

THE NOTTINGHAMSHIRE HISTORIC CHURCHES TRUST

England & Wales · Charity number 1171623

Details

Status Registered

Legal form CIO

Registered 2017-02-15

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

Contact

Address JND Accounting
Unit C 17 Kestrel Business Centre
Private Road 2
Colwick Industrial Estate
Nottingham
NG4 2JR

Phone 01159877291

Email jon@jndaccounting.com

Activities

Objects: THE PRESERVATION, REPAIR, MAINTENANCE, IMPROVEMENT, BEAUTIFICATION AND RECONSTRUCTION OF CHURCHES IN THE AREA OF BENEFIT AND OF MONUMENTS, FITTINGS, FIXTURES STAINED GLASS FURNITURE ORNAMENTS, BELLS, CLOCKS AND CHIMES IN SUCH CHURCHES AND O THE CHURCHYARD BELONGING TO ANY SUCH CHURCHES.

Activities: WE MAKE GRANTS FOR THE MAINTENANCE OF CHURCHES IN NOTTINGHAMSHIRE AND CHURCHES IN THE DIOCESE OF SOUTHWELL AND NOTTINGHAM WHICH ARE NOT IN NOTTINGHAMSHIRE.

Classification

- **How:** Makes Grants To Organisations
- **What:** Arts/culture/heritage/science
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Nottingham City
- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£53,725	£61,191	-	-
2024-03-31	£76,446	£51,255	-	-
2023-03-31	£29,806	£65,708	-	-
2022-03-31	£45,892	£60,814	-	-
2021-03-31	£44,903	£53,269	-	-

Trustees

Name	Role	Appointed
GRAEME RENTON	Chair	2017-03-06
ANDREW PARIS		2017-03-06
ANTHONY GEORGE EYRE MARRIOTT		2017-03-06
Anthea Moat		2026-06-01
DAVID DIGBY ATKINS		2017-02-15
Dr CHRISTOPHER JOHN BROOKE		2017-03-06
Dr David Carrington		2026-05-01
Dr Jennifer Alexander FSA		2002-09-17
JONATHAN NEIL DAWSON		2017-02-15
Margaret Ann Bennett-Samuels		2022-05-12
PROFESSOR MICHAEL JONES FSA		2017-03-06
RICHARD ASSHETON CRAVEN-SMITH-MILNES		2017-03-06
RICHARD BRACKENBURY		2017-02-15
Rev Alison Grant Milbank		2024-03-18
Rev James Saunders		2026-05-01

THE NOTTINGHAMSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 1171623

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
Nottinghamshire Historic Churches Trust

Jon Dawson and Company
Unit C17 Kestrel Business Centre
Colwick Industrial Estate
Nottingham
NG4 2JR

Contents of the Financial Statements
for the Year Ended 31 March 2025

	Page
Reference and Administrative Information	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 17
Detailed Statement of Financial Activities	18 to 19

Nottinghamshire Historic Churches Trust

Reference and Administrative Information

For the year ended 31 March 2025

Registered Charity Number

No. 1171623

Principal address

Unit C17 Kestrel Business Centre, Colwick Industrial Estate,
Nottingham NG4 2JR

Trustees who served during the period

Mr. Richard Brackenbury
Mr. Graeme Renton
Dr Jenny Alexander
David Atkins
Prof. John V Beckett
Dr. Christopher Brooke
Mr Richard Craven-Smith-Milnes
Prof. Michael Jones
Mr Anthony Marriott
Mr. Andrew Paris
Mr. Jon Dawson
Ms Margaret Ann Bennett-Samuels
Rev Alison Grant Milbank

President
Chairman

Treasurer

Officers

Secretary
Grants Administrator and Ride &
Stride organiser
Fund Raising Co-Ordinator

Mrs. Anthea Moat
Mrs. Margaret Lowe

Mrs Maureen Hallam

Website

www.nottshistoricchurchestrust.org.uk

Independent Examiner

Zydna Limited

Patrons

The Rt Revd the Bishop of Southwell & Nottingham
The Rt Revd the Bishop of Nottingham
His Honour Tony Mitchell
Dean Nicola Sullivan

Bankers

National Westminster and CAF Bank

Insurance

Ecclesiastical Insurance plc.

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Nottinghamshire Historic Churches Trust was constituted as an unincorporated charity under a trust deed dated 31 December 1986.

On 1 April 2018 the activities, assets and liabilities of the charity were transferred to a Charitable Incorporated Organisation ("CIO") also known as Nottinghamshire Historic Church's Trust which had been incorporated on 15 February 2017.

The constitution of the new charity reflected in substance the constitution of the unincorporated charity and gives responsibility for the management of the Trust trustees, being a number between four and twenty-five.

Appointment of trustees

New trustees are appointed by the existing trustees. The trustees consult widely with appropriate bodies before issuing invitations to future trustees. Trustees serve for five years after which time they are eligible for re-appointment.

Organisational structure

Meetings of the trustees are held four times a year. At these meetings the trustees approve grant applications. They are assisted by a Grants Committee which meets quarterly and considers applications for grants and makes recommendations to the trustees. Sub-committee are appointed to deal with social functions and other matters as needed.

Consideration of major risks

It is the Trust's policy to make grants only if it has the money in hand. It does not consider, therefore, that it is exposed to major risks which might arise as a result of a reduction in donations or a fall in interest and dividends.

Recent events have demonstrated that all organisations are exposed to serious risks arising from factors outside their control. The trustees monitor such risks but consider that the charity has sufficient liquid resources to meet its actual and potential liabilities.

OBJECTIVES AND ACTIVITIES

Objects

The preservation, repair, maintenance, improvement, beautification and reconstruction of churches or chapels in the City and County of Nottingham and any other churches in the Diocese of Southwell and Nottingham, and of monuments, fittings, stained glass, bells, clocks etc. in such churches.

Activities

The Trust carried out its objects by making grants for the repair and maintenance of churches to those bodies responsible for their upkeep. The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit. Buildings for which grants are made must be in use for public worship by a Christian denomination and the trustees consider that, since public access to the buildings that it assists is freely available, it complies with the guidance on public benefit.

The Trust's income is derived from fund raising activities and donations from the public and other trusts and institutions.

OBJECTIVES AND ACTIVITIES – continued

Policy on grant making

The Trust will consider applications for buildings which are used for public Christian worship provided that they are older than 30 years. Grants normally cover only a proportion of the total cost of repairs. Grant-aid is intended to assist in the sympathetic repair of historic churches and chapels and their fittings and will normally not be made for works of modernisation, alteration or improvement. The Trust expects that competent professional advice will be sought by the applicant.

Reserves Policy

It is the policy of the Trust over the course of the next few years to make grants that are in excess of income in order to reduce the level of our reserves. The general level of grant made is fixed by reference to anticipated demand and this varies over the year and from year to year.

ACHIEVEMENT AND PERFORMANCE

Grants made

Grants awarded during the period totalled £45,550 (2024: 35,150). Full details of the recipient churches and a description of the way that the grants have been used can be found on our website.

FUND RAISING

Donations

Donations received in the year totalled £32,701 (2024:58,617) of which £26,741 were unrestricted donations (2024: £56,137).

Ride and Stride

The sponsorship income this period was £20,189 (2024: £17,699) of which £9,282 (2024: £7,919) was returned to participating churches.

Summer Party

The summer party was held at Staunton Hall and this proved to be a great success.

Income raised from ticket sales amounted to £4,122 and the net income raised for the Trust was £2,675.

Friends

The Friends number 124, including 14 life members

During the year there were 2 friends visits; to Kingston on Soar and Ratcliffe on Soar in April and to Clipstone and Edwinstowe in October.

Publicity

This period the Trust has issued two Newsletters. Our thanks to the editor, Andrew Paris, and to others who have contributed. This is a much-appreciated addition to our efforts to make the work of the Trust more widely known.

We also thank Andy Nicholson who continues to care for the Trust's website and extend its use.

FINANCIAL REVIEW

Income

The income for the year after deducting the cost of fund-raising activities was £43,840 (2024: £66,343).

Donations in the period were £32,701 (2024: £56,617).

Activities for generating funds raised £15,629 (2024: £13,551) with the Ride and Stride being the main contributor. (See Note 3 and 5 for details).

Investment income was £5,395 (2024: £4,278).

The annual revaluation of the quoted investments owned by the Trust resulted in a surplus of £4,618 (2024: surplus of £259).

Expenditure

The expenditure of the Trust, excluding grants, was £15,641 (2024: £16,109).

Expenses associated with generating income were £9,886 (2024: £10,099).

Grants

The grants that we make for the repair and maintenance of churches form the largest part of our expenditure. In the period to 31 March 2025 this was £45,550 (2024: £35,150). This figure depends on the applications that we receive rather than the availability of funds.

Reserves

During the year the Trust's reserves decreased by £2,848 to £103,346 from £106,188 (2024 an increase of £24,932 from £81,256 to £106,188).

The overall movement within reserves is made up as follows:

Restricted funds decreased by £2,326 from £8,500 to £6,174 (2024 decreased by £1,009 from £9,509 to £8,500).

Unrestricted funds decreased by £522 from £97,688 to £97,166 (2024 increased by £25,941 from £71,747 to £97,688).

Restricted funds held by the trust at 31 March 2025 comprised:

1. In respect of Saint Helen's Church Thorney £6,000
2. In respect of Osberton Trust for printing costs £174

PLANS FOR THE FUTURE

The trustees' plans for the future development of the charity are as follows:

1. Publicity. To increase awareness of the charity and of its work
2. Generating funds. To attempt to increase funds generated by the trust in order to further the objectives of the charity.

Providing financial assistance to places of worship. To continue to provide financial assistance to places of worship in Nottingham

REFERENCE AND ADMINISTRATIVE DETAILS

The names of trustees and the address of the charity are shown on page 1. The overall policy of the trust is determined by the trustees. Implementation of policy decisions in respect of the awarding of grants is delegated to grants committee.

Approved by order of the board of trustees on 10 September 2025 and signed on its behalf by:

.....
Jon Dawson
Treasurer

Independent examiner's report to the trustees of Nottinghamshire Historic Churches Trust

I report to the charity trustees on my examination of the accounts of Nottinghamshire Historic Churches Trust (the Trust) for the year ended 31 March 2025.

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 Act and in carrying out my examination I have followed all 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.

Zydna Limited

St. Michael's House
45 Newcombe Drive
Arnold
Nottingham
NG5 6RX

Date: 7 January 2026

Nottinghamshire Historic Churches Trust

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, legacies and grants receivable	2	26,741	5,960	32,701	58,617
Other trading activities	3	15,629	-	15,629	13,551
Investment income	4	5,395	-	5,395	4,278
Total		47,765	5,960	53,725	76,446
EXPENDITURE ON					
Raising funds	5	9,100	786	9,886	10,099
Charitable activities					
Making grants to places of worship	6	43,805	7,500	51,305	41,156
Total		52,905	8,286	61,191	51,255
Net gains on investments	9	4,618	-	4,618	(259)
NET INCOME /(EXPENDITURE)		(522)	(2,326)	(2,848)	24,932
RECONCILIATION OF FUNDS					
Total funds brought forward		97,688	8,500	106,188	81,256
TOTAL FUNDS CARRIED FORWARD		97,166	6,174	103,340	106,188

The notes form part of these financial statements

Nottinghamshire Historic Churches Trust

Balance Sheet
31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Investments	9	47,072	-	47,072	42,454
CURRENT ASSETS					
Debtors	10	2,821	-	2,821	2,512
Cash at bank and in hand		<u>111,983</u>	<u>6,174</u>	<u>118,157</u>	<u>119,758</u>
		114,804	6,174	120,978	122,270
CREDITORS					
Amounts falling due within one year	11	(64,710)	-	(64,710)	(58,536)
		<u>50,094</u>	<u>6,174</u>	<u>56,268</u>	<u>63,734</u>
NET CURRENT ASSETS					
		<u>50,094</u>	<u>6,174</u>	<u>56,268</u>	<u>63,734</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>97,166</u>	<u>6,174</u>	<u>103,340</u>	<u>106,188</u>
NET ASSETS					
		<u>97,166</u>	<u>6,174</u>	<u>103,340</u>	<u>106,188</u>
FUNDS	12				
Unrestricted funds				97,166	97,688
Restricted funds				<u>6,174</u>	<u>8,500</u>
TOTAL FUNDS				<u>103,340</u>	<u>106,188</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Graeme Renton
Chairman

.....
Jon Dawson
Treasurer

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The financial statements have been prepared on the going concern basis. The trustees consider that there are no material threats to the ability of the charity to continue to operate for the foreseeable future.

2. DONATIONS

	Unrestricted fund £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
DONATIONS				
Whiteley Charitable Trust	5,000	-	5,000	4,000
Helen Jean Cope Charity	-	1,000	1,000	1,000
Djanogly Trust	500	-	500	500
David Crane Charity	500	-	500	500
Forman Hardy Charity	500	-	500	500
Duke of Portland's Charity	250	-	250	250
Lady Hind Trust	10,000	-	10,000	10,000
De Brito Trust	-	960	960	-
Poyser Fund	500	-	500	500
Jessie Spencer Trust	3,000	-	3,000	3,000
Gray Trust	1,500	-	1,500	1,500
Cynthia Witt Legacy	-	-	-	25,716
Beatrice Laing Trust	-	4,000	4,000	4,000
Thomas Farr Trust	-	-	-	5,000
Gift Aid	2,115	-	2,115	2,071
Other donations (anonymous and other donations of less than £250)	2,876	-	2,876	80
	<u>26,741</u>	<u>5,960</u>	<u>32,701</u>	<u>58,617</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted 2025 £	Unrestricted 2025 £	Total 2025 £	Total 2024 £
OTHER TRADING ACTIVITIES				
Cycle Ride gross receipts	20,189	-	20,189	17,699
Cycle Ride returned to churches	(9,282)	-	(9,282)	(7,919)
Friends income	3,215	-	3,215	3,392
Friends expenses	(90)	-	(90)	(70)
Cycle ride expenses	(743)	-	(743)	(422)
Cycle Ride awards	(450)	-	(450)	(900)
Summer Party Income	4,122	-	4,122	4,260
Summer Party expenses	(1,447)	-	(1,447)	(2,489)
Other income; book sale	115	-	115	-
	<u>15,629</u>	<u>-</u>	<u>15,629</u>	<u>13,551</u>

4. INVESTMENT INCOME

	Unrestricted 2025 £	Unrestricted 2025 £	Total 2025 £	Total 2024 £
Interest receivable	3,715	-	3,715	2,572
Other income from listed investments	1,680	-	1,680	1,706
	<u>5,395</u>	<u>-</u>	<u>5,395</u>	<u>4,278</u>

5. RAISING FUNDS

	Unrestricted 2025 £	Unrestricted 2025 £	Total 2025 £	Total 2024 £
EXPENDITURE ON RAISING FUNDS				
Raising donations and legacies				
50% Share of Secretarial fees and expenses	2,317	-	2,317	2,317
Fund Raising Co-ordinator	5,742	-	5,742	5,742
Printing costs	-	786	786	960
Ride and Stride Co-ordinator	1,041	-	1,041	1,080
	<u>9,100</u>	<u>786</u>	<u>9,886</u>	<u>10,099</u>

6. CHARITABLE ACTIVITIES

	Unrestricted 2025 £	Unrestricted 2024 £	Total 2025 £	Total 2024 £
Making grants to places of worship				
Grants made to churches	38,050	7,500	45,550	35,150
Grants to churches withdrawn	-	-	-	-
	<u>38,050</u>	<u>7,500</u>	<u>45,550</u>	<u>35,150</u>
Support Costs				
Grant Administrator fees and expenses	2,331	-	2,331	2,276
Insurance	446	-	446	446
50% Share of Secretarial fees and expenses	2,317	-	2,317	2,607
Document storage costs	213	-	213	225
Web site costs	146	-	146	128
General expenses	112	-	112	112
Bank charges	190	-	190	212
	<u>5,755</u>	<u>-</u>	<u>5,755</u>	<u>6,006</u>
TOTAL CHARITABLE EXPENDITURE	<u>43,805</u>	<u>7,500</u>	<u>51,305</u>	<u>41,156</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

One trustee (2024 one trustee) was reimbursed for expenses incurred in the course of acting as a trustee. The amount reimbursed was £63 (2024 £55).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	56,367	2,250	58,617
Other trading activities	13,551	-	13,551
Investment income	<u>4,278</u>	<u>-</u>	<u>4,278</u>
Total	<u>74,196</u>	<u>2,250</u>	<u>76,446</u>
 EXPENDITURE ON			
Raising funds	9,340	759	10,099
Charitable activities			
Making grants to places of worship	<u>38,656</u>	<u>2,500</u>	<u>41,156</u>
Total	<u>47,996</u>	<u>3,259</u>	<u>51,255</u>
 Net gains/(losses) on investments	<u>(259)</u>	<u>-</u>	<u>(259)</u>
 NET INCOME/(EXPENDITURE)	25,941	(1,009)	24,932
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>71,747</u>	<u>9,509</u>	<u>81,256</u>
 TOTAL FUNDS CARRIED FORWARD	<u>97,688</u>	<u>8,500</u>	<u>106,188</u>

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2024	42,454
Revaluations	<u>4,618</u>
At 31 March 2025	<u>47,072</u>
 NET BOOK VALUE	
At 31 March 2025	<u>47,072</u>
At 31 March 2024	<u>42,454</u>

There were no investment assets outside the UK.

9. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2018	26,001
Valuation in 2018	12,783
Valuation in 2019	(383)
Valuation in 2020	(11,675)
Valuation in 2021	12,712
Valuation in 2022	2,429
	<u>41,867</u>

The cost or valuation at 31 March 2025 is represented by:

	Listed Investments £
Cost	26,001
Cumulative valuations to 31 March 2024	<u>16,453</u>
Market value at 31 March 2023	<u>42,454</u>
Valuation 2025	<u>4,618</u>
Market value at 31 March 2024	<u>47,072</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Other debtors	2,375	2,066
Prepayments and accrued income	<u>446</u>	<u>446</u>
	<u>2,821</u>	<u>2,512</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Grants payable		
Trust	64,150	57,950
Accrued expenses	<u>560</u>	<u>586</u>
	<u>64,710</u>	<u>58,536</u>

12. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	97,688	(522)	97,166
Restricted funds			
Printing costs	-	174	174
Saint Helen's Church Thorney	<u>8,500</u>	<u>(2,500)</u>	<u>6,000</u>
	<u>8,500</u>	<u>(2,326)</u>	<u>6,174</u>
TOTAL FUNDS	<u><u>106,188</u></u>	<u><u>(2,848)</u></u>	<u><u>103,340</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	47,765	(52,905)	4,618	(522)
Restricted funds				
Duke of Portland's Charity Fund	960	(786)	-	174
Saint Helen's Church Thorney	<u>5,000</u>	<u>(7,500)</u>	<u>-</u>	<u>(2,500)</u>
	<u>5,960</u>	<u>(8,286)</u>	<u>-</u>	<u>(2,326)</u>
TOTAL FUNDS	<u><u>53,725</u></u>	<u><u>(61,191)</u></u>	<u><u>4,618</u></u>	<u><u>(2,848)</u></u>

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	71,747	25,941	97,688
Restricted funds			
Saint Peters Church Cleworth	500	(500)	-
Duke of Portland's Charity Fund	509	(509)	-
Saint Helen's Church Thorney	6,500	2,000	8,500
Saint Mary's and Saint Martin's Church Blyth	<u>2,000</u>	<u>(2,000)</u>	<u>-</u>
	<u>9,509</u>	<u>(1,009)</u>	<u>8,500</u>
TOTAL FUNDS	<u>81,256</u>	<u>24,932</u>	<u>106,188</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	74,196	(47,996)	(259)	25,941
Restricted funds				
Saint Peters Church Clayworth	-	(500)	-	(500)
Duke of Portland's Charity Fund	250	(759)	-	(509)
Saint Helen's Church Thorney	2,000	-	-	2,000
Saint Mary's and Saint Martin's Church Blyth	<u>-</u>	<u>(2,000)</u>	<u>-</u>	<u>(2,000)</u>
	<u>2,250</u>	<u>(3,259)</u>	<u>-</u>	<u>(1,009)</u>
TOTAL FUNDS	<u>76,446</u>	<u>(51,255)</u>	<u>(259)</u>	<u>24,932</u>

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	71,747	25,419	97,166
Restricted funds			
Saint Peters Church Clayworth	500	(500)	-
Duke of Portland's Charity Fund	509	(335)	174
Saint Helen's Church Thorney	6,500	(500)	6,000
Saint Mary's and Saint Martin's Church Blyth	2,000	(2,000)	-
	<u>9,509</u>	<u>(3,335)</u>	<u>6,174</u>
TOTAL FUNDS	<u>81,256</u>	<u>22,084</u>	<u>103,340</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	122,486	(101,426)	4,359	25,419
Restricted funds				
Saint Peters Church Clayworth	-	(500)	-	(500)
Duke of Portland's Charity Fund	1,210	(1,545)	-	(335)
Saint Helen's Church Thorney	7,000	(7,500)	-	(500)
Saint Mary's and Saint Martin's Church Blyth	-	(2,000)	-	(2,000)
	<u>8,210</u>	<u>(11,545)</u>	<u>-</u>	<u>(3,335)</u>
TOTAL FUNDS	<u>130,696</u>	<u>(112,971)</u>	<u>4,359</u>	<u>22,084</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	30,586	30,892
Gift aid	2,115	2,071
Legacies	-	25,654
	32,701	58,617
Other trading activities		
Cycle Ride gross receipts	20,189	17,699
Cycle Ride Returned to Churches	(9,282)	(7,919)
Friends income	3,215	3,392
Friends Expenses	(90)	(70)
Autumn Party	2,673	1,771
Ride and Stride expenses	(743)	(422)
Ride and Stride awards	(450)	(900)
Book sale	115	-
	15,627	13,551
Investment income		
Interest Receivable	5,397	2,572
Other income from Listed Investments	-	1,706
	5,397	4,278
Total incoming resources	54,250	76,446
EXPENDITURE		
Raising donations and legacies		
Share of Secretarial Fees and Expenses	2,317	2,607
Fund Raising Co-Ordinator	5,742	5,451
Printing Costs	786	960
Ride and Stride Co-Ordinator	1,041	1,081
	9,886	10,099
Charitable activities		
Grants made to Churches	45,550	35,150
Support costs		
Management		
Grant Administrator fees and Expenses	2,332	2,276
Carried forward	2,332	2,276

Nottinghamshire Historic Churches Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
Management		
Brought forward	2,332	2,276
Insurance	446	446
Share of Secretarial Fees and Expenses	2,317	2,607
Document Storage Costs	213	225
Web Site Costs	146	129
Meeting expenses	64	-
General expenses	<u>48</u>	<u>111</u>
	5,566	5,794
Finance		
Bank charges	<u>189</u>	<u>212</u>
Total resources expended	<u>61,716</u>	<u>51,255</u>
Net (expenditure)/income before gains and losses	(7,466)	25,191
Realised recognised gains and losses		
Net movement in valuation of investments	<u>4,618</u>	<u>(259)</u>
Net (expenditure)/income	<u>(2,848)</u>	<u>24,932</u>

THE NOTTINGHAMSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 1171623

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
Nottinghamshire Historic Churches Trust

Jon Dawson and Company
Unit C17 Kestrel Business Centre
Private Road 2
Colwick Industrial Estate
Nottingham
NG4 2JR

Contents of the Financial Statements
for the Year Ended 31 March 2024

	Page
Reference and Administrative Information	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 19
Detailed Statement of Financial Activities	20 to 21

Nottinghamshire Historic Churches Trust

Reference and Administrative Information
For the year ended 31 March 2024

Registered Charity Number	No. 1171623
Principal address	Unit C17 Kestrel Business Centre, Colwick Industrial Estate, Nottingham NG4 2JR
Trustees who served during the period	
Mr. David Atkins	President
Mr. Graeme Renton	Chairman
Dr Jenny Alexander	
Prof. John V Beckett	
Mr. Richard Brackenbury	
Dr. Christopher Brooke	
Mr Richard Craven-Smith-Milnes	
Prof. Michael Jones	
Mr Anthony Marriott	
Mr. Andrew Paris	
Mr. Jon Dawson	Treasurer
Ms Margaret Ann Bennett-Samuels	
Rev Alison Grant Milbank	Appointed 18 March 2024
Officers	
Secretary	Mrs. Anthea Moat
Grants Administrator and Ride & Stride organiser	Mrs. Margaret Lowe
Fund Raising Co-Ordinator	Mrs Maureen Hallam
Website	www.nottshistoricchurchtrust.org.uk/
Independent Examiner	Zydna Limited
Patrons	The Rt Revd the Bishop of Southwell & Nottingham The Rt Revd the Bishop of Nottingham His Honour Tony Mitchell Dean Nicola Sullivan
Bankers	National Westminster and CAF Bank
Insurance	Ecclesiastical Insurance plc.

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Nottinghamshire Historic Churches Trust was constituted as an unincorporated charity under a trust deed dated 31 December 1986.

On 1 April 2018 the activities, assets and liabilities of the charity were transferred to a Charitable Incorporated Organisation ("CIO") also known as Nottinghamshire Historic Church's Trust which had been incorporated on 15 February 2017.

The constitution of the new charity reflected in substance the constitution of the unincorporated charity and gives responsibility for the management of the Trust trustees, being a number between four and twenty-five.

Appointment of trustees

New trustees are appointed by the existing trustees. The trustees consult widely with appropriate bodies before issuing invitations to future trustees. Trustees serve for five years after which time they are eligible for re-appointment.

Organisational structure

Meetings of the trustees are held four times a year. At these meetings the trustees approve grant applications. They are assisted by a Grants Committee which meets quarterly and considers applications for grants and makes recommendations to the trustees. Sub-committee are appointed to deal with social functions and other matters as needed.

Consideration of major risks

It is the Trust's policy to make grants only if it has the money in hand. It does not consider, therefore, that it is exposed to major risks which might arise as a result of a reduction in donations or a fall in interest and dividends.

Recent events have demonstrated that all organisations are exposed to serious risks arising from factors outside their control. The trustees monitor such risks but consider that the charity has sufficient liquid resources to meet its actual and potential liabilities.

OBJECTIVES AND ACTIVITIES

Objects

The preservation, repair, maintenance, improvement, beautification and reconstruction of churches or chapels in the City and County of Nottingham and any other churches in the Diocese of Southwell and Nottingham, and of monuments, fittings, stained glass, bells, clocks etc. in such churches.

Activities

The Trust carried out its objects by making grants for the repair and maintenance of churches to those bodies responsible for their upkeep. The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit. Buildings for which grants are made must be in use for public worship by a Christian denomination and the trustees consider that, since public access to the buildings that it assists is freely available, it complies with the guidance on public benefit.

The Trust's income is derived from fund raising activities and donations from the public and other trusts and institutions.

OBJECTIVES AND ACTIVITIES – continued

Policy on grant making

The Trust will consider applications for buildings which are used for public Christian worship provided that they are older than 30 years. Grants normally cover only a proportion of the total cost of repairs. Grant-aid is intended to assist in the sympathetic repair of historic churches and chapels and their fittings and will normally not be made for works of modernisation, alteration or improvement. The Trust expects that competent professional advice will be sought by the applicant.

Reserves Policy

It is the policy of the Trust over the course of the next few years to make grants that are in excess of income in order to reduce the level of our reserves. The general level of grant made is fixed by reference to anticipated demand and this varies over the year and from year to year.

ACHIEVEMENT AND PERFORMANCE

Grants made

Grants awarded during the period totalled £35,150 (2023: £61,850). Grants no longer needed and withdrawn totalled £Nil (2023: £12,200). Full details of the recipient churches and a description of the way that the grants have been used can be found on our website.

FUND RAISING

Donations

Donations in year ended 31 March 2024 included a legacy from the estate of Cynthia Witt of £25,716. The Trustees are very grateful for this legacy and plan to institute a special award in recognition of Cynthias Witt's generosity.

The total of donations received for the year ended 31 March 2023 was depressed by the return of £13,900 to Benefact Trust. The details of this are set out in Note 2 to the financial statements.

Ride and Stride

The sponsorship income this period was £17,699 (2023: £17,508) of which £7,919 (2023: £8,088) was returned to participating churches.

Summer Party

The summer party was held at Welbeck Abbey and this proved to be a great success.

Income raised from ticket sales amounted to £4,260 and the net income raised for the Trust was £1,771.

Friends

The Friends number 124, including 14 life members

Only 1 Friends visit was possible during the year; a very successful visit to Wellow and New Ollerton in April 2022.

Publicity

This period the Trust has issued two Newsletters. Our thanks to the editor, Andrew Paris, and to others who have contributed. This is a much-appreciated addition to our efforts to make the work of the Trust more widely known.

We also thank Andy Nicholson who continues to care for the Trust's website and extend its use.

FINANCIAL REVIEW

Income

The income for the year after deducting the cost of fund-raising activities was £66,343 (2023: £19,347). The 2023 figure is after allowing for repayment of £13,900 in respect of the grant received from All Churches Trust in 2019. This is explained in note 2 to the financial statements.

Donations in the period were £56,813 (2023: £25,830) of which £27,700 (2023: £25,555) came from other trusts and charities.

Activities for generating funds raised £13,551 (2023: £11,653) with the Ride and Stride being the main contributor. (See Note 3 and 5 for details).

Investment income was £4,278 (2023: £3,416).

The annual revaluation of the quoted investments owned by the Trust resulted in a deficit of £259 (2023: surplus of £845).

Expenditure

The expenditure of the Trust, excluding grants, was £16,109 (2023: £16,058).

Expenses associated with generating income were £10,099 (2023: £9,767).

Grants

The grants that we make for the repair and maintenance of churches form the largest part of our expenditure. In the period to 31 March 2024 this was £35,150 (2023: £49,650). This figure depends on the applications that we receive rather than the availability of funds.

Reserves

During the year the Trust's reserves increased by £24,924 from £81,256 to £106,180 (2023 a decrease of £35,902 from £117,158 to £81,256).

The overall movement within reserves is made up as follows:

Restricted funds decreased by £960 from £9,509 to £8,549 (2023 decreased by £12,680 from £22,189 to £9,509).

Unrestricted funds increased by £25,884 from £71,747 to £97,631 (2023 decreased by £23,222 from £94,969 to £71,747).

Restricted funds held by the trust at 31 March 2024 comprised:

1. In respect of Saint Helen's Church Thorney £8,500
2. In respect of Osberton Trust for printing costs £49

PLANS FOR THE FUTURE

The trustees' plans for the future development of the charity are as follows:

1. Publicity. To increase awareness of the charity and of its work
2. Generating funds. To attempt to increase funds generated by the trust in order to further the objectives of the charity.

Providing financial assistance to places of worship. To continue to provide financial assistance to places of worship in Nottingham

REFERENCE AND ADMINISTRATIVE DETAILS

The names of trustees and the address of the charity are shown on page 1. The overall policy of the trust is determined by the trustees. Implementation of policy decisions in respect of the awarding of grants is delegated to grants committee.

Approved by order of the board of trustees on 22 May 2024 and signed on its behalf by:

.....
Jon Dawson
Treasurer

Independent examiner's report to the trustees of Nottinghamshire Historic Churches Trust

I report to the charity trustees on my examination of the accounts of Nottinghamshire Historic Churches Trust (the Trust) for the year ended 31 March 2024.

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 Act and in carrying out my examination I have followed all 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.

Zydna Limited

St. Michael's House
45 Newcombe Drive
Arnold
Nottingham
NG5 6RX

Date: 22 May 2024

Nottinghamshire Historic Churches Trust

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, legacies and grants receivable	2	56,113	2,500	58,613	13,892
Other trading activities	3	13,551	-	13,551	11,653
Investment income	4	4,278	-	4,278	3,416
Total		73,942	2,500	76,442	28,961
EXPENDITURE ON					
Raising funds	5	9,139	960	10,099	9,767
Charitable activities					
Making grants to places of worship	6	38,660	2,500	41,160	55,941
Total		47,799	3,460	51,259	65,708
Net gains on investments		(259)	-	(259)	845
NET INCOME /(EXPENDITURE)		25,884	(960)	24,924	(35,902)
RECONCILIATION OF FUNDS					
Total funds brought forward		71,747	9,509	81,256	117,158
TOTAL FUNDS CARRIED FORWARD		97,631	8,549	106,180	81,256

The notes form part of these financial statements

Nottinghamshire Historic Churches Trust

Balance Sheet
31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Investments	9	42,454	-	42,454	42,713
CURRENT ASSETS					
Debtors	10	2,512	-	2,512	1,963
Cash at bank and in hand		<u>111,209</u>	<u>8,549</u>	<u>119,758</u>	<u>100,335</u>
		113,721	8,549	122,270	102,298
CREDITORS					
Amounts falling due within one year	11	(58,536)	-	(58,536)	(63,755)
		<u>55,185</u>	<u>8,549</u>	<u>63,734</u>	<u>38,543</u>
NET CURRENT ASSETS					
		<u>97,639</u>	<u>8,549</u>	<u>106,188</u>	<u>81,256</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>97,639</u>	<u>8,549</u>	<u>106,188</u>	<u>81,256</u>
NET ASSETS					
		<u>97,639</u>	<u>8,549</u>	<u>106,188</u>	<u>81,256</u>
FUNDS	12				
Unrestricted funds				97,639	71,747
Restricted funds				<u>8,549</u>	<u>9,509</u>
TOTAL FUNDS				<u>106,188</u>	<u>81,256</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 May 2024 and were signed on its behalf by:

.....
Graeme Renton
Chairman

.....
Jon Dawson
Treasurer

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants are recognised as an expense when an unconditional offer is made to a church.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The financial statements have been prepared on the going concern basis. The trustees consider that there are no material threats to the ability of the charity to continue to operate for the foreseeable future.

2. DONATIONS

			2024	2023
			Total	Total
	Unrestricted funds	Restricted funds	funds	funds
	£	£	£	£
DONATIONS				
Whiteley Charitable Trust	4,000	-	4,000	-
John Eastwood Foundation	-	2,000	2,000	-
Eakring PCC	25	-	25	25
Thomas Farr charity	-	-	-	5,000
Osberton Trust	-	500	500	500
Thoresby Trust	-	-	-	1,000
David Crane Charity	250	-	250	250
Forman Hardy Charity	500	-	500	500
Duke of Portland's Charity	250	-	250	400
Lady Hind Trust	10,000	-	10,000	10,000
Saint Peters Nottingham	-	-	-	150
Poyser Fund	500	-	500	500
Jessie Spencer Trust	3,000	-	3,000	3,000
Blyth PC	-	-	-	100
Gray Trust	1,500	-	1,500	1,500
Cynthia Witt Legacy	25,716	-	25,716	-
Margaret Ford Legacy	250	-	250	-
Helen Cope Charity	-	-	-	-
Thomas Farr Trust	5,000	-	5,000	-
Friends account donations	2,815	-	2,815	2,905
Gift Aid	2,067	-	2,067	1,962
Grant repaid to All Churches Trust	-	-	-	(13,900)
Other donations	240	-	240	-
	<u>56,113</u>	<u>2,500</u>	<u>58,613</u>	<u>13,892</u>

In March 2019 the Trust received a grant allocation of £39,000 from the All Churches Trust (now the Benefact Trust). The objective of the grant was to allow the Trust to distribute funds to churches in Nottinghamshire to help them to install roof alarms and so to deter the theft of lead from their roofs.

During the years ended 31 March 2022 and 31 March 2023 a number of churches contacted the Trust to decline the offer of grants previously made to them. After allowing for these "withdrawn grants" the Trust has distributed grants totalling £25,100. The balance of the grant has been returned to the Benefact Trust.

3. OTHER TRADING ACTIVITIES

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
OTHER TRADING ACTIVITIES				
Cycle Ride gross receipts	17,699	-	17,699	17,508
Cycle Ride returned to churches	(7,919)	-	(7,919)	(8,088)
Friends income	3,392	-	3,392	2,545
Friends' expenses	(70)	-	(70)	-
Cycle ride expenses	(422)	-	(422)	(449)
Cycle Ride awards	(900)	-	(900)	(450)
Summer Party Income	4,260	-	4,260	1,242
Summer Party expenses	(2,489)	-	(2,489)	(630)
Concert income	-	-	-	25
Concert expenses	-	-	-	(50)
	<u>13,551</u>	<u>-</u>	<u>13,551</u>	<u>11,653</u>

4. INVESTMENT INCOME

	31.3.24 £	31.3.23 £
Interest Receivable	2,572	1,742
Other income from Listed Investments	<u>1,706</u>	<u>1,674</u>
	<u>4,278</u>	<u>3,416</u>

5. RAISING FUNDS

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
EXPENDITURE ON RAISING FUNDS				
Raising donations and legacies				
50% Share of Secretarial fees and expenses	2,607	-	2,607	2,361
Fund Raising Co-ordinator	5,451	-	5,451	5,485
Printing costs	-	960	960	930
Ride and Stride Co-ordinator	1,081	-	1,081	991
	<u>9,139</u>	<u>960</u>	<u>10,099</u>	<u>9,767</u>

6. CHARITABLE ACTIVITIES

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
CHARITABLE ACTIVITIES				
Making grants to places of worship				
Grants made to churches	32,650	2,500	35,150	61,850
Grants to churches withdrawn	-	-	-	(12,200)
	<u>32,650</u>	<u>2,500</u>	<u>35,150</u>	<u>49,650</u>
Support Costs				
Grant Administrator fees and expenses	2,276	-	2,276	2,513
Insurance	446	-	446	446
50% Share of Secretarial fees and expenses	2,607	-	2,607	2,361
Document storage costs	225	-	225	189
Web site costs	129	-	129	330
General expenses	111	-	111	189
Bank charges	216	-	216	263
	<u>6,010</u>	<u>-</u>	<u>6,010</u>	<u>6,291</u>
TOTAL CHARITABLE EXPENDITURE	<u>38,660</u>	<u>2,500</u>	<u>41,160</u>	<u>55,941</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

One trustee (2023 Nil) was reimbursed for expenses incurred on behalf of the trust. The sum was £55.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	25,892	(12,000)	13,892
Other trading activities	11,653	-	11,653
Investment income	<u>3,416</u>	<u>-</u>	<u>3,416</u>
Total	<u>40,961</u>	<u>(12,000)</u>	<u>28,961</u>
 EXPENDITURE ON			
Raising funds	11,572	930	12,502
Charitable activities			
Making grants to places of worship	<u>53,456</u>	<u>(250)</u>	<u>53,206</u>
Total	<u>65,028</u>	<u>680</u>	<u>65,708</u>
 Net gains on investments	<u>845</u>	<u>-</u>	<u>845</u>
 NET INCOME/(EXPENDITURE)	(23,222)	(12,680)	(35,902)
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>94,969</u>	<u>22,189</u>	<u>117,158</u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>71,747</u></u>	<u><u>9,509</u></u>	<u><u>81,256</u></u>

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	42,713
Revaluations	<u>(259)</u>
At 31 March 2024	<u>42,454</u>
NET BOOK VALUE	
At 31 March 2024	<u>42,454</u>
At 31 March 2023	<u>42,713</u>

There were no investment assets outside the UK.

The cost or valuation at 31 March 2024 is represented by :

Original cost	26,001
Cumulative valuations to 31 March 2023	<u>16,712</u>
Market value at 31 March 2023	<u>42,713</u>
Valuation 2024	<u>(259)</u>
Market value at 31 March 2024	<u>42,454</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other debtors	2,066	1,963
Prepayments and accrued income	<u>446</u>	<u>-</u>
	<u>2,512</u>	<u>1,963</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
CREDITORS		
Grant repayable to Benefact Trust	-	3,500
Grants payable		
Trust	57,950	60,200
Accrued expenses	<u>586</u>	<u>55</u>
	<u>58,536</u>	<u>63,755</u>

12. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	71,747	25,892	97,639
Restricted funds			
Saint Peters Church Clayworth	500	(500)	-
Osberton Trust Fund	509	(460)	49
Saint Helen's Church Thorney	6,500	2,000	8,500
Saint Mary's and Saint Martin's Church Blyth	<u>2,000</u>	<u>(2,000)</u>	<u>-</u>
	<u>9,509</u>	<u>(960)</u>	<u>8,549</u>
TOTAL FUNDS	<u>81,256</u>	<u>24,932</u>	<u>106,188</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	73,946	(47,795)	(259)	25,892
Restricted funds				
Saint Peters Church Clayworth	-	(500)	-	(500)
Osberton Trust Fund	500	(960)	-	(460)
Saint Helen's Church Thorney	2,000	-	-	2,000
Saint Mary's and Saint Martin's Church Blyth	<u>-</u>	<u>(2,000)</u>	<u>-</u>	<u>(2,000)</u>
	<u>2,500</u>	<u>(3,460)</u>	<u>-</u>	<u>(960)</u>
TOTAL FUNDS	<u>76,446</u>	<u>(51,255)</u>	<u>(259)</u>	<u>24,932</u>

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	94,969	(23,222)	71,747
Restricted funds			
Saint Peters Church Clayworth	500	-	500
All Churches Trust Fund	8,400	(8,400)	-
Osberton Trust Fund	539	(30)	509
Saint Helen's Church Thorney	5,500	1,000	6,500
Saint Mary's and Saint Martin's Church Blyth	2,000	-	2,000
Saint Mary's Church Newstead	<u>5,250</u>	<u>(5,250)</u>	<u>-</u>
	<u>22,189</u>	<u>(12,680)</u>	<u>9,509</u>
TOTAL FUNDS	<u>117,158</u>	<u>(35,902)</u>	<u>81,256</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	40,961	(65,028)	845	(23,222)
Restricted funds				
All Churches Trust Fund	(13,900)	5,500	-	(8,400)
Osberton Trust Fund	900	(930)	-	(30)
Saint Helen's Church Thorney	1,000	-	-	1,000
Saint Mary's Church Newstead	<u>-</u>	<u>(5,250)</u>	<u>-</u>	<u>(5,250)</u>
	<u>(12,000)</u>	<u>(680)</u>	<u>-</u>	<u>(12,680)</u>
TOTAL FUNDS	<u>28,961</u>	<u>(65,708)</u>	<u>845</u>	<u>(35,902)</u>

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	94,969	2,670	97,639
Restricted funds			
Saint Peters Church Clayworth	500	(500)	-
All Churches Trust Fund	8,400	(8,400)	-
Osberton Trust Fund	539	(490)	49
Saint Helen's Church Thorney	5,500	3,000	8,500
Saint Mary's and Saint Martin's Church Blyth	2,000	(2,000)	-
Saint Mary's Church Newstead	<u>5,250</u>	<u>(5,250)</u>	<u>-</u>
	<u>22,189</u>	<u>(13,640)</u>	<u>8,549</u>
TOTAL FUNDS	<u>117,158</u>	<u>(10,970)</u>	<u>106,188</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	114,907	(112,823)	586	2,670
Restricted funds				
Saint Peters Church Clayworth	-	(500)	-	(500)
All Churches Trust Fund	(13,900)	5,500	-	(8,400)
Osberton Trust Fund	1,400	(1,890)	-	(490)
Saint Helen's Church Thorney	3,000	-	-	3,000
Saint Mary's and Saint Martin's Church Blyth	-	(2,000)	-	(2,000)
Saint Mary's Church Newstead	<u>-</u>	<u>(5,250)</u>	<u>-</u>	<u>(5,250)</u>
	<u>(9,500)</u>	<u>(4,140)</u>	<u>-</u>	<u>(13,640)</u>
TOTAL FUNDS	<u>105,407</u>	<u>(116,963)</u>	<u>586</u>	<u>(10,970)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024, except as noted in note 7 above.

Nottinghamshire Historic Churches Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	30,892	11,930
Gift aid	2,071	1,962
Legacies	<u>25,654</u>	<u>-</u>
	58,617	13,892
Other trading activities		
Cycle Ride gross receipts	17,699	17,508
Cycle Ride Returned to Churches	(7,919)	(8,088)
Friends' income	3,392	2,545
Friends Expenses	(70)	-
Autumn Party	1,771	612
Ride and Stride expenses	(422)	(449)
Ride and Stride awards	(900)	(450)
Concert income	-	25
Concert expenses	<u>-</u>	<u>(50)</u>
	13,551	11,653
Investment income		
Interest Receivable	2,572	1,742
Other income from Listed Investments	<u>1,706</u>	<u>1,674</u>
	<u>4,278</u>	<u>3,416</u>
Total incoming resources	76,446	28,961
EXPENDITURE		
Raising donations and legacies		
Share of Secretarial Fees and Expenses	2,607	2,362
Fund Raising Co-Ordinator	5,451	5,485
Printing Costs	960	930
Ride and Stride Co-Ordinator	<u>1,081</u>	<u>991</u>
	10,099	9,768
Charitable activities		
Grants made to Churches	35,150	61,850
Grants to Churches Withdrawn	<u>-</u>	<u>(12,200)</u>
	35,150	49,650

This page does not form part of the statutory financial statements

Nottinghamshire Historic Churches Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
Support costs		
Management		
Grant Administrator fees and Expenses	2,276	2,513
Insurance	446	446
Share of Secretarial Fees and Expenses	2,607	2,360
Document Storage Costs	225	189
Web Site Costs	129	330
General expenses	<u>111</u>	<u>189</u>
	5,794	6,027
 Finance		
Bank charges	<u>212</u>	<u>263</u>
 Total resources expended	<u>51,255</u>	<u>65,708</u>
 Net income/(expenditure) before gains and losses	25,191	(36,747)
 Realised recognised gains and losses		
Net movement in valuation of investments	<u>(259)</u>	<u>845</u>
 Net income/(expenditure)	<u><u>24,932</u></u>	<u><u>(35,902)</u></u>

This page does not form part of the statutory financial statements

THE NOTTINGHAMSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 1171623

Accounts

REGISTERED CHARITY NUMBER: 1171623

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Nottinghamshire Historic Churches Trust

Jon Dawson and Company
Unit C17, Kestrel Business Centre
Colwick Industrial Estate
Nottingham
NG4 2JR

Nottinghamshire Historic Churches Trust

Contents of the Financial Statements
for the Year Ended 31 March 2023

	Page
Reference and Administrative Information	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 18
Detailed Statement of Financial Activities	19 to 20

Nottinghamshire Historic Churches Trust

Reference and Administrative Information
For the year ended 31 March 2023

Registered Charity Number	No. 1171623
Principal address	Unit C17 Kestrel Business Centre, Colwick Industrial Estate, Nottingham NG4 2JR
Trustees who served during the period	
Mr. David Atkins	President
Mr. Graeme Renton	Chairman
Dr Jenny Alexander	
Prof. John V Beckett	
Mr. Richard Brackenbury	
Dr. Christopher Brooke	
Mr Richard Craven-Smith-Milnes	
Prof. Michael Jones	
Mr Anthony Marriott	
Mr. Andrew Paris	
Mr. Malcolm Stacey	Resigned 10 May 2022
The Revd. Canon Keith Turner	Resigned 10 May 2022
Mr. Jon Dawson	Treasurer
Officers	
Secretary	Mrs. Anthea Moat
Grants Administrator and Ride & Stride organiser	Mrs. Margaret Lowe
Fund Raising Co-Ordinator	Mrs Maureen Hallam
Website	www.nottshistoricchurchtrust.org.uk/
Independent Examiner	Zydna Limited
Patrons	The Rt Revd the Bishop of Southwell & Nottingham The Rt Revd the Bishop of Nottingham His Honour Tony Mitchell Dean Nicola Sullivan
Bankers	National Westminster and CAF Bank
Insurance	Ecclesiastical Insurance plc.

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Nottinghamshire Historic Churches Trust was constituted as an unincorporated charity under a trust deed dated 31 December 1986.

On 1 April 2018 the activities, assets and liabilities of the charity were transferred to a Charitable Incorporated Organisation ("CIO") also known as Nottinghamshire Historic Church's Trust which had been incorporated on 15 February 2017.

The constitution of the new charity reflected in substance the constitution of the unincorporated charity and gives responsibility for the management of the Trust trustees, being a number between four and twenty five.

Appointment of trustees

New trustees are appointed by the existing trustees. The trustees consult widely with appropriate bodies before issuing invitations to future trustees. Trustees serve for five years after which time they are eligible for re-appointment.

Organisational structure

Meetings of the trustees are held four times a year. At these meetings the trustees approve grant applications. They are assisted by a Grants Committee which meets quarterly and considers applications for grants and makes recommendations to the trustees. Sub-committee are appointed to deal with social functions and other matters as needed.

Consideration of major risks

It is the Trust's policy to make grants only if it has the money in hand. It does not consider, therefore, that it is exposed to major risks which might arise as a result of a reduction in donations or a fall in interest and dividends.

Recent events have demonstrated that all organisations are exposed to serious risks arising from factors outside their control. The trustees monitor such risks but consider that the charity has sufficient liquid resources to meet its actual and potential liabilities.

OBJECTIVES AND ACTIVITIES

Objects

The preservation, repair, maintenance, improvement, beautification and reconstruction of churches or chapels in the City and County of Nottingham and any other churches in the Diocese of Southwell and Nottingham, and of monuments, fittings, stained glass, bells, clocks etc. in such churches.

Activities

The Trust carried out its objects by making grants for the repair and maintenance of churches to those bodies responsible for their upkeep. The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit. Buildings for which grants are made must be in use for public worship by a Christian denomination and the trustees consider that, since public access to the buildings that it assists is freely available, it complies with the guidance on public benefit.

The Trust's income is derived from fund raising activities and donations from the public and other trusts and institutions.

OBJECTIVES AND ACTIVITIES – continued

Policy on grant making

The Trust will consider applications for buildings which are used for public Christian worship provided that they are older than 30 years. Grants normally cover only a proportion of the total cost of repairs. Grant-aid is intended to assist in the sympathetic repair of historic churches and chapels and their fittings and will normally not be made for works of modernisation, alteration or improvement. The Trust expects that competent professional advice will be sought by the applicant.

Reserves Policy

It is the policy of the Trust over the course of the next few years to make grants that are in excess of income in order to reduce the level of our reserves. The general level of grant made is fixed by reference to anticipated demand and this varies over the year and from year to year.

ACHIEVEMENT AND PERFORMANCE

Grants made

Grants awarded during the period totalled £61,850 (2022: £51,000). Grants no longer needed and withdrawn totalled £12,200 (2022: £5,500). Full details of the recipient churches and a description of the way that the grants have been used can be found on our website.

FUND RAISING

Donations

The Trust expresses its gratitude to all individuals and Charitable Trusts who have donated to the Trust. Details of donors are shown in Note 2 to the financial statements. Total donations received in the year were £25,830. Donations in 2022 totalled £32,268.

Ride and Stride

The sponsorship income this period was £17,508 (2022: £17,744) of which £8,088 (2022: £9,537) was returned to participating churches.

This represented a great success in the very difficult circumstances which prevailed.

Autumn Party

An Autumn party was held at Southwell Minster. This proved to be very successful and generated net income for the trust of £612.

Friends

The Friends number 123, including 13 life members, 2 honorary members.

Only 1 Friends visit was possible during the year; a very successful visit to Wellow and New Ollerton.

Publicity

This period the Trust has issued two Newsletters. Our thanks to the editor, Andrew Paris, and to others who have contributed. This is a much appreciated addition to our efforts to make the work of the Trust more widely known.

We also thank Andy Nicholson who continues to care for the Trust's website and extend its use.

FINANCIAL REVIEW

Income

The income for the year after deducting the cost of fund-raising activities was £19,347 (2022: £37,025). This figure is after allowing for repayment of £13,900 in respect of the grant received from All Churches Trust in 2019. This is explained in note 2 to the financial statements.

Donations in the period were £25,830 (2022: £32,268) of which £25,555 (2022: £28,050) came from other trusts and charities.

Activities for generating funds raised £11,653 (2022: £10,416) with the Ride and Stride being the main contributor. (See Note 3 and 5 for details).

Investment income was £3,416 (2022: £1,541).

The annual revaluation of the quoted investments owned by the Trust resulted in a surplus of £845 (2022 : £2,430).

Expenditure

The expenditure of the Trust, excluding grants, was £16,058 (2022: £15,134).

Expenses associated with generating income were £9,767 (2022: £8,868).

Grants

The grants that we make for the repair and maintenance of churches form the largest part of our expenditure. In the period to 31 March 2023 this was £49,650 (2022: £45,500). This figure depends on the applications that we receive rather than the availability of funds.

Reserves

The charity's reserves decreased by £35,902 (2022 decrease of £12,492).

The trustees continue to review the charity's reserves policy. The trustees recognise that the charity needs to maintain adequate reserves to ensure continuity of the charity's activities and to ensure that the charity is able to meet any contingencies that may arise. However, the trustees are mindful of the necessity of ensuring that charitable donations and other income are applied for their intended purpose

PLANS FOR THE FUTURE

The trustees' plans for the future development of the charity are as follows:

1. Publicity. To increase awareness of the charity and of its work
2. Generating funds. To attempt to increase funds generated by the trust in order to further the objectives of the charity.
3. Providing financial assistance to places of worship. To continue to provide financial assistance to places of worship in Nottinghamshire.

REFERENCE AND ADMINISTRATIVE DETAILS

The names of trustees and the address of the charity are shown on page 1. The overall policy of the trust is determined by the trustees Implementation of policy decisions in respect of the awarding of grants is delegated to grants committee.

Approved by order of the board of trustees on 17 July 2023 and signed on its behalf by:

Jon Dawson
Treasurer

Independent examiner's report to the trustees of Nottinghamshire Historic Churches Trust

We report to the charity trustees on our examination of the accounts of Nottinghamshire Historic Churches Trust (the Trust) for the year ended 31 March 2023.

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').

We report in respect of our examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out our examination we have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us 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.

We 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.

Zydna Limited

St. Michael's House
45 Newcombe Drive
Arnold
Nottingham
NG5 6RX

Date: 17 July 2023

Nottinghamshire Historic Churches Trust

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted Fund £	Restricted Fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, legacies and grants receivable	2	25,892	(12,000)	13,892	33,935
Other trading activities	3	11,653	-	11,653	10,416
Investment income	4	3,416	-	3,416	1,541
Total		<u>40,961</u>	<u>(12,000)</u>	<u>28,961</u>	<u>45,892</u>
EXPENDITURE ON					
Raising funds	5	8,837	930	9,767	8,868
Charitable activities					
Making grants to places of worship	6	<u>56,191</u>	<u>(250)</u>	<u>55,941</u>	<u>51,946</u>
Total		<u>65,028</u>	<u>680</u>	<u>65,708</u>	<u>60,814</u>
Net gains on investments		845	-	845	2,430
NET INCOME /(EXPENDITURE)		(23,222)	(12,680)	(35,902)	(12,492)
RECONCILIATION OF FUNDS					
Total funds brought forward		94,969	22,189	117,158	129,650
TOTAL FUNDS CARRIED FORWARD		<u><u>71,747</u></u>	<u><u>9,509</u></u>	<u><u>81,256</u></u>	<u><u>117,158</u></u>

Nottinghamshire Historic Churches Trust

Balance Sheet
31 March 2023

				31.3.23	
				31.3.22	
	Notes	Unrestricted fund £	Restricted funds £	Total funds £	Total funds £
FIXED ASSETS					
Investments	9	42,713	-	42,713	41,867
CURRENT ASSETS					
Debtors	10	1,963	-	1,963	446
Cash at bank		<u>87,326</u>	<u>13,009</u>	<u>100,335</u>	<u>123,899</u>
		89,289	13,009	102,298	124,345
CREDITORS					
Amounts falling due within one year	11	(60,255)	(3,500)	(63,755)	(49,054)
NET CURRENT ASSETS		<u>29,034</u>	<u>9,509</u>	<u>38,543</u>	<u>75,291</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>71,747</u>	<u>9,509</u>	<u>81,256</u>	<u>117,158</u>
NET ASSETS		<u><u>71,747</u></u>	<u><u>9,509</u></u>	<u><u>81,256</u></u>	<u><u>117,158</u></u>
FUNDS	12				
Unrestricted funds				71,747	94,969
Restricted funds				<u>9,509</u>	<u>22,189</u>
TOTAL FUNDS				<u><u>81,256</u></u>	<u><u>117,158</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 July 2023 and were signed on its behalf by:

.....
Graeme Renton
Chairman

.....
Jon Dawson
Treasurer

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern

The financial statements have been prepared on the going concern basis. The trustees consider that there are no material threats to the ability of the charity to continue to operate for the foreseeable future.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total Funds £
John Eastwood Foundation	-	-	-	2,500
Eakring PC	25	-	25	-
Thomas Farr Charity	5,000	-	5,000	-
Osberton Trust	-	500	500	500
Thoresby Trust	-	1,000	1,000	750
David Crane Charity	250	-	250	500
Forman Hardy	500	-	500	-
Duke of Portland's Charity	-	400	400	800
Lady Hind Trust	10,000	-	10,000	10,000
Saint Peters Nottingham	150	-	150	-
Poyser Fund	500	-	500	500
Jessie Spencer Trust	3,000	-	3,000	7,500
Blyth PC	100	-	100	-
Gray Trust	1,500	-	1,500	1,500
Cynthia Witt Legacy	-	-	-	2,000
Helen Cope Charity	-	-	-	1,000
Jones Trust	-	-	-	2,500
Friends account donations	2,905	-	2,905	2,065
Gift Aid	1,962	-	1,962	1,667
Grant repaid to All Churches Trust	-	(13,900)	(13,900)	-
Other donations	-	-	-	153
	<u>25,892</u>	<u>(12,000)</u>	<u>13,892</u>	<u>33,935</u>

In March 2019 the Trust received a grant allocation of £39,000 from the All Churches Trust (now the Benefact Trust). The objective of the grant was to allow the Trust to distribute funds to churches in Nottinghamshire to help them to install roof alarms and so to deter the theft of lead from their roofs.

During the year ended 31 March 2022 and 31 March 2023 a number of churches have contacted the Trust to decline the offer of grants previously made to them. After allowing for these "withdrawn grants" the Trust has distributed grants totalling £25,100. The balance of the grant has been or will be returned to the Benefact Trust.

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total Funds £
Cycle Ride gross receipts	17,508	-	17,508	17,744
Cycle Ride returned to churches	(8,088)	-	(8,088)	(9,537)
Friends income	2,545	-	2,545	2,685
Cycle ride expenses	(449)	-	(449)	(1,277)
Cycle Ride awards	(450)	-	(450)	(540)
Autumn Party Income	1,242	-	1,242	2,241
Autumn Party expenses	(630)	-	(630)	(900)
Concert income	25	-	25	-
Concert expenses	(50)	-	(50)	-
	<u>11,653</u>	<u>-</u>	<u>11,653</u>	<u>10,416</u>

4. INVESTMENT INCOME

	31.3.23	
	31.3.22	
	£	£
Interest Receivable	1,742	25
Other income from Listed Investments	<u>1,674</u>	<u>1,516</u>
	<u>3,416</u>	<u>1,541</u>

5. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total Funds £
Raising donations and legacies	-	-	-	-
50% Share of Secretarial fees and expenses	2,361	-	2,361	1,791
Fund Raising Co-ordinator	5,485	-	5,485	5,231
Printing costs	-	930	930	816
Ride and Stride Co-ordinator	991	-	991	1,030
	<u>8,837</u>	<u>930</u>	<u>9,767</u>	<u>8,868</u>

6. CHARITABLE ACTIVITIES

Making grants to places of worship	-	-	-	-
Grants made to churches	56,600	5,250	61,850	51,000
Grants to churches withdrawn	(6,700)	(5,500)	(12,200)	(5,500)
	<u>49,900</u>	<u>(250)</u>	<u>49,650</u>	<u>45,500</u>
SUPPORT COSTS				
Grant Administrator fees and expenses	2,513	-	2,513	2,849
Insurance	446	-	446	420
50% Share of Secretarial fees and expenses	2,361	-	2,361	1,791
Document storage costs	189	-	189	161
Web site costs	330	-	330	842
General expenses	189	-	189	93
Bank charges	263	-	263	290
	<u>6,291</u>	<u>-</u>	<u>6,291</u>	<u>6,446</u>
TOTAL CHARITABLE EXPENDITURE	<u>56,191</u>	<u>(250)</u>	<u>56,941</u>	<u>51,946</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Total fund funds £	Restricted funds £	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	26,285	7,650	33,935
Other trading activities	10,416	-	10,416
Investment income	1,541	-	1,541
Total	<u>38,242</u>	<u>7,650</u>	<u>45,892</u>
EXPENDITURE ON			
Raising funds	8,181	816	8,997
Charitable activities			
Making grants to places of worship	<u>37,217</u>	<u>14,600</u>	<u>51,817</u>
Total	<u>45,398</u>	<u>15,416</u>	<u>60,814</u>
Net gains on investments	<u>2,430</u>	<u>-</u>	<u>2,430</u>
NET INCOME/(EXPENDITURE)	(4,726)	(7,766)	(12,492)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>99,695</u>	<u>29,955</u>	<u>129,650</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>94,969</u></u>	<u><u>22,189</u></u>	<u><u>117,158</u></u>

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	41,867
Revaluations	<u>846</u>
At 31 March 2023	<u>42,713</u>
NET BOOK VALUE	
At 31 March 2023	<u>42,713</u>
At 31 March 2022	<u>41,867</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2018	26,000
Valuation in 2018	12,783
Valuation in 2019	(383)
Valuation in 2020	(11,675)
Valuation in 2021	12,712
Valuation in 2022	<u>2,430</u>
	<u>41,867</u>
Cost/valuation at 1 April 2022	41,867
Revaluations in year	<u>846</u>
Cost/valuation at 31 March 2023	<u>42,713</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Other debtors	1,963	-
Prepayments and accrued income	<u>-</u>	<u>446</u>
	<u>1,963</u>	<u>446</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Grant repayable to Benefact Trust	3,500	-
Grants payable		
Trust	60,200	38,700
Restricted	-	9,500
Accruals	55	854
	<u>63,755</u>	<u>49,054</u>

12. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	94,969	(23,222)	71,747
Restricted funds			
Saint Peters Church Clayworth	500	-	500
All Churches Trust Fund	8,400	(8,400)	-
Osberton Trust Fund	539	(30)	509
Saint Helen's Church Thorney	5,500	1,000	6,500
Saint Mary's and Saint Martin's Church Blyth	2,000	-	2,000
Saint Mary's Church Newstead	<u>5,250</u>	<u>(5,250)</u>	<u>-</u>
	<u>22,189</u>	<u>(12,680)</u>	<u>9,509</u>
TOTAL FUNDS	<u>117,158</u>	<u>(35,902)</u>	<u>81,256</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	40,961	(65,028)	845	(23,222)
Restricted funds				
All Churches Trust Fund	(13,900)	5,500	-	(8,400)
Osberton Trust Fund	900	(930)	-	(30)
Saint Helen's Church Thorney	1,000	-	-	1,000
Saint Mary's Church Newstead	<u>-</u>	<u>(5,250)</u>	<u>-</u>	<u>(5,250)</u>
	<u>(12,000)</u>	<u>(680)</u>	<u>-</u>	<u>(12,680)</u>
TOTAL FUNDS	<u>28,961</u>	<u>(65,708)</u>	<u>845</u>	<u>(35,902)</u>

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	99,695	(4,726)	94,969
Restricted funds			
Saint Peters Church Clayworth	500	-	500
All Churches Trust Fund	21,500	(13,100)	8,400
Osberton Trust Fund	455	84	539
Saint Helen's Church Thorney	3,000	2,500	5,500
Saint Mary's and Saint Martin's Church Blyth	2,000	-	2,000
Saint Michael's Church Retford	1,500	(1,500)	-
Saint Mary's Church Newstead	1,000	4,250	5,250
	<u>29,955</u>	<u>(7,766)</u>	<u>22,189</u>
TOTAL FUNDS	<u>129,650</u>	<u>(12,492)</u>	<u>117,158</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	38,242	(45,398)	2,430	(4,726)
Restricted funds				
All Churches Trust Fund	-	(13,100)	-	(13,100)
Osberton Trust Fund	900	(816)	-	84
Saint Helen's Church Thorney	2,500	-	-	2,500
Saint Michael's Church Retford	-	(1,500)	-	(1,500)
Saint Mary's Church Newstead	4,250	-	-	4,250
	<u>7,650</u>	<u>(15,416)</u>	<u>-</u>	<u>(7,766)</u>
TOTAL FUNDS	<u>45,892</u>	<u>(60,814)</u>	<u>2,430</u>	<u>(12,492)</u>

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	99,695	(27,948)	71,747
Restricted funds			
Saint Peters Church Clayworth	500	-	500
All Churches Trust Fund	21,500	(21,500)	-
Osberton Trust Fund	455	54	509
Saint Helen's Church Thorney	3,000	3,500	6,500
Saint Mary's and Saint Martin's Church Blyth	2,000	-	2,000
Saint Michael's Church Retford	1,500	(1,500)	-
Saint Mary's Church Newstead	1,000	(1,000)	-
	<u>29,955</u>	<u>(20,446)</u>	<u>9,509</u>
TOTAL FUNDS	<u>129,650</u>	<u>(48,394)</u>	<u>81,256</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

funds	Incoming Movement resources £	Resources expended £	Gains and losses £	in £
Unrestricted funds				
General fund	79,203	(110,426)	3,275	(27,948)
Restricted funds				
All Churches Trust Fund	(13,900)	(7,600)	-	(21,500)
Osberton Trust Fund	1,800	(1,746)	-	54
Saint Helen's Church Thorney	3,500	-	-	3,500
Saint Michael's Church Retford	-	(1,500)	-	(1,500)
Saint Mary's Church Newstead	4,250	(5,250)	-	(1,000)
	<u>(4,350)</u>	<u>(16,096)</u>	<u>-</u>	<u>(20,446)</u>
TOTAL FUNDS	<u>74,853</u>	<u>(126,522)</u>	<u>3,275</u>	<u>(48,394)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

This page does not form part of the statutory financial statements

THE NOTTINGHAMSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 1171623

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
Nottinghamshire Historic Churches Trust

Jon Dawson and Company
Unit C17, Kestrel Business Centre
Colwick Industrial Estate
Nottingham
NG4 2JR

Nottinghamshire Historic Churches Trust

Contents of the Financial Statements
for the Year Ended 31 March 2022

	Page
Reference and Administrative Information	1
Report of the Trustees	2
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 17
Detailed Statement of Financial Activities	18 to 19

Nottinghamshire Historic Churches Trust

Reference and Administrative Information
For the period ended 31 March 2022

Registered Charity Number	No. 1171623
Principal address	Unit C17 Kestrel Business Centre, Colwick Industrial Estate, Nottingham NG4 2JR
Trustees who served during the period	
Mr. David Atkins	President
Mr. Graeme Renton	Chairman
Dr Jenny Alexander	
Prof. John V Beckett	
Mr. Richard Brackenbury	
Dr. Christopher Brooke	
Mr Richard Craven-Smith-Milnes	
Prof. Michael Jones	
Mr Anthony Marriott	
Mr. Andrew Paris	
Mr. Malcolm Stacey	
The Revd. Canon Keith Turner	
Mr. Jon Dawson	Treasurer
Officers	
Secretary	Mrs. Anthea Moat
Grants Administrator and Ride & Stride organiser	Mrs. Margaret Lowe
Fund Raising Co-Ordinator	Mrs Maureen Hallam
Website	www.nottshistoricchurchtrust.org.uk/
Independent Examiner	Zydna Limited
Patrons	The Rt Revd the Bishop of Southwell & Nottingham The Rt Revd the Bishop of Nottingham His Honour Tony Mitchell Dean Nicola Sullivan
Bankers	National Westminster and CAF Bank
Insurance	Ecclesiastical Insurance plc.

Nottinghamshire Historic Churches Trust

Report of the Trustees for the Year Ended 31 March 2022

The Trustees present their annual report and financial statements of the charity for the period ended 31st March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed and are in accordance with applicable accounting standards and the Statement of Recommended Practice for Charities FRS102.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nottinghamshire Historic Churches Trust was constituted as an unincorporated charity under a trust deed dated 31 December 1986.

On 1 April 2018 the activities, assets and liabilities of the charity were transferred to a Charitable Incorporated Organisation ("CIO") also known as Nottinghamshire Historic Church's Trust which had been incorporated on 15 February 2017.

The constitution of the new charity reflected in substance the constitution of the unincorporated charity and gives responsibility for the management of the Trust trustees, being a number between four and twenty five.

Appointment of trustees

New trustees are appointed by the existing trustees. The trustees consult widely with appropriate bodies before issuing invitations to future trustees. Trustees serve for five years after which time they are eligible for re-appointment.

Organisational structure

Meetings of the trustees are held four times a year. At these meetings the trustees approve grant applications. They are assisted by a Grants Committee which meets quarterly and considers applications for grants and makes recommendations to the trustees. Sub-committee are appointed to deal with social functions and other matters as needed.

Consideration of major risks

It is the Trust's policy to make grants only if it has the money in hand. It does not consider, therefore, that it is exposed to major risks which might arise as a result of a reduction in donations or a fall in interest and dividends.

Recent events have demonstrated that all organisations are exposed to serious risks arising from factors outside their control. The trustees monitor such risks but consider that the charity has sufficient liquid resources to meet its actual and potential liabilities.

OBJECTIVES AND ACTIVITIES

Objects

The preservation, repair, maintenance, improvement, beautification and reconstruction of churches or chapels in the City and County of Nottingham and any other churches in the Diocese of Southwell and Nottingham, and of monuments, fittings, stained glass, bells, clocks etc. in such churches.

Activities

The Trust carried out its objects by making grants for the repair and maintenance of churches to those bodies responsible for their upkeep. The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit. Buildings for which grants are made must be in use for public worship by a Christian denomination and the trustees consider that, since public access to the buildings that it assists is freely available, it complies with the guidance on public benefit.

The Trust's income is derived from fund raising activities and donations from the public and other trusts and institutions.

OBJECTIVES AND ACTIVITIES - continued

Policy on grant making

The Trust will consider applications for buildings which are used for public Christian worship provided that they are older than 30 years. Grants normally cover only a proportion of the total cost of repairs. Grant-aid is intended to assist in the sympathetic repair of historic churches and chapels and their fittings and will normally not be made for works of modernisation, alteration or improvement. The Trust expects that competent professional advice will be sought by the applicant.

Reserves Policy

It is the policy of the Trust over the course of the next few years to make grants that are in excess of income in order to reduce the level of our reserves. The general level of grant made is fixed by reference to anticipated demand and this varies over the year and from year to year.

ACHIEVEMENT AND PERFORMANCE

Grants made

Grants awarded during the period totalled £51,000 (2021: £38,740). Grants no longer needed and withdrawn totalled £5,500 (2021: £1,000). Full details of the recipient churches and a description of the way that the grants have been used can be found on our website.

FUND RAISING

Donations

The Trust expresses its gratitude to all individuals and Charitable Trusts who have donated to the Trust. Details of donors are shown in Note 2 to the financial statements. Total donations received in the year were £33,935. Donations in 2021 totalled £33,106.

Ride and Stride

The sponsorship income this period was £17,744 (2021: £13,084) of which £9,537 (2021: £6,054) was returned to participating churches.

This represented a great success in the very difficult circumstances which prevailed.

Summer Party

The fact that a summer party was held in 2021 represented a considerable success in itself. The party held at Winkburn Hall proved to be an enjoyable event for all who attended. The party realised a surplus of £1,341. The trustees are very grateful to Richard Craven-Smith Milnes for making Winkburn Hall available at short notice for the party.

Friends

The Friends number 130, including 12 life members, 2 honorary members.

Only 1 Friends visit was possible during the year; a very successful visit to Worksop Priory and Saint Michael's Church Retford. It is encouraging that a Friends visit took place on 23 April 2022.

Publicity

This period the Trust has issued two Newsletters. Our thanks to the editor, Andrew Paris, and to others who have contributed. This is a much appreciated addition to our efforts to make the work of the Trust more widely known.

We also thank Andy Nicholson who continues to care for the Trust's website and extend its use.

FUND RAISING – continued

Financial Review

Income

The income for the period after deducting the cost of fund-raising activities was £36,895 (2021: £34,775).

Donations in the period were £32,268 (2021: £33,106) of which £28,050 (2021: £30,600) came from other trusts and charities.

Activities for generating funds raised £10,416 (2021: £9,635) with the Ride and Stride being the main contributor. (See Note 3 and 5 for details).

Investment income was £1,541 (2021: £2,162).

The annual revaluation of the quoted investments owned by the Trust resulted in a surplus of £2,430 (2021: £12,712).

Expenditure

The expenditure of the Trust, excluding grants, was £15,314 (2021: £15,529)

Expenses associated with generating income were £8,997 (2021: £9,539)

Details are shown in Note 5. Part of secretarial time was involved in fund raising and £1,790 (2021: £2,372) was reallocated to that heading.

Grants

The grants that we make for the repair and maintenance of churches form the largest part of our expenditure. In the period to 31 March 2022 this was £45,500 (2021: £37,740). This figure depends on the applications that we receive rather than the availability of funds.

In March 2019 the Trust received a grant allocation of £39,000 from the All Churches Trust (now the Benefact Trust). The objective of the grant was to allow the Trust to distribute funds to churches in Nottinghamshire to help them to install roof alarms and so to deter the theft of lead from their roofs.

The grant period ended on 31 March 2022 and over the period of the grant the Trust distributed £21,600 to 15 churches. £8,400 of the grant remained unallocated at 31 March 2022 and this will be returned to the Benefact Trust.

Reserves

The charity's reserves decreased by £12,492 (2021 increase of £4,364).

The trustees continue to review the charity's reserves policy. The trustees recognise that the charity needs to maintain adequate reserves to ensure continuity of the charity's activities and to ensure that the charity is able to meet any contingencies that may arise. However, the trustees are mindful of the necessity of ensuring that charitable donations and other income are applied for their intended purpose.

PLANS FOR THE FUTURE

The trustees' plans for the future development of the charity are as follows:

1. Publicity. To increase awareness of the charity and of its work
2. Generating funds. To attempt to increase funds generated by the trust in order to further the objectives of the charity.
3. Providing financial assistance to places of worship. To continue to provide financial assistance to places of worship in Nottinghamshire.

REFERENCE AND ADMINISTRATIVE DETAILS

The names of trustees and the address of the charity are shown on page 1. The overall policy of the trust is determined by the trustees. Implementation of policy decisions in respect of the awarding of grants is delegated to grants committee.

Approved by the Trustees on 10 May 2022. and signed on their behalf

Jon Dawson
Treasurer

Independent Examiner's Report to the Trustees of
Nottinghamshire Historic Churches Trust

Independent examiner's report to the trustees of Nottinghamshire Historic Churches Trust

I report to the charity trustees on my examination of the accounts of Nottinghamshire Historic Churches Trust (the Trust) for the year ended 31 March 2022.

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 Act and in carrying out my examination I have followed all 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.

Jon Dawson and Company
Unit C17, Kestrel Business Centre
Colwick Industrial Estate
Nottingham
NG4 2JR

Date:

Nottinghamshire Historic Churches Trust

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	26,285	7,650	33,935	33,106
Other trading activities	3	10,416	-	10,416	9,046
Investment income	4	<u>1,541</u>	<u>-</u>	<u>1,541</u>	<u>2,162</u>
Total		38,242	7,650	45,892	44,314
EXPENDITURE ON					
Raising funds	5	8,052	816	8,868	9,539
Charitable activities					
Making grants to places of worship	6	<u>37,346</u>	<u>14,600</u>	<u>51,946</u>	<u>43,141</u>
Total		45,398	15,416	60,814	52,680
Net gains on investments		<u>2,430</u>	<u>-</u>	<u>2,430</u>	<u>12,712</u>
NET INCOME/(EXPENDITURE)		(4,726)	(7,766)	(12,492)	4,346
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>99,695</u>	<u>29,955</u>	<u>129,650</u>	<u>125,304</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>94,969</u></u>	<u><u>22,189</u></u>	<u><u>117,158</u></u>	<u><u>129,650</u></u>

The notes form part of these financial statements

Nottinghamshire Historic Churches Trust

Balance Sheet

31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Investments	7	41,867	-	41,867	39,438
CURRENT ASSETS					
Debtors	8	446	-	446	-
Cash at bank		<u>92,210</u>	<u>31,689</u>	<u>123,899</u>	<u>144,629</u>
		92,656	31,689	124,345	144,629
CREDITORS					
Amounts falling due within one year	9	(39,554)	(9,500)	(49,054)	(54,417)
		<u>53,102</u>	<u>22,189</u>	<u>75,291</u>	<u>90,212</u>
NET CURRENT ASSETS					
		<u>53,102</u>	<u>22,189</u>	<u>75,291</u>	<u>90,212</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>94,969</u>	<u>22,189</u>	<u>117,158</u>	<u>129,650</u>
NET ASSETS					
		<u>94,969</u>	<u>22,189</u>	<u>117,158</u>	<u>129,650</u>
FUNDS	10				
Unrestricted funds				94,969	99,695
Restricted funds				<u>22,189</u>	<u>29,955</u>
TOTAL FUNDS				<u>117,158</u>	<u>129,650</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 May 2022 and were signed on its behalf by:

Graeme Renton

.....
Chairman

Jon Dawson

.....
Treasurer

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Stuart Heath Foundation	-	-	-	1,500
John Eastwood Foundation (Newstead)	-	2,500	2,500	2,000
Osberton Trust	-	500	500	500
Thomas Farr Charity	-	-	-	5,000
Jessie Spencer Trust	7,500	-	7,500	7,500
David Crane Charity	500	-	500	250
Forman Hardy Charity	-	-	-	500
Duke of Portland's Charity	400	400	800	350
Lady Hind Trust	10,000	-	10,000	10,000
John Warren Foundation	-	-	-	1,000
Poyser Fund	500	-	500	500
Gray Trust	1,500	-	1,500	1,500
Mr Roger Colwill	-	-	-	2,000
Thoresby Trust (Newstead)	-	750	750	-
Gift Aid receivable	1,667	-	1,667	-
Helen Cope Charity (Newstead)	-	1,000	1,000	-
Jones Trust (Thorney)	-	2,500	2,500	-
Cynthia Witt Legacy	2,000	-	2,000	-
Friends donations	2,065	-	2,065	-
Other donations of less than £250 individually	153	-	153	506
	<u>26,285</u>	<u>7,650</u>	<u>33,935</u>	<u>33,106</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Cycle Ride gross receipts	17,744	-	17,744	13,084
Cycle Ride returned to churches	(9,537)	-	(9,537)	(6,054)
Friends income	2,685	-	2,685	2,605
Cycle ride expenses	(1,277)	-	(1,277)	(589)
Cycle Ride awards	(540)	-	(540)	-
Summer Party income	2,241	-	2,241	-
Summer Party expenses	(900)	-	(900)	-
	<u>10,416</u>	<u>-</u>	<u>10,416</u>	<u>9,046</u>

4. INVESTMENT INCOME

	31.3.22 £	31.3.21 £
Interest Receivable	25	684
Other income from Listed Investments	<u>1,516</u>	<u>1,478</u>
	<u>1,541</u>	<u>2,162</u>

5. RAISING FUNDS

Raising donations and legacies

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Share of Secretarial fees and expenses	1,790	-	1,790	2,372
Fund Raising Co-Ordinator fees and expenses	5,232	-	5,232	5,242
Printing costs	-	816	816	895
Ride & Stride Co-Ordinator fees and expenses	1,030	-	1,030	1,030
	<u>8,052</u>	<u>816</u>	<u>8,868</u>	<u>9,539</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Grants awarded to churches	36,400	14,600	51,000	38,740
Grants to churches withdrawn	(5,500)	-	(5,500)	(1,000)
	<u>30,900</u>	<u>14,600</u>	<u>45,500</u>	<u>37,740</u>
Support costs				
Grants administrator fees and expenses	2,849	-	2,849	2,061
Insurance	420	-	420	415
Share (50%) of Secretarial fees and expenses	1,791	-	1,791	2,372
Document storage costs	161	-	161	187
Web site costs	842	-	842	125
General expenses	93	-	93	-
Bank charges	290	-	290	241
	<u>6,446</u>	<u>-</u>	<u>6,446</u>	<u>5,401</u>
Total expenditure on charitable activities	<u>37,346</u>	<u>14,600</u>	<u>51,946</u>	<u>43,141</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	27,256	5,850	33,106
Other trading activities	9,635	-	9,635
Investment income	<u>2,162</u>	<u>-</u>	<u>2,162</u>
Total	39,053	5,850	44,903
 EXPENDITURE ON			
Raising funds	9,233	895	10,128
Charitable activities			
Making grants to places of worship	38,857	4,284	43,141
Total	48,090	5,179	53,269
Net gains on investments	<u>12,712</u>	<u>-</u>	<u>12,712</u>
NET INCOME	3,675	671	4,346
 RECONCILIATION OF FUNDS			
Total funds brought forward	96,020	29,284	125,304
 TOTAL FUNDS CARRIED FORWARD	<u>99,695</u>	<u>29,955</u>	<u>129,650</u>

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2021	39,438
Revaluations	<u>2,429</u>
At 31 March 2022	<u>41,867</u>
 NET BOOK VALUE	
At 31 March 2022	<u>41,867</u>
At 31 March 2021	<u>39,438</u>

There were no investment assets outside the UK.

9. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2022 is represented by:

	Listed investments £
Valuation in 2018	26,001
Valuation in 2018	12,783
Valuation in 2019	(383)
Valuation in 2020	(11,675)
Valuation in 2021	12,712
Valuation in 2022	<u>2,429</u>
	<u>41,867</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Prepayments and accrued income	<u>446</u>	<u>-</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Grants payable	48,200	54,374
Accrued expenses	<u>854</u>	<u>43</u>
Total creditors	<u>49,054</u>	<u>54,417</u>

12. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	99,695	(4,726)	94,969
Restricted funds			
Saint Peters Church Clayworth	500	-	500
All Churches Trust Fund	21,500	(13,100)	8,400
Osberton Trust Fund	455	84	539
Saint Helen's Church Thorney	3,000	2,500	5,500
Saint Mary's and Saint Martin's Church Blyth	2,000	-	2,000
Saint Michael's Church Retford	1,500	(1,500)	-
Saint Mary's Church Newstead	<u>1,000</u>	<u>4,250</u>	<u>5,250</u>
	<u>29,955</u>	<u>(7,766)</u>	<u>22,189</u>
TOTAL FUNDS	<u>129,650</u>	<u>(12,492)</u>	<u>117,158</u>

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	38,242	(45,398)	2,430	(4,726)
Restricted funds				
All Churches Trust Fund	-	(13,100)	-	(13,100)
Osberton Trust Fund	900	(816)	-	84
Saint Helen's Church Thorney	2,500	-	-	2,500
Saint Michael's Church Retford	-	(1,500)	-	(1,500)
Saint Mary's Church Newstead	4,250	-	-	4,250
	<u>7,650</u>	<u>(15,416)</u>	<u>-</u>	<u>(7,766)</u>
TOTAL FUNDS	<u>45,892</u>	<u>(60,814)</u>	<u>2,430</u>	<u>(12,492)</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	96,020	3,675	99,695
Restricted funds			
Worksop Priory	784	(784)	-
Saint Peters Church Clayworth	500	-	500
All Churches Trust Fund	25,000	(3,500)	21,500
Osberton Trust Fund	-	455	455
Saint Helen's Church Thorney	1,000	2,000	3,000
Saint Mary's and Saint Martin's Church Blyth	2,000	-	2,000
Saint Michael's Church Retford	-	1,500	1,500
Saint Mary's Church Newstead	-	1,000	1,000
	<u>29,284</u>	<u>671</u>	<u>29,955</u>
TOTAL FUNDS	<u>125,304</u>	<u>4,346</u>	<u>129,650</u>

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	39,053	(48,090)	12,712	3,675
Restricted funds				
Worksop Priory	-	(784)	-	(784)
All Churches Trust Fund	-	(3,500)	-	(3,500)
Osberton Trust Fund	1,350	(895)	-	455
Saint Helen's Church Thorney	2,000	-	-	2,000
Saint Michael's Church Retford	1,500	-	-	1,500
Saint Mary's Church Newstead	1,000	-	-	1,000
	<u>5,850</u>	<u>(5,179)</u>	<u>-</u>	<u>671</u>
TOTAL FUNDS	<u>44,903</u>	<u>(53,269)</u>	<u>12,712</u>	<u>4,346</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	96,020	(1,051)	94,969
Restricted funds			
Worksop Priory	784	(784)	-
Saint Peters Church Clayworth	500	-	500
All Churches Trust Fund	25,000	(16,600)	8,400
Osberton Trust Fund	-	539	539
Saint Helen's Church Thorney	1,000	4,500	5,500
Saint Mary's and Saint Martin's Church Blyth	2,000	-	2,000
Saint Mary's Church Newstead	-	5,250	5,250
	<u>29,284</u>	<u>(7,095)</u>	<u>22,189</u>
TOTAL FUNDS	<u>125,304</u>	<u>(8,146)</u>	<u>117,158</u>

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	77,295	(93,488)	15,142	(1,051)
Restricted funds				
Worksop Priory	-	(784)	-	(784)
All Churches Trust Fund	-	(16,600)	-	(16,600)
Osberton Trust Fund	2,250	(1,711)	-	539
Saint Helen's Church Thorney	4,500	-	-	4,500
Saint Michael's Church Retford	1,500	(1,500)	-	-
Saint Mary's Church Newstead	<u>5,250</u>	<u>-</u>	<u>-</u>	<u>5,250</u>
	<u>13,500</u>	<u>(20,595)</u>	<u>-</u>	<u>(7,095)</u>
TOTAL FUNDS	<u>90,795</u>	<u>(114,083)</u>	<u>15,142</u>	<u>(8,146)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

THE NOTTINGHAMSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 1171623

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Nottinghamshire Historic Churches Trust

Jon Dawson and Company
Unit C17, Kestrel Business Centre
Colwick Industrial Estate
Nottingham
NG4 2JR

Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Reference and Administrative Information	1
Report of the Trustees	2
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 17
Detailed Statement of Financial Activities	18 to 19

Nottinghamshire Historic Churches Trust

Reference and Administrative Information
For the period ended 31 March 2021

Registered Charity Number	No. 1171623
Principal address	Unit C17 Kestrel Business Centre, Colwick Industrial Estate, Nottingham NG4 2JR
Trustees who served during the period	
Mr. David Atkins	President
Dr Jenny Alexander	
Prof. John V Beckett	
Mr. Richard Brackenbury	Chairman
Dr. Christopher Brooke	
Mr Richard Craven-Smith-Milnes	
Prof. Michael Jones	
Mr Anthony Marriott	
Mr. Andrew Paris	
Mr. Graeme Renton	
Mr. Malcolm Stacey	
The Revd. Canon Keith Turner	
Mr. Jon Dawson	Treasurer
Officers	
Secretary	Mrs. Anthea Moat
Grants Administrator and Ride & Stride organiser	Mrs. Margaret Lowe
Fund Raising Co-Ordinator	Mrs Maureen Hallam
Website	www.nottshistoricchurchtrust.org.uk/
Independent Examiner	Zydna Limited
Patrons	The Rt Revd the Bishop of Southwell & Nottingham The Rt Revd the Bishop of Nottingham His Honour Tony Mitchell Dean Nicola Sullivan
Bankers	National Westminster and CAF Bank
Insurance	Ecclesiastical Insurance plc.

Nottinghamshire Historic Churches Trust

Report of the Trustees for the Year Ended 31 March 2021

The Trustees present their annual report and financial statements of the charity for the period ended 31st March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed and are in accordance with applicable accounting standards and the Statement of Recommended Practice for Charities FRS102.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nottinghamshire Historic Churches Trust was constituted as an unincorporated charity under a trust deed dated 31 December 1986.

On 1 April 2018 the activities, assets and liabilities of the charity were transferred to a Charitable Incorporated Organisation ("CIO") also known as Nottinghamshire Historic Church's Trust which had been incorporated on 15 February 2017.

The constitution of the new charity reflected in substance the constitution of the unincorporated charity and gives responsibility for the management of the Trust trustees, being a number between four and twenty five.

Appointment of trustees

New trustees are appointed by the existing trustees. The trustees consult widely with appropriate bodies before issuing invitations to future trustees. Trustees serve for five years after which time they are eligible for re-appointment.

Organisational structure

Meetings of the trustees are held four times a year. At these meetings the trustees approve grant applications. They are assisted by a Grants Committee which meets quarterly and considers applications for grants and makes recommendations to the trustees. Sub-committee are appointed to deal with social functions and other matters as needed.

Consideration of major risks

It is the Trust's policy to make grants only if it has the money in hand. It does not consider, therefore, that it is exposed to major risks which might arise as a result of a reduction in donations or a fall in interest and dividends.

Recent events have demonstrated that all organisations are exposed to serious risks arising from factors outside their control. The trustees monitor such risks but consider that the charity has sufficient liquid resources to meet its actual and potential liabilities.

OBJECTIVES AND ACTIVITIES

Objects

The preservation, repair, maintenance, improvement, beautification and reconstruction of churches or chapels in the City and County of Nottingham and any other churches in the Diocese of Southwell and Nottingham, and of monuments, fittings, stained glass, bells, clocks etc. in such churches.

Activities

The Trust carried out its objects by making grants for the repair and maintenance of churches to those bodies responsible for their upkeep. The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit. Buildings for which grants are made must be in use for public worship by a Christian denomination and the trustees consider that, since public access to the buildings that it assists is freely available, it complies with the guidance on public benefit.

The Trust's income is derived from fund raising activities and donations from the public and other trusts and institutions.

OBJECTIVES AND ACTIVITIES - continued

Policy on grant making

The Trust will consider applications for buildings which are used for public Christian worship provided that they are older than 30 years. Grants normally cover only a proportion of the total cost of repairs. Grant-aid is intended to assist in the sympathetic repair of historic churches and chapels and their fittings and will normally not be made for works of modernisation, alteration or improvement. The Trust expects that competent professional advice will be sought by the applicant.

Reserves Policy

It is the policy of the Trust over the course of the next few years to make grants that are in excess of income in order to reduce the level of our reserves. The general level of grant made is fixed by reference to anticipated demand and this varies over the year and from year to year.

The Covid pandemic has had the effect of suppressing the volume of grant applications to the Trust, notwithstanding the continuing need for repair and maintenance of the fabric of the churches. This factor, together with an increase of £12,712 in the value of the Trust's investments has led to an increase in reserves of £4,346.

ACHIEVEMENT AND PERFORMANCE

Grants made

Grants awarded during the period totalled £38,740 (2020: £46,770). Grants no longer needed and withdrawn totalled £1,000 (2020: £11,800). Full details of the recipient churches and a description of the way that the grants have been used can be found on our website.

FUND RAISING

Donations

The Trust expresses its gratitude to all individuals and Charitable Trusts who have donated to the Trust. Details of donors are shown in Note 2 to the financial statements. Total donations received in the year were £33,106. Donations in 2020 totalled £31,054

Ride and Stride

The sponsorship income this period was £13,084 (2020: £18,704) of which £6,054 (2020: £7,317) was returned to participating churches.

This represented a great success in the very difficult circumstances which prevailed.

Summer Party

Due to the Coronavirus pandemic, it was not possible to hold a summer party in 2020. It is hoped that a summer party will take place in 2021.

Friends

The Friends number 133, including 13 life members, 2 honorary members.

No Friends visits were possible in 2020, it is hoped that visits will resume in 2021.

Publicity

This period the Trust has issued two Newsletters. Our thanks to the editor, Andrew Paris, and to others who have contributed. This is a much appreciated addition to our efforts to make the work of the Trust more widely known.

We also thank Andy Nicholson who continues to care for the Trust's website and extend its use.

FUND RAISING - continued

Financial Review

Income

The income for the period after deducting the cost of fund raising activities was £34,775 (2020: £36,529).

Donations in the period were £33,106 (2020: £31,054) of which £30,600 (2020: £28,100) came from other trusts and charities.

Activities for generating funds raised £9,635 (2020: £14,149) with the Ride and Stride being the main contributor. (See Note 3 and 5 for details).

Investment income was £2,162 (2020: £1,961).

The annual revaluation of the quoted investments owned by the Trust resulted in a surplus of £12,712 (2020: deficit £11,675).

Expenditure

The expenditure of the Trust, excluding grants, was £15,529 (2020: £16,032)

Expenses associated with generating income were £10,128 (2020: £10,635)

Details are shown in Note 5. Part of secretarial time was involved in fund raising and £2,372 (2020: £2,616) was reallocated to that heading.

Grants

The grants that we make for the repair and maintenance of churches form the largest part of our expenditure. In the period to 31st March 2021 this was £37,740 (2020: £46,770). This figure depends on the applications that we receive rather than the availability of funds.

Reserves

The charity's reserves increased by £4,346 (2020 decrease of £15,513) largely as a result of the un-realised surplus arising on the revaluation of the charity's investments.

The trustees are carrying out a review of the charity's reserves policy. The trustees recognise that the charity needs to maintain adequate reserves to ensure continuity of the charity's activities and to ensure that the charity is able to meet any contingencies that may arise. However, the trustees are mindful of the necessity of ensuring that charitable donations and other income are applied for their intended purpose.

PLANS FOR THE FUTURE

The trustees' plans for the future development of the charity are as follows:

1. Publicity. To increase awareness of the charity and of its work
2. Generating funds. To attempt to increase funds generated by the trust in order to further the objectives of the charity.
3. Providing financial assistance to places of worship. To continue to provide financial assistance to places of worship in Nottinghamshire.

REFERENCE AND ADMINISTRATIVE DETAILS

The names of trustees and the address of the charity are shown on page 1. The overall policy of the trust is determined by the trustees. Implementation of policy decisions in respect of the awarding of grants is delegated to grants committee.

Approved by the Trustees on 13 July 2021. and signed on their behalf

Jon Dawson
Treasurer

Independent Examiner's Report to the Trustees of
Nottinghamshire Historic Churches Trust

Independent examiner's report to the trustees of Nottinghamshire Historic Churches Trust

We report to the charity trustees on my examination of the accounts of Nottinghamshire Historic Churches Trust (the Trust) for the year ended 31 March 2021

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').

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

Independent examiner's statement

We have completed my examination. We confirm that no material matters have come to our attention in connection with the examination giving us 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.

We 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.

Zydna Limited

Date: 20 January 2022

Nottinghamshire Historic Churches Trust

Statement of Financial Activities
for the Year Ended 31 March 2021

				31.3.21	31.3.20
		Unrestricted Restricted	Total	Total	
	Notes	fund £	funds £	funds £	funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	27,256	5,850	33,106	31,054
Other trading activities	3	9,635	-	9,635	14,149
Investment income	4	<u>2,162</u>	<u>-</u>	<u>2,162</u>	<u>1,961</u>
Total		39,053	5,850	44,903	47,164

EXPENDITURE ON

Raising funds	5	9,233	895	10,128	10,635
---------------	---	-------	-----	--------	--------

Charitable activities

Making grants to places of worship
6
38,857
4,284
43,141
40,367

Total

48,090
5,179
53,269
51,002

Net gains/(losses) on investments	<u>12,712</u>	<u>-</u>	<u>12,712</u>	<u>(11,675)</u>
NET INCOME/(EXPENDITURE)	3,675	671	4,346	(15,513)

RECONCILIATION OF FUNDS

Total funds brought forward
96,020

The notes form part of these financial statements

29,284
125,304
140,817

TOTAL FUNDS CARRIED FORWARD

99,695
29,955
129,650
125,304

Nottinghamshire Historic Churches Trust

Balance Sheet 31 March 2021

			31.3.21	31.3.20
	Notes	Unrestricted Restricted Total fund £	Total funds £	funds £
FIXED ASSETS				
Investments	9	39,438	-	26,726
CURRENT ASSETS				
Debtors	10	-	-	1,626
Cash at bank		<u>112,174</u>	<u>32,455</u>	<u>149,620</u>
		112,174	32,455	151,246

CREDITORS

Amounts falling due within one year

11
(51,917)
(2,500)
(54,417)
(52,668)

NET CURRENT ASSETS

60,257
29,955
90,212
98,578

TOTAL ASSETS LESS CURRENT LIABILITIES

The notes form part of these financial statements

99,695
29,955
129,650
125,304

NET ASSETS

99,695
29,955
129,650
125,304

FUNDS

12
Unrestricted funds
99,695
96,020
Restricted funds
29,955
29,284

The notes form part of these financial statements

TOTAL FUNDS

129,650

125,304

The financial statements were approved by the Board of Trustees and authorised for issue on 13 July 2021 and were signed on its behalf by:

.....
Richard Brackenbury
Chairman

.....
Jon Dawson
Treasurer

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS

	Unrestrict ed	Restricted	Total 31.3.2	Total 31.3.1
	31.3.21	31.3.21	31.3.2	31.3.1
	£	£	£	£
Stuart Heath Foundation	-	1,500	1,500	-
John Eastwood Foundation	-	2,000	2,000	-
Osberton Trust	-	500	500	500
Thomas Farr Charity	5,000	-	5,000	-
Jessie Spencer Trust	7,500	-	7,500	7,500
David Crane Charity	250	-	250	250
Forman Hardy Charity	500	-	500	500
Duke of Portland's Charity	-	350	350	350
			10,00	10,00
Lady Hind Trust	10,000	-	0	0
John Warren Foundation	-	1,000	1,000	-
Poyser Fund	-	500	500	500
Gray Trust	1,500	-	1,500	1,500
Mr Roger Colwill	2,000	-	2,000	-
Morrison's Foundation	-	-	-	303
G and P Hartley's Charity	-	-	-	1,000
Whiteley Trust	-	-	-	3,000
Thoresby Trust	-	-	-	1,000
Mary Hearnshaw Trust	-	-	-	2,000
Other donations of less than £250 individually	506	-	506	1,025
Gift Aid receivable	-	-	-	1,626
	<u>27,256</u>	<u>5,850</u>	<u>33,106</u>	<u>31,054</u>

3. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Cycle Ride gross receipts	13,084	18,704
Cycle Ride Returned to Churches	(6,054)	(7,317)
Friends income	2,605	2,835
Friends Expenses	-	(200)
Summer Party	-	127
	<u>9,635</u>	<u>14,149</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. INVESTMENT INCOME

	31.3.21 £	31.3.20 £
Interest Receivable	684	696
Other income from Listed Investments	<u>1,478</u>	<u>1,265</u>
	<u><u>2,162</u></u>	<u><u>1,961</u></u>

5. EXPENDITURE ON RAISING FUNDS

	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
Printing costs	-	895	895	816
Fund Raising Co-ordinator fees and expenses	5,242	-	5,242	5,128
Share of Secretarial fees and expenses (50%)	2,372	-	2,372	2,616
Ride and Stride Co-Ordinator Fees and expenses	1,030	-	1,030	972
Other promotional expenses	<u>589</u>	<u>-</u>	<u>589</u>	<u>1,103</u>
	<u><u>9,233</u></u>	<u><u>895</u></u>	<u><u>10,128</u></u>	<u><u>10,635</u></u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
Grants awarded to places of worship	34,456	4,284	38,740	46,770
Grants withdrawn	<u>(1,000)</u>	<u>-</u>	<u>(1,000)</u>	<u>(11,800)</u>
	<u>33,456</u>	<u>4,284</u>	<u>37,740</u>	<u>34,970</u>
Support costs				
Grant administrator's fees and expenses	2,061	-	2,061	1,911
Insurance	415	-	415	428
Share of secretarial fees and expenses (50%)	2,372	-	2,372	2,636
Document storage costs	187	-	187	74
Web site costs	125	-	125	168
Bank charges	<u>241</u>	<u>-</u>	<u>241</u>	<u>180</u>
Total support costs	<u>5,401</u>	<u>-</u>	<u>5,401</u>	<u>5,397</u>
Total expenditure on charitable activities	<u><u>38,857</u></u>	<u><u>4,284</u></u>	<u><u>43,141</u></u>	<u><u>40,367</u></u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Restricted	Total	
	fund £	funds £	funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	26,554	4,500	31,054
Other trading activities	14,149	-	14,149
Investment income	<u>1,961</u>	<u>-</u>	<u>1,961</u>
Total	42,664	4,500	47,164
EXPENDITURE ON			
Raising funds	10,135	500	10,635
Charitable activities			

Making grants to places of worship
32,747
7,620
40,367

Total
42,882
8,120
51,002

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted Restricted Total		
	fund £	funds £	funds £
Net gains/(losses) on investments	<u>(11,675)</u>	<u>-</u>	<u>(11,675)</u>
NET INCOME/(EXPENDITURE)	(11,893)	(3,620)	(15,513)

RECONCILIATION OF FUNDS

Total funds brought forward

107,913
32,904
140,817

TOTAL FUNDS CARRIED FORWARD

96,020
29,284
125,304

9. FIXED ASSET INVESTMENTS

Listed
investments
£

MARKET VALUE

At 1 April 2020	26,726
Revaluations	<u>12,712</u>
At 31 March 2021	<u>39,438</u>

NET BOOK VALUE

At 31 March 2021	<u>39,438</u>
At 31 March 2020	<u>26,726</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2021 is represented by:

Cost	26,001
Revaluation	<u>13,437</u>
	<u>39,438</u>

Nottinghamshire Historic Churches Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Gifts and receivable	<u>-</u>	<u>1,626</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Grants payable	54,374	52,474
Accrued expenses	<u>43</u>	<u>193</u>
	<u>54,417</u>	<u>52,667</u>

12. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	96,020	3,675	99,695

Restricted funds

Worksop Priory Fund

784
(784)
-

Saint Peters Church Clayworth Fund

500
-
500

All Churches Trust Fund

25,000
(3,500)
21,500

Printing Costs Fund

-
455
455

Saint Helen's Church Thorney Fund

1,000
2,000
3,000

Saint Mary's and Saint Martin's Church Blyth Fund

2,000

-

2,000

Retford Saint Michael reredos Fund

-

1,500

1,500

Saint Mary's Church Newstead Fund

-

1,000

1,000

29,284	671	29,955
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TOTAL FUNDS

125,304

4,346

129,650

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources Gains and expended losses £	Movement in funds £	£
Unrestricted funds				
General fund	39,053	(48,090)	12,712	3,675

Restricted funds

Worksop Priory Fund

-

(784)

-

(784)

All Churches Trust Fund

-

(3,500)

-

(3,500)

Printing Costs Fund

1,350

(895)

-

455

Saint Helen's Church Thorney Fund

2,000

-

-

2,000

Retford Saint Michael reredos Fund

1,500

-

-

1,500

Saint Mary's Church Newstead Fund

1,000

-

-

1,000

5,850	(5,179)	-	671
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TOTAL FUNDS

44,903
(53,269)
12,712
4,346

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	107,913	(11,893)	96,020

Restricted funds

Worksop Priory Fund
1,404
(620)
784

Saint Peters Church Clayworth Fund
500
-

500

All Saints Church Hawton Fund

2,000

(2,000)

-

All Churches Trust Fund

29,000

(4,000)

25,000

Saint Helen's Church Thorney Fund

-

1,000

1,000

Saint Mary's and Saint Martin's Church Blyth Fund

-

2,000

2,000

32,904 (3,620) 29,284

TOTAL FUNDS

140,817

(15,513)

125,304

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources Gains and expended losses £	Movement in funds £	£
Unrestricted funds				
General fund	42,664	(42,882)	(11,675)	(11,893)

Restricted funds

Worksop Priory Fund

-

(620)

-

(620)

All Saints Church Hawton Fund

-

(2,000)

-

(2,000)

All Churches Trust Fund

-

(4,000)

-

(4,000)

Printing Costs Fund

500

(500)

-

-

Saint Helen's Church Thorney Fund

1,000

-

-

1,000

Saint Mary's and Saint Martin's Church Blyth Fund

2,000

-

-

2,000

:

Restricted funds

Worksop Priory Fund

1,404

(1,404)

-

Saint Peters Church Clayworth Fund

500

-

500

All Saints Church Hawton Fund

2,000

(2,000)

-

All Churches Trust Fund

29,000

(7,500)

21,500

Printing Costs Fund

-

455

455

Saint Helen's Church Thorney Fund

-

3,000

3,000

Saint Mary's and Saint Martin's Church Blyth Fund

-

2,000

2,000

Retford Saint Michael Reredos Fund

-

1,500

1,500

Saint Mary's Church Newstead Fund

-

1,000

1,000

32,904	(2,949)	29,955
--------	---------	--------

TOTAL FUNDS

140,817
(11,167)
129,650

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources Gains and expended losses £	Movement in funds £	£
Unrestricted funds				
General fund	81,717	(90,972)	1,037	(8,218)

Restricted funds

Worksop Priory Fund

-

(1,404)

-

(1,404)

All Saints Church Hawton Fund

-

(2,000)

-

(2,000)

All Churches Trust Fund

-

(7,500)

-

(7,500)

Printing Costs Fund

1,850

(1,395)

-

455

Saint Helen's Church Thorney Fund

3,000

-

-

3,000

Saint Mary's and Saint Martin's Church Blyth Fund

2,000

-

-

2,000

Saint Michael's Church Retford Fund

1,000

(1,000)

-

-

Retford Saint Michael reredos Fund

1,500

-

-

1,500

Saint Mary's Church Newstead Fund

1,000

-

-

1,000

10,350	(13,299)	-	(2,949)
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TOTAL FUNDS

92,067

(104,271)

1,037

(11,167)

13 RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021, or for the year ended 31 March 2020.

Nottinghamshire Historic Churches Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

31.3.21 31.3.20
£ £

INCOME AND ENDOWMENTS

Donations and legacies

Donations	33,106	29,428
Gift aid	<u>-</u>	<u>1,626</u>
	33,106	31,054

Other trading activities

Cycle Ride gross receipts	13,084	18,704
Cycle Ride Returned to Churches	(6,054)	(7,317)
Friends income	2,605	2,835
Friends Expenses	-	(200)
Summer Party	<u>-</u>	<u>127</u>
	9,635	14,149

Investment income

Interest Receivable	
284	
696	
Other income from Listed Investments	
1,878	
1,265	

2,162 1,961

Total incoming resources

44,903
47,164

EXPENDITURE

Raising donations and legacies

Share of Secretarial Fees and Expenses	2,372	2,616
Fund Raising Co-Ordinator	5,242	5,128
Other promotional Expenses	589	1,103
Printing Costs	895	816

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Ride and Stride Co-Ordinator	<u>1,030</u>	<u>972</u>
	10,128	10,635
Charitable activities		
Grants made to Churches	38,740	46,770
Grants to Churches Withdrawn	<u>(1,000)</u>	<u>(11,800)</u>
	37,740	34,970
Support costs		
Management		
Grant Administrator fees and Expenses	2,061	1,911
Carried forward	2,061	1,911

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Nottinghamshire Historic Churches Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
Management		
Brought forward	2,061	1,911
Insurance	415	428
Share of Secretarial Fees and Expenses	2,372	2,636
Document Storage Costs	187	74
Web Site Costs	<u>125</u>	<u>168</u>
	5,160	5,217
Finance		
Bank charges	<u>241</u>	<u>180</u>
Total resources expended	<u>53,269</u>	<u>51,002</u>
Net expenditure before gains and losses	(8,366)	(3,838)
Realised recognised gains and losses		
Net movement in valuation of investments	<u>12,712</u>	<u>(11,675)</u>
Net income/(expenditure)	<u><u>4,346</u></u>	<u><u>(15,513)</u></u>

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