <u>Net Book Value</u>		
At 31 December 2023	<u>322,451</u>	<u>322,451</u>
At 31 December 2022	<u>322,451</u>	<u>322,451</u>

One property in Salisbury was purchased in June 2020 for the accommodation of a Deaf Chaplain.

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

5. Fixed asset investments - Listed investments - Unrestricted funds	<u>2023</u>	<u>2022</u>
Market value at 1 January	1,851,547	2,093,286
Gain / (loss) in the year	133,515	(241,740)
Market value at 31 December	<u>£ 1,985,062</u>	<u>£ 1,851,547</u>
Historical cost at 31 December	<u>£ 969,616</u>	<u>£ 969,616</u>
Unrealised gains at 31 December 2023	<u>£ 1,015,446</u>	<u>£ 881,931</u>

All the Trust's investments are held in common investment funds managed by CCLA Investment Management Ltd or M&G Investments.

The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield.

The Trust's investment holdings, with market values, at the balance sheet date were as follows:

	<u>2023</u>		<u>2022</u>	
	%	£	%	£
37,961.74 CBF Investment Fund shares (2022- 37,961.74 shares)	43.2%	858,137	42.3%	783,754
214,920.02 CBF Property Fund shares (2022 - 214,920.02 shares)	13.3%	263,298	14.9%	276,172
199,404.29 CBF Global Equity Income Fund shares (2022 - 199,404.29)	30.4%	603,397	28.4%	525,131
18,134.408 M&G Charifund shares (2022 - 18,134.408)	13.1%	260,229	14.4%	266,489
	<u>100.0%</u>	<u>1,985,061</u>	<u>100.0%</u>	<u>1,851,546</u>

6. Cash held by Salisbury Diocesan Board of Finance

The Charity does not hold a bank account in its own name. Banking facilities are operated through a designated Trusts Account held in the name of Salisbury Diocesan Board of Finance and a CBF Deposit Fund.

7. Creditors: amounts falling due within one year	<u>2023</u>	<u>2022</u>
Trade creditors	-	1,070
Accruals for grants payable	20,292	11,068
Accruals and deferred income	3,727	757
	<u>£ 24,019</u>	<u>£ 12,895</u>

8. Movement in funding commitments for grants during the year	<u>2023</u>	<u>2022</u>
Grant commitments recognised as at 1 January	11,068	12,480
New grant commitments charged to the SoFA in year (see Note 2)	51,932	51,154
Grants paid during the year	(42,707)	(52,566)
Grant commitments recognised as at 31 December 2023 (see Note 7)	<u>£ 20,292</u>	<u>£ 11,068</u>

9. Related party transactions, trustees' expenses and remuneration and key management personnel

The charity considers its key management personnel comprise the trustees and the clerk. No trustees received reimbursement for expenses during the year (2022- £nil). The clerk received a salary of £628 (2022 - £606). The charity had no other related party transactions during the year (2022 - nil).

10. Financial instruments	Note	<u>2023</u>	<u>2022</u>
Financial assets measured at fair value through profit and loss:			
Investments held at fair value	5	<u>1,985,062</u>	<u>1,851,547</u>
		<u>£ 1,985,062</u>	<u>£ 1,851,547</u>
Income, expense, gains or losses, including changes in fair value, recognised on:			
Gains/(Losses) on Financial assets measured at fair value	5	133,515	(241,740)
Interest on cash deposits		6,358	1,628
Income from listed investments		67,888	67,166
		<u>£207,761</u>	<u>£ (172,945)</u>

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

I report to the trustees on my examination of the accounts of the Wiltshire and Dorset Deaf and Hard of Hearing Churches Trust (the Trust) for the year ended 31 December 2023, which are set out on pages 3 to 6.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nicola Attall

Mrs N A Halls FCA
Fletcher & Partners
Crown Chambers
Bridge Street
Salisbury

Date: 29 October 2024

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

England & Wales - Charity number 1151709

Accounts

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST
(Registered Charity Number 1151709)

REPORT OF THE TRUSTEES
AND
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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| 4. - 6. | Notes to the Accounts |
| 7. | Independent Examiner's Report |

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

LEGAL STATUS

The Trust is a registered charity, number 1151709, and is governed by its Constitution, dated 9 November 2012. It merged with the Salisbury Diocesan Deaf Association, (registered charity number 200607), which was removed from the register of charities on 20 December 2013, its property having been transferred to the new charity on 2 December 2013.

HON PRESIDENT The Bishop of Salisbury (ex-officio)

TRUSTEES

The following, collectively referred to as the Committee of Management, served as the Trust's trustees during the year and to date:

The Rt Rev K Gorham	The Bishop of Sherborne, nominated Chairman	
Mrs M Chinchin	(Nominated, by Bishop's Council)	to Nov 2022
Mrs K Leader	(Co-opted, Wiltshire)	
Mrs H Bland	(Co-opted, Dorset)	to Nov 2022
Mrs G Lovatt	(Co-opted, Deanery of Swindon)	to May 2022
Ms E Ashmead	(Salisbury DBF Head of Finance, ex-officio trustee)	to Sep 2022
Mr N Jenner	(Salisbury DBF Head of Finance, ex-officio trustee)	from Sep 2022 to Feb 2023
The Ven A Macrow-Wood	(Salisbury DBF Head of Finance, ex-officio trustee)	from Feb 2023
Mr P Musselwhite	(Co-opted)	

The trustees comprise a nominated Chairman appointed by the President of the Trust, one other nominated trustee, four co-opted trustees and one ex-officio trustee.

The Salisbury Diocesan Board of Finance is custodian trustee of the Charity.

CLERK TO THE TRUSTEES

Miss C Johnson (to Sep 2023), Church House, Crane Street, Salisbury, Wilts SP1 2QB

ADVISERS

Independent Examiner	Mrs N A Halls FCA, Fletcher & Partners, Bridge Street, Salisbury SP1 2LZ
Solicitors:	Wilsons, Alexandra House, St Johns Street, Salisbury SP1 2SB
Investment Managers:	CCLA Investment Management Ltd, One Angel Lane, London, EC4R 3AB M&G Investment Management Ltd, Victoria Road, Chelmsford CM1 1FB

OBJECTS AND ACTIVITIES

The objects of the Trust are to assist in every way possible the spiritual, moral, educational and physical needs of deaf and hard of hearing people within the Diocese of Salisbury and the Deanery of Swindon in the Diocese of Bristol and to promote greater awareness of deafness and hearing impairment. The Trust pursues its objects by policies of funding:

- Sign language interpreted church services for deaf people;
- Deaf Chaplains, to care for the spiritual, moral, educational and physical needs of deaf and hard of hearing people;
- Salisbury Lipreaders

The Trust is managed by the Committee of Management which is also the trustee body. Although it incurs some limited direct charitable expenditure itself, the Trust essentially fulfils its charitable purpose by grant aiding organisations which support deaf and hard of hearing people or otherwise buying in services for this purpose. The Trust's financial records are maintained by the staff of the Salisbury Diocesan Office.

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

(continued)

ACHIEVEMENTS AND PERFORMANCE

In 2020 the Trust purchased a property in Salisbury for use of the Deaf Chaplain. In 2022 the Trust incurred £880 expenditure on repairs to this property (2021: £2,652).

A grant of £7,000 (2021 - £7,000) was again given to the Diocese of Bristol for deaf chaplaincy work in the Deanery of Swindon and £41,154 (2021 - £37,184) to the Diocese of Salisbury for the expenses incurred in supporting a Deaf Chaplain in the Diocese. No grant was given to Salisbury Deaf Social Club (2021: £0) . Salisbury Lipreaders was given £1,500 (2021: £0), Deaf Anglicans Together £500 (2021: £500), BSL Bible translation project £1,000 (2021: £1,000).

FINANCIAL REVIEW

The Trust's income totalled £68,919 (2021 - £64,378). This is primarily investment income.

Charitable expenditure totalled £54,790 (2021- £50,811). There is therefore a surplus of £14,129 (2021 - surplus of £13,567).

Investments performed poorly this year - there was an unrealised loss of £241,740 (2021: unrealised gain of £269,065). At the year end the Trust's funds totalled £2,299,212 (2021: £2,526,822).

RESERVES POLICY

The Trust's policy is to maintain its assets at the present level so as to generate an income in future years to support its objects. The free reserves at the year end were £1,976,761

INVESTMENT POLICY

The Trust's policy is to invest its available funds, including monies on deposit, through CCLA Investment Management Ltd's CBF Church of England Funds and M&G Investment Management's Charifund. These are both common investment funds specifically established and regulated to provide investment vehicles for charitable funds.

RISKS REVIEW

The trustees consider that the Trust's only significant risk is a total collapse of stock markets, which they have mitigated by placing a proportion of the Charity's investments in a property fund and a global equities fund.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the Charity for that period. In preparing the financial statements, the Trustees are required to:

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

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed on behalf of the Trustees

+ *Kara Shubane*

.....
The Rt Rev K Gorham

Approved by the Trustees on

2nd November 2023

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST
(Registered Charity No. 1151709)
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	<u>Total</u> <u>Unrestricted</u> <u>Funds</u> <u>2022</u>	<u>Total</u> <u>Unrestricted</u> <u>Funds</u> <u>2021</u>
INCOME FROM:			
Donations and legacies			
Donations		125	-
		<u>125</u>	<u>-</u>
Investments			
Dividends		67,166	64,308
Interest on cash deposits		1,628	70
		<u>68,794</u>	<u>64,378</u>
TOTAL INCOME		<u>68,919</u>	<u>64,378</u>
EXPENDITURE ON:			
Charitable activities			
Grants payable	2	53,910	48,159
Repairs to Chaplain's House		880	2,652
		<u>54,790</u>	<u>50,811</u>
TOTAL EXPENDITURE		<u>54,790</u>	<u>50,811</u>
NET INCOME/EXPENDITURE BEFORE		<u>14,129</u>	<u>13,567</u>
NET GAINS/(LOSSES) ON INVESTMENTS			
Net gains/(losses) on investments	5	(241,740)	269,065
		<u>(227,611)</u>	<u>282,632</u>
RECONCILIATION IN FUNDS:			
Total funds brought forward		2,526,822	2,244,190
Total funds carried forward		<u>£ 2,299,211</u>	<u>£ 2,526,822</u>

BALANCE SHEET AT 31 DECEMBER 2022

	Note	<u>Total</u> <u>Unrestricted</u> <u>Funds</u> <u>2022</u>	<u>Total</u> <u>Unrestricted</u> <u>Funds</u> <u>2021</u>
FIXED ASSETS:			
Tangible Assets	4	322,451	322,451
Investments			
Listed investments	5	1,851,546	2,093,285
		<u>2,173,997</u>	<u>2,415,736</u>
CURRENT ASSETS:			
Cash at bank and in hand			
CBF Deposit Fund		132,377	98,134
Cash held by Salisbury DBF	6	5,733	28,165
		<u>138,109</u>	<u>126,299</u>
LIABILITIES:			
Creditors: amounts falling due within one year	7	(12,895)	(15,213)
		<u>125,214</u>	<u>111,086</u>
NET CURRENT ASSETS OR LIABILITIES		<u>125,214</u>	<u>111,086</u>
TOTAL NET ASSETS OR LIABILITIES		<u>£ 2,299,211</u>	<u>£ 2,526,822</u>
THE FUNDS OF THE CHARITY:	1c		
Unrestricted funds		<u>£ 2,299,211</u>	<u>£ 2,526,822</u>

These financial statements were approved by the Trustees on 2nd November 2023 and signed on their behalf by:

+ *Kara Shubane*
..... Trustee

The Rt Rev K Gorham

The notes on pages 4 to 6 form part of these accounts

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting Policies

a) Accounting convention

The accounts (financial statements) are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The most significant area of judgement that affects items in the accounts is to do with estimating the residual value of the freehold property (see note 1h). With respect to the next reporting period, the year ended 31 December 2023, the most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the level of investment return and the performance of investment markets.

b) Cash flow

The accounts do not include a cash flow statement because the Charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

d) Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income from investments is included in the year in which it is receivable.

e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants payable are charged when the offer is conveyed to the recipient, except in those cases where the offer is conditional, in which case the grant would be recognised as expenditure when the conditions attaching are fulfilled.

f) Charitable activities

Comprise grants made to organisations plus support costs, and modest direct charitable initiatives.

g) Support costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise of all costs involving the public accountability of the charity and its compliance with regulation and good practice. The total support costs are allocated equally between the grant recipients for the year.

h) Tangible fixed assets

Freehold property

Freehold property is carried at cost. No depreciation is provided as the estimated residual value of the property is judged to be not less than its carrying value and the remaining useful life of the asset currently exceeds 50 years. The property is maintained in good condition by continual programme of repairs and maintenance, charged to the SoFA.

i) Fixed asset investments

Listed investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

j) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

k) Cash at bank and in hand

Cash at bank and in hand includes cash on deposit available on demand and cash held by Salisbury Diocesan Board of Finance.

l) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors are normally recognised at their settlement amount.

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

m) Financial Instruments

Fixed asset Investments are a form of basic financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities.

2. Cost of charitable activities	<u>Grants paid</u>	<u>Support costs</u> (Note 3)	<u>2022</u>	<u>2021</u>
Grants to organisations				
Salisbury Diocese - for deaf chaplaincy	41,154	551	41,705	37,802
Bristol Diocese - for deaf chaplaincy	7,000	551	7,551	7,619
Salisbury Lipreaders	1,500	551	2,051	-
BSL Bible Translation project	1,000	551	1,551	1,619
Deaf Anglicans Together	500	551	1,051	1,119
	<u>£ 51,154</u>	<u>£ 2,757</u>	<u>£ 53,910</u>	<u>£ 48,159</u>

Support costs are allocated equally between the grant recipients for the year.

3. Support costs	<u>Governance costs</u>	<u>Other support costs</u>	<u>Total</u> <u>2022</u>	<u>Total support costs</u> <u>2021</u>
Clerk's salary costs	-	606	606	645
DBF charges for serviced office accommodation and financial management	-	899	899	702
Trustees' and Clerk's expenses	22	-	22	-
Admin Staff & Speakers expenses	-	193	193	82
Independent examiner's fees	1,037	-	1,037	1,047
	<u>£ 1,059</u>	<u>£ 1,698</u>	<u>£ 2,757</u>	<u>£ 2,475</u>

4. TANGIBLE ASSETS

	<u>Freehold Property</u>	<u>Total</u>
<u>Cost or valuation</u>		
At 1 January 2022	<u>322,451</u>	<u>322,451</u>
At 31 December 2022	<u>322,451</u>	<u>322,451</u>
 <u>Net Book Value</u>		
At 31 December 2022	<u>322,451</u>	<u>322,451</u>
At 31 December 2021	<u>322,451</u>	<u>322,451</u>

One property in Salisbury was purchased in June 2020 for the accommodation of a Deaf Chaplain.

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

5. Fixed asset investments - Listed Investments - Unrestricted funds	<u>2022</u>	<u>2021</u>
Market value at 1 January	2,093,286	1,824,221
Gain / (loss) in the year	<u>(241,740)</u>	<u>269,065</u>
Market value at 31 December	<u>£ 1,851,546</u>	<u>£ 2,093,287</u>
Historical cost at 31 December	<u>£ 969,616</u>	<u>£ 969,616</u>
Unrealised gains at 31 December 2022	<u>£ 881,930</u>	<u>£ 1,123,671</u>

All the Trust's investments are held in common Investment funds managed by CCLA Investment Management Ltd or M&G Investments.

The main risk to the Charity from financial Instruments lies in the combination of uncertain investment markets and volatility in yield.

The Trust's Investment holdings, with market values, at the balance sheet date were as follows:

	<u>2022</u>		<u>2021</u>	
	%	£	%	£
37,961.74 CBF Investment Fund shares (2021- 37,961.74 shares)	42.3%	783,754	42.4%	887,800
214,920.02 CBF Property Fund shares (2021 - 214,920.02 shares)	14.9%	276,172	14.9%	312,880
199,404.29 CBF Global Equity Income Fund shares (2021 - 199,404.29)	28.4%	525,131	29.2%	610,398
18,134.408 M&G Charifund shares (2021 - 18,134.408)	14.4%	266,489	13.5%	282,208
	<u>100.0%</u>	<u>1,851,546</u>	<u>100.0%</u>	<u>2,093,286</u>

6. Cash held by Salisbury Diocesan Board of Finance

The Charity does not hold a bank account in its own name. Banking facilities are operated through a designated Trusts Account held in the name of Salisbury Diocesan Board of Finance and a CBF Deposit Fund.

7. Creditors: amounts falling due within one year	<u>2022</u>	<u>2021</u>
Trade creditors	1,070	972
Accruals for grants payable	11,068	12,480
Accruals and deferred income	<u>757</u>	<u>1,761</u>
	<u>£ 12,895</u>	<u>£ 15,213</u>

8. Movement in funding commitments for grants during the year	<u>2022</u>	<u>2021</u>
Grant commitments recognised as at 1 January	12,480	61,097
New grant commitments charged to the SoFA in year (see Note 2)	51,154	45,684
Grants paid during the year	<u>(52,566)</u>	<u>(94,300)</u>
Grant commitments recognised as at 31 December 2022 (see Note 7)	<u>£ 11,068</u>	<u>£ 12,480</u>

9. Related party transactions, trustees' expenses and remuneration and key management personnel

The charity considers its key management personnel comprise the trustees and the clerk. One trustee was paid expenses worth £23 during the year (2021- nil). No trustees received reimbursement for travel expenses in the year (2021 - Nil). The clerk received a salary of £606 (2021 - £645). The charity had no other related party transactions during the year (2021 - nil).

10. Financial instruments	Note	<u>2022</u>	<u>2021</u>
Financial assets measured at fair value through profit and loss:			
Investments held at fair value	5	<u>1,851,546</u>	<u>2,093,287</u>
		<u>£ 1,851,546</u>	<u>£ 2,093,287</u>
Income, expense, gains or losses, including changes in fair value, recognised on:			
Gains/(Losses) on Financial assets measured at fair value	5	(241,740)	269,065
Interest on cash deposits		1,628	70
Income from listed investments		<u>67,166</u>	<u>64,308</u>
		<u>(172,945)</u>	<u>£ 333,443</u>

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

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

I report to the trustees on my examination of the accounts of the Wiltshire and Dorset Deaf and Hard of Hearing Churches Trust (the Trust) for the year ended 31 December 2022, which are set out on pages 3 to 6.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nicola A Halls

Mrs N A Halls FCA
Fletcher & Partners
Crown Chambers
Bridge Street
Salisbury

Date: 9 November 2023

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

England & Wales - Charity number 1151709

Accounts

**WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST
(Registered Charity Number 1151709)**

**REPORT OF THE TRUSTEES
AND
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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| 4. - 6. | Notes to the Accounts |
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WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

LEGAL STATUS

The Trust is a registered charity, number 1151709, and is governed by its Constitution, dated 9 November 2012. It merged with the Salisbury Diocesan Deaf Association, (registered charity number 200607), which was removed from the register of charities on 20 December 2013, its property having been transferred to the new charity on 2 December 2013.

HON PRESIDENT The Bishop of Salisbury (ex-officio)

TRUSTEES

The following, collectively referred to as the Committee of Management, served as the Trust's trustees during the year and to date:

The Rt Rev K Gorham	The Bishop of Sherborne, nominated Chairman	
Mrs M Chluchen	(Nominated, by Bishop's Council)	
Mrs K Leader	(Co-opted, Wiltshire)	
Mrs H Bland	(Co-opted, Dorset)	to May 2022
Mrs G Lovatt	(Co-opted, Deanery of Swindon)	to May 2022
Ms E Ashmead	(Salisbury DBF Head of Finance, ex-officio trustee)	to Sep 2022
Mr N Jenner	(Salisbury DBF Head of Finance, ex-officio trustee)	from Sep 2022
Mr P Musselwhite	(Co-opted)	

The trustees comprise a nominated Chairman appointed by the President of the Trust, one other nominated trustee, four co-opted trustees and one ex-officio trustee.

The Salisbury Diocesan Board of Finance is custodian trustee of the Charity.

CLERK TO THE TRUSTEES

Miss C Johnson, Church House, Crane Street, Salisbury, Wilts SP1 2QB

ADVISERS

Independent Examiner	Mrs N A Halls FCA, Fletcher & Partners, Bridge Street, Salisbury SP1 2LZ
Solicitors:	Wilsons, Alexandra House, St Johns Street, Salisbury SP1 2SB
Investment Managers:	CCLA Investment Management Ltd, Senator House, 85 Queen Victoria St, London M&G Investment Management Ltd, Victoria Road, Chelmsford CM1 1FB

OBJECTS AND ACTIVITIES

The objects of the Trust are to assist in every way possible the spiritual, moral, educational and physical needs of deaf and hard of hearing people within the Diocese of Salisbury and the Deanery of Swindon in the Diocese of Bristol and to promote greater awareness of deafness and hearing impairment. The Trust pursues its objects by policies of funding:

- Sign language interpreted church services for deaf people;
- Deaf Chaplains, to care for the spiritual, moral, educational and physical needs of deaf and hard of hearing people;
- Salisbury Deaf Social Club

The Trust is managed by the Committee of Management which is also the trustee body. Although it incurs some limited direct charitable expenditure itself, the Trust essentially fulfils its charitable purpose by grant aiding organisations which support deaf and hard of hearing people or otherwise buying in services for this purpose. The Trust's financial records are maintained by the staff of the Salisbury Diocesan Office.

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

ACHIEVEMENTS AND PERFORMANCE

In 2020 the Trust purchased a property in Salisbury for use of the Deaf Chaplain. In 2021 the Trust incurred expenditure on repairs to this property which came to £2,652 (2020: £7,523).

A grant of £7,000 (2020 - £7,000) was again given to the Diocese of Bristol for deaf chaplaincy work in the Deanery of Swindon and £37,184 (2020 - £45,397) to the Diocese of Salisbury for the expenses incurred in supporting a Deaf Chaplain in the Diocese. No grant was given to Salisbury Deaf Social Club (2020: £3,500) or Salisbury Lipreaders (2020: £1,200), Deaf Anglicans Together £500 (2020: £500), BSL bible translation project £1,000 (2020: £1,000).

FINANCIAL REVIEW

The Trust's income totalled £64,378 (2020 - £63,634). This is primarily investment income.

Charitable expenditure totalled £50,811 (2020- £69,212). There is therefore a surplus of £13,567 (2020 - deficit of £5,578).

Investments performed well this year - there was an unrealised gain of £269,065 (2020: unrealised gain of £67,523). At the year end the Trust's funds totalled £2,526,822 (2020: £2,244,190).

RESERVES POLICY

The Trust's policy is to maintain its assets at the present level so as to generate an income in future years to support its objects. The free reserves at the year end were £2,204,371.

INVESTMENT POLICY

The Trust's policy is to invest its available funds, including monies on deposit, through CCLA Investment Management Ltd's CBF Church of England Funds and M&G Investment Management's Charifund. These are both common investment funds specifically established and regulated to provide investment vehicles for charitable funds.

RISKS REVIEW

The trustees consider that the Trust's only significant risk is a total collapse of stock markets, which they have mitigated by placing a proportion of the Charity's investments in a property fund and a global equities fund.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

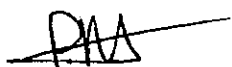
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the Charity for that period. In preparing the financial statements, the Trustees are required to:

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

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed on behalf of the Trustees



Mr P Musselwhite

Approved by the Trustees on

24.10.22

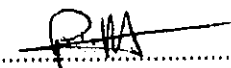
WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST
 (Registered Charity No. 1151709)
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	<u>Total</u> <u>Unrestricted</u> <u>Funds</u> <u>2021</u>	<u>Total</u> <u>Unrestricted</u> <u>Funds</u> <u>2020</u>
INCOME FROM:			
Donations and legacies			
Donations		-	75
		-	75
Investments			
Dividends		64,308	62,211
Interest on cash deposits		70	1,348
		<u>64,378</u>	<u>63,559</u>
TOTAL INCOME		<u>64,378</u>	<u>63,634</u>
EXPENDITURE ON:			
Charitable activities			
Grants payable	2	48,159	61,005
Repairs to Chaplain's House		2,652	7,523
Direct Deaf ministry expenditure		-	684
		<u>50,811</u>	<u>69,212</u>
TOTAL EXPENDITURE		<u>50,811</u>	<u>69,212</u>
NET INCOME/EXPENDITURE BEFORE		<u>13,567</u>	<u>(5,578)</u>
NET GAINS/(LOSSES) ON INVESTMENTS			
Net gains/(losses) on investments	5	269,065	67,523
		<u>282,632</u>	<u>61,944</u>
NET MOVEMENT IN FUNDS			
RECONCILIATION IN FUNDS:			
Total funds brought forward		2,244,190	2,182,246
Total funds carried forward		<u>£ 2,526,822</u>	<u>£ 2,244,190</u>

BALANCE SHEET AT 31 DECEMBER 2021

	Note	<u>Total</u> <u>Unrestricted</u> <u>Funds</u> <u>2021</u>	<u>Total</u> <u>Unrestricted</u> <u>Funds</u> <u>2020</u>
FIXED ASSETS:			
Tangible Assets	4	322,451	322,451
Investments			
Listed Investments	5	2,093,285	1,824,221
		<u>2,415,736</u>	<u>2,146,672</u>
CURRENT ASSETS:			
Cash at bank and in hand			
CBF Deposit Fund		98,134	153,175
Cash held by Salisbury DBF	6	28,165	16,601
		<u>126,299</u>	<u>168,776</u>
LIABILITIES:			
Creditors: amounts falling due within one year	7	(15,213)	(71,259)
NET CURRENT ASSETS OR LIABILITIES		<u>111,086</u>	<u>97,518</u>
TOTAL NET ASSETS OR LIABILITIES		<u>£ 2,526,822</u>	<u>£ 2,244,190</u>
THE FUNDS OF THE CHARITY:			
Unrestricted funds	1c	<u>£ 2,526,822</u>	<u>£ 2,244,190</u>

These financial statements were approved by the Trustees on 24.12.22 and signed on their behalf by:


 Trustee
 Mr P Mussetwhite

The notes on pages 4 to 6 form part of these accounts

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting Policies

a) Accounting convention

The accounts (financial statements) are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The most significant area of judgement that affects items in the accounts is to do with estimating the residual value of the freehold property (see note 1h). With respect to the next reporting period, the year ended 31 December 2022, the most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the level of investment return and the performance of investment markets.

b) Cash flow

The accounts do not include a cash flow statement because the Charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

d) Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income from investments is included in the year in which it is receivable.

e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants payable are charged when the offer is conveyed to the recipient, except in those cases where the offer is conditional, in which case the grant would be recognised as expenditure when the conditions attaching are fulfilled.

f) Charitable activities

Comprise grants made to organisations plus support costs, and modest direct charitable initiatives.

g) Support costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise of all costs involving the public accountability of the charity and its compliance with regulation and good practice. The total support costs are allocated equally between the grant recipients for the year.

h) Tangible fixed assets

Freehold property

Freehold property is carried at cost. No depreciation is provided as the estimated residual value of the property is judged to be not less than its carrying value and the remaining useful life of the asset currently exceeds 50 years. The property is maintained in good condition by continual programme of repairs and maintenance, charged to the SoFA.

i) Fixed asset investments

Listed investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

j) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

k) Cash at bank and in hand

Cash at bank and in hand includes cash on deposit available on demand and cash held by Salisbury Diocesan Board of Finance.

l) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors are normally recognised at their settlement amount.

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

m) Financial Instruments

Fixed asset investments are a form of basic financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities.

2. Cost of charitable activities	<u>Grants paid</u>	<u>Support costs</u> (Note 3)	<u>2021</u>	<u>2020</u>
Grants to organisations				
Salisbury Diocese - for deaf chaplaincy	37,184	619	37,802	45,798
Bristol Diocese - for deaf chaplaincy	7,000	619	7,619	7,401
Salisbury Deaf Social Club	-	-	-	3,901
Salisbury Lpreaders	-	-	-	1,601
BSL Bible Translation project	1,000	619	1,619	1,401
Deaf Anglicans Together	500	619	1,119	901
	<u>£ 45,684</u>	<u>£ 2,475</u>	<u>£ 48,159</u>	<u>£ 61,005</u>

Support costs are allocated equally between the grant recipients for the year.

3. Support costs	<u>Governance costs</u>	<u>Other support costs</u>	<u>Total 2021</u>	<u>Total support costs 2020</u>
Clerk's salary costs	-	645	645	542
DBF charges for serviced office accommodation and financial management	-	702	702	839
Admin Staff & Speakers expenses	-	82	82	128
Independent examiner's fees	1,047	-	1,047	900
	<u>£ 1,047</u>	<u>£ 1,428</u>	<u>£ 2,475</u>	<u>£ 2,408</u>

4. **TANGIBLE ASSETS**

	<u>Freehold Property</u>	<u>Total</u>
<u>Cost or valuation</u>		
At 1 January 2021	322,451	322,451
At 31 December 2021	<u>322,451</u>	<u>322,451</u>
 <u>Net Book Value</u>		
At 31 December 2021	<u>322,451</u>	<u>322,451</u>
At 31 December 2020	<u>322,451</u>	<u>322,451</u>

One property in Salisbury was purchased in June 2020 for the accommodation of a Deaf Chaplain.

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2021

5. Fixed asset investments - Listed Investments - Unrestricted funds	<u>2021</u>	<u>2020</u>
Market value at 1 January	1,824,221	1,756,698
Gain / (loss) in the year	<u>269,085</u>	<u>67,523</u>
Market value at 31 December	<u>£ 2,093,286</u>	<u>£ 1,824,221</u>
Historical cost at 31 December	<u>£ 969,616</u>	<u>£ 969,616</u>
Unrealised gains at 31 December	<u>£ 1,123,670</u>	<u>£ 854,605</u>

All the Trust's investments are held in common investment funds managed by CCLA Investment Management Ltd or M&G Investments.

The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield.

The Trust's investment holdings, with market values, at the balance sheet date were as follows:

	<u>2021</u>		<u>2020</u>	
	%	£	%	£
37,961.74 CBF Investment Fund shares (2020- 37,961.74 shares)	42.4%	887,800	42.5%	776,192
214,920.02 CBF Property Fund shares (2020 - 214,920.02 shares)	14.9%	312,880	15.0%	273,830
199,404.29 CBF Global Equity Income Fund shares (2020 - 199,404.29)	29.2%	610,398	28.8%	525,291
18,134.408 M&G Charifund shares (2020 - 18,134.408)	13.5%	282,208	13.6%	248,908
	<u>100.0%</u>	<u>2,093,286</u>	<u>100.0%</u>	<u>1,824,221</u>

6. Cash held by Salisbury Diocesan Board of Finance

The Charity does not hold a bank account in its own name. Banking facilities are operated through a designated Trusts Account held in the name of Salisbury Diocesan Board of Finance and a CBF Deposit Fund.

7. Creditors: amounts falling due within one year	<u>2021</u>	<u>2020</u>
Trade creditors	972	-
Accruals for grants payable	12,480	61,097
Accruals and deferred income	<u>1,761</u>	<u>10,162</u>
	<u>£ 15,213</u>	<u>£ 71,259</u>

8. Movement in funding commitments for grants during the year	<u>2021</u>	<u>2020</u>
Grant commitments recognised as at 1 January	61,087	60,000
New grant commitments charged to the SoFA in year (see Note 2)	45,684	58,597
Grants paid during the year	<u>(94,300)</u>	<u>(57,500)</u>
Grant commitments recognised as at 31 December 2021 (see Note 7)	<u>£ 12,480</u>	<u>£ 61,097</u>

9. Related party transactions, trustees' expenses and remuneration and key management personnel

The charity considers its key management personnel comprise the trustees and the clerk. No remuneration or expenses were paid to any of the trustees during the year (2020- nil). No trustees received reimbursement for travel expenses in the year (2020 - Nil). The clerk received a salary of £645 (2020 - £543). The charity had no other related party transactions during the year (2020 - nil).

10. Financial Instruments	Note	<u>2021</u>	<u>2020</u>
Financial assets measured at fair value through profit and loss:			
Investments held at fair value	5	<u>2,093,286</u>	<u>1,824,221</u>
		<u>£ 2,093,286</u>	<u>£ 1,824,221</u>
Income, expense, gains or losses, including changes in fair value, recognised on:			
Gains/(Losses) on Financial assets measured at fair value	5	269,085	67,523
Interest on cash deposits		70	1,348
Income from listed investments		<u>64,308</u>	<u>62,211</u>
		<u>£ 333,443</u>	<u>£ 131,082</u>

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

I report to the trustees on my examination of the accounts of the Wiltshire and Dorset Deaf and Hard of Hearing Churches Trust (the Trust) for the year ended 31 December 2021, which are set out on pages 3 to 6.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

N A Halls

Mrs N A Halls FCA
Fletcher & Partners
Crown Chambers
Bridge Street
Salisbury

Date: 26th October 2022

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

England & Wales - Charity number 1151709

Accounts

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST
(Registered Charity Number 1151709)

REPORT OF THE TRUSTEES
AND
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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- 1. - 2. Trustees' Report
- 3. Statement of Financial Activities and Balance Sheet
- 4. - 6. Notes to the Accounts
- 7. Independent Examiner's Report

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

LEGAL STATUS

The Trust is a registered charity, number 1151709, and is governed by its Constitution, dated 9 November 2012. It merged with the Salisbury Diocesan Deaf Association, (registered charity number 200607), which was removed from the register of charities on 20 December 2013, its property having been transferred to the new charity on 2 December 2013.

HON PRESIDENT The Bishop of Salisbury (ex-officio)

TRUSTEES

The following, collectively referred to as the Committee of Management, served as the Trust's trustees during the year and to date:

The Rt Rev K Gorham	The Bishop of Sherborne, nominated Chairman
Mrs M Chluchen	(Nominated, by Bishop's Council)
Mrs K Leader	(Co-opted, Wiltshire)
Mrs H Bland	(Co-opted, Dorset)
Mrs G Lovatt	(Co-opted, Deanery of Swindon)
Ms E Ashmead	(Salisbury DBF Head of Finance, ex-officio trustee)
Mr P Musselwhite	(Co-opted)

The trustees comprise a nominated Chairman appointed by the President of the Trust, one other nominated trustee, four co-opted trustees and one ex-officio trustee.

The Salisbury Diocesan Board of Finance is custodian trustee of the Charity.

CLERK TO THE TRUSTEES

Miss C Johnson, Church House, Crane Street, Salisbury, Wilts SP1 2QB

ADVISERS

Independent Examiner	Mrs N A Halls FCA, Fletcher & Partners, Bridge Street, Salisbury SP1 2LZ
Solicitors:	Wilson's, Alexandra House, St Johns Street, Salisbury SP1 2SB
Investment Managers:	CCLA Investment Management Ltd, Senator House, 85 Queen Victoria St, London M&G Investment Management Ltd, Victoria Road, Chelmsford CM1 1FB

OBJECTS AND ACTIVITIES

The objects of the Trust are to assist in every way possible the spiritual, moral, educational and physical needs of deaf and hard of hearing people within the Diocese of Salisbury and the Deanery of Swindon in the Diocese of Bristol and to promote greater awareness of deafness and hearing impairment. The Trust pursues its objects by policies of funding:

- Sign language interpreted church services for deaf people;
- Deaf Chaplains, to care for the spiritual, moral, educational and physical needs of deaf and hard of hearing people;
- Salisbury Deaf Social Club

The Trust is managed by the Committee of Management which is also the trustee body. Although it incurs some limited direct charitable expenditure itself, the Trust essentially fulfils its charitable purpose by grant aiding organisations which support deaf and hard of hearing people or otherwise buying in services for this purpose. The Trust's financial records are maintained by the staff of the Salisbury Diocesan Office.

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

ACHIEVEMENTS AND PERFORMANCE

During the year the Trust purchased a property in Salisbury for use of the Deaf Chaplain. The cost was £322,451. The Trust also incurred expenditure on repairs to the property which came to £7,523.

A grant of £7,000 (2019 - £7,000) was again given to the Diocese of Bristol for deaf chaplaincy work in the Deanery of Swindon and £45,397 (2019 - £60,000) to the Diocese of Salisbury for the expenses incurred in supporting a Deaf Chaplain in the Diocese. A grant of £3,500 (2019: £3,500) was also given to Salisbury Deaf Social Club to assist them following their relinquishing the occupation of the former Deaf Centre, Salisbury. Further grants were also awarded to Salisbury Lipreaders £1,200 (2019: £1,200), Deaf Anglicans Together £500 (2019: £500), BSL bible translation project £1,000 (2019: £Nil) and other small grants £nil (2019: £150).

FINANCIAL REVIEW

The Trust's normal income totalled £63,634 (2019 - £77,928). This is primarily investment income.

Charitable expenditure totalled £69,212 (2019- £75,915). There is therefore an operational deficit of £5,578 (2019 - surplus of £2,013).

Investments performed well this year - there was an unrealised gain of £67,523 (2019: unrealised and realised gains of £262,178). At the year end the Trust's funds totalled £2,244,190 (2019: £2,182,246).

RESERVES POLICY

The Trust's policy is to maintain its assets at the present level so as to generate an income in future years to support its objects. The free reserves at the year end were £1,921,738.

INVESTMENT POLICY

The Trust's policy is to invest its available funds, including monies on deposit, through CCLA Investment Management Ltd's CBF Church of England Funds and M&G Investment Management's Charifund. These are both common investment funds specifically established and regulated to provide investment vehicles for charitable funds.

RISKS REVIEW

The trustees consider that the Trust's only significant risk is a total collapse of stock markets, which they have mitigated by placing a proportion of the Charity's investments in a property fund and a global equities fund.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

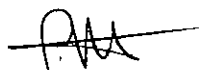
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the Charity for that period. In preparing the financial statements, the Trustees are required to:

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

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed on behalf of the Trustees



.....
Mr P Musselwhite

Approved by the Trustees on

25 October 2021
.....

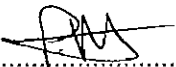
WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST
(Registered Charity No. 1151709)
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	<u>Total Unrestricted Funds 2020</u>	<u>Total Unrestricted Funds 2019</u>
INCOME FROM:			
Donations and legacies			
Donations		75	95
Deaf Church collections		-	125
		<u>75</u>	<u>220</u>
Investments			
Dividends		62,211	76,469
Interest on cash deposits		1,348	1,239
		<u>63,559</u>	<u>77,708</u>
TOTAL INCOME		<u>63,634</u>	<u>77,928</u>
EXPENDITURE ON:			
Charitable activities			
Grants payable	2	61,005	75,365
Repairs to Chaplain's House		7,523	-
Direct Deaf ministry expenditure		684	550
		<u>69,212</u>	<u>75,915</u>
NET INCOME/EXPENDITURE BEFORE NET GAINS/(LOSSES) ON INVESTMENTS		<u>(5,578)</u>	<u>2,013</u>
Net gains/(losses) on Investments	5	67,523	262,178
NET MOVEMENT IN FUNDS		<u>61,944</u>	<u>264,191</u>
RECONCILIATION IN FUNDS:			
Total funds brought forward		2,182,246	1,918,055
Total funds carried forward		<u>£ 2,244,190</u>	<u>£ 2,182,246</u>

BALANCE SHEET AT 31 DECEMBER 2020

	Note	<u>Total Unrestricted Funds 2020</u>	<u>Total Unrestricted Funds 2019</u>
FIXED ASSETS:			
Tangible Assets	4	322,451	-
Investments			
Listed Investments	5	<u>1,824,221</u>	<u>1,756,698</u>
		2,146,672	1,756,698
CURRENT ASSETS:			
Cash at bank and in hand			
CBF Deposit Fund		153,175	478,718
Cash held by Salisbury DBF	6	<u>15,601</u>	<u>8,756</u>
		168,776	487,474
LIABILITIES:			
Creditors: amounts falling due within one year	7	(71,259)	(61,926)
NET CURRENT ASSETS OR LIABILITIES		<u>97,518</u>	<u>425,548</u>
TOTAL NET ASSETS OR LIABILITIES		<u>£ 2,244,190</u>	<u>£ 2,182,246</u>
THE FUNDS OF THE CHARITY:	1c		
Unrestricted funds		<u>£ 2,244,190</u>	<u>£ 2,182,246</u>

These financial statements were approved by the Trustees on 25 October 2021 and signed on their behalf by:


..... Trustee
Mr P Musselwhite

The notes on pages 4 to 6 form part of these accounts

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting Policies

a) Accounting convention

The accounts (financial statements) are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. In this assessment the trustees have considered the impact of COVID-19. The most significant area of judgement that affects items in the accounts is to do with estimating the residual value of the freehold property (see note 1h). With respect to the next reporting period, the year ended 31 December 2021, the most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the level of investment return and the performance of investment markets.

b) Cash flow

The accounts do not include a cash flow statement because the Charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

d) Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income from investments is included in the year in which it is receivable.

e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants payable are charged when the offer is conveyed to the recipient, except in those cases where the offer is conditional, in which case the grant would be recognised as expenditure when the conditions attaching are fulfilled.

f) Charitable activities

Comprise grants made to organisations plus support costs, and modest direct charitable initiatives.

g) Support costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise of all costs involving the public accountability of the charity and its compliance with regulation and good practice. The total support costs are allocated equally between the grant recipients for the year.

h) Tangible fixed assets

Freehold property

Freehold property is carried at cost. No depreciation is provided as the estimated residual value of the property is judged to be not less than its carrying value and the remaining useful life of the asset currently exceeds 50 years. The property is maintained in good condition by continual programme of repairs and maintenance, charged to the SoFA.

i) Fixed asset investments

Listed investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

j) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

k) Cash at bank and in hand

Cash at bank and in hand includes cash on deposit available on demand and cash held by Salisbury Diocesan Board of Finance.

l) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors are normally recognised at their settlement amount.

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

m) **Financial Instruments**

Fixed asset investments are a form of basic financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities.

2. Cost of charitable activities	<u>Grants paid</u>	<u>Support costs</u> (Note 3)	<u>2020</u>	<u>2019</u>
Grants to organisations				
Salisbury Diocese - for deaf chaplaincy	45,397	401	45,798	60,503
Bristol Diocese - for deaf chaplaincy	7,000	401	7,401	7,503
Salisbury Deaf Social Club	3,500	401	3,901	4,003
Salisbury Lipreaders	1,200	401	1,601	1,703
BSL Bible Translation project	1,000	401	1,401	-
Deaf Anglicans Together	500	401	901	1,003
Grant for Conference	-	-	-	653
	<u>£ 58,597</u>	<u>£ 2,408</u>	<u>£ 61,005</u>	<u>£ 75,365</u>

Support costs are allocated equally between the grant recipients for the year.

3. Support costs	<u>Governance costs</u>	<u>Other support costs</u>	<u>Total 2020</u>	<u>Total support costs 2019</u>
Clerk's salary costs	-	542	542	585
DBF charges for serviced office accommodation and financial management	-	839	839	1,026
Trustees' and Clerk's expenses	-	-	-	112
Interpreting charges	-	-	-	360
Admin Staff & Speakers expenses	-	128	128	209
Independent examiner's fees	900	-	900	723
	<u>£ 900</u>	<u>£ 1,508</u>	<u>£ 2,408</u>	<u>£ 3,015</u>

4. TANGIBLE ASSETS

	<u>Freehold Property</u>	<u>Total</u>
<u>Cost or valuation</u>		
At 1 January 2020	-	-
Additions at cost	322,451	322,451
At 31 December 2020	<u>322,451</u>	<u>322,451</u>
 <u>Net Book Value</u>		
At 31 December 2020	<u>322,451</u>	<u>322,451</u>
At 31 December 2019	<u>-</u>	<u>-</u>

One property in Salisbury was purchased in June 2020 for the accommodation of a Deaf Chaplain.

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

5. Fixed asset Investments - Listed investments - Unrestricted funds	<u>2020</u>	<u>2019</u>
Market value at 1 January	1,756,698	1,794,520
Less Disposals at carrying value:	-	(300,000)
Gain / (loss) in the year	<u>67,523</u>	<u>262,178</u>
Market value at 31 December	<u>£ 1,824,221</u>	<u>£ 1,756,698</u>
Historical cost at 31 December	<u>£ 969,616</u>	<u>£ 969,616</u>
Unrealised gains at 31 December	<u>£ 854,605</u>	<u>£ 787,082</u>

All the Trust's investments are held in common investment funds managed by CCLA Investment Management Ltd or M&G Investments.

The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield.

The Trust's investment holdings, with market values, at the balance sheet date were as follows:

	<u>2020</u>		<u>2019</u>	
	%	£	%	£
37,961.74 CBF Investment Fund shares (2019- 37,961.74 shares)	42.5%	776,192	41.3%	726,056
214,920.02 CBF Property Fund shares (2019 - 214,920.02 shares)	15.0%	273,830	16.4%	288,143
199,404.29 CBF Global Equity Income Fund shares (2019 - 199,404.29)	28.8%	525,291	26.1%	441,342
18,134.408 M&G Charifund shares (2019 - 18,134.408)	13.6%	248,908	17.1%	301,156
	<u>100.0%</u>	<u>1,824,221</u>	<u>100.0%</u>	<u>1,756,698</u>

6. Cash held by Salisbury Diocesan Board of Finance

The Charity does not hold a bank account in its own name. Banking facilities are operated through a designated Trusts Account held in the name of Salisbury Diocesan Board of Finance and a CBF Deposit Fund.

7. Creditors: amounts falling due within one year	<u>2020</u>	<u>2019</u>
Accruals for grants payable	61,097	60,000
Accruals and deferred income	<u>10,162</u>	<u>1,926</u>
	<u>£ 71,259</u>	<u>£ 61,926</u>

8. Movement in funding commitments for grants during the year	<u>2020</u>	<u>2019</u>
Grant commitments recognised as at 1 January	60,000	-
New grant commitments charged to the SoFA in year (see Note 2)	58,597	72,350
Grants paid during the year	<u>(57,500)</u>	<u>(12,350)</u>
Grant commitments recognised as at 31 December (see Note 7)	<u>£ 61,097</u>	<u>£ 60,000</u>

9. Related party transactions, trustees' expenses and remuneration and key management personnel

The charity considers its key management personnel comprise the trustees and the clerk. No remuneration or expenses were paid to any of the trustees during the year (2019- nil). No trustees received reimbursement for travel expenses in the year (2019 - Nil). The clerk received a salary of £543 (2019 - £585). The charity had no other related party transactions during the year (2019 - nil).

10. Financial Instruments	Note	<u>2020</u>	<u>2019</u>
Financial assets measured at fair value through profit and loss:			
Investments held at fair value	5	<u>1,824,221</u>	<u>1,756,698</u>
		<u>£ 1,824,221</u>	<u>£ 1,756,698</u>
Income, expense, gains or losses, including changes in fair value, recognised on:			
Gains/(Losses) on Financial assets measured at fair value	5	67,523	262,178
Interest on cash deposits		1,348	1,239
Income from listed Investments		<u>62,211</u>	<u>76,469</u>
		<u>£ 131,082</u>	<u>£ 339,886</u>

WILTSHIRE AND DORSET DEAF AND HARD OF HEARING CHURCHES TRUST

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

I report to the trustees on my examination of the accounts of the Wiltshire and Dorset Deaf and Hard of Hearing Churches Trust (the Trust) for the year ended 31 December 2020, which are set out on pages 3 to 6.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nicola Halls

Mrs N A Halls FCA
Fletcher & Partners
Crown Chambers
Bridge Street
Salisbury

Date: *26th October 2021*