

THE YORKSHIRE HISTORIC CHURCHES TRUST

England & Wales · Charity number 1175099

Details

Other names YHCT

Status Registered

Legal form CIO

Registered 2017-10-11

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

Contact

Address 2 Dalton Terrace
York
YO24 4DA

Phone 01904643943

Email generalenquiries@yhct.org.uk

Website www.yhct.org.uk

Activities

Objects: THE OBJECT OF THE CIO IS, FOR THE PUBLIC BENEFIT, THE PRESERVATION, REPAIR AND MAINTENANCE OF CHURCHES IN YORKSHIRE AND OF MONUMENTS, FITTINGS, FIXTURES, STAINED GLASS, FURNITURE, ORNAMENTS, BELLS, CLOCK AND CHIMES IN SUCH CHURCHES AND OF THE CHURCHYARD BELONGING TO ANY SUCH CHURCHES IN PARTICULAR (BUT NOT EXCLUSIVELY) BY MEANS OF FINANCIAL SUPPORT.FOR THE PURPOSES OF THIS CLAUSE, "CHURCHES" SHALL INCLUDE ANY CHURCH OR CHAPEL USED FOR PUBLIC WORSHIP FOR THE TIME BEING WHETHER BELONGING TO OR USED BY ANY CHRISTIAN DENOMINATION AND "YORKSHIRE" SHALL INCLUDE THE NORTH RIDING, WEST RIDING, EAST RIDING OF YORKSHIRE TOGETHER WITH THE CITY AND COUNTY OF YORK AND THE CITY AND COUNTY OF KINGSTON-UPON-HULL FORMERLY EXISTING BEFORE THE COMING INTO FORCE OF THE LOCAL GOVERNMENT ACT 1972 ON 1 APRIL 1974.

Activities: Making of Grants for the maintenance and repair of Christian churches in Yorkshire (boundaries as before 1974)

Classification

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

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£145,394	£209,874	-	-
2024-12-31	£216,157	£163,710	-	-
2023-12-31	£194,230	£151,951	-	-
2022-12-31	£231,044	£125,933	-	-
2021-12-31	£118,677	£137,054	-	-
2020-12-31	£131,570	£110,575	-	-

Trustees

Name	Role	Appointed
Christopher Michael Garside Wildblood		2019-10-18
Clive Roland Lloyd		2020-01-24
Dr Julie Patricia Banham		2026-05-01
Dr Katherine Fleur Giles		2020-06-26
EDMUND JOHN SEWARD ANDERSON		2025-10-17
Joel Brice Oliver Brookfield		2024-02-02
RICHARD CHARLES BAILEY		2018-07-13
SYLVIA JOHNSON		2018-01-26

THE YORKSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 1175099

Accounts

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered Charity 1175099)

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR TO 31 DECEMBER 2025

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered Charity 1175099)

INDEX	PAGE
Trustees Report	1-4
Independent Examiner's Report	5
Receipts and Payments Account	6
Assets and Liabilities	7
Notes to the Accounts	8-12

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered charity 1175099)

TRUSTEES REPORT FOR THE YEAR TO 31 DECEMBER 2025

OBJECTIVES AND ACTIVITIES

The Charity is a charitable incorporated organisation (CIO) registered with the Charity Commission on 11 October 2017 with the purpose of taking over the assets and liabilities of The Yorkshire Historic Churches Trust (registered charity 700639). The transfer took place with effect from 1 February 2018.

The purpose of the Trust is the preservation, repair and maintenance of Christian Churches in Yorkshire and of the monuments, fittings, fixtures, stained glass, furniture, ornaments, bells, clocks and chimes in such Churches and the churchyard belonging to such Churches.

The trustees confirm that the Charity has complied with its duty to have regard to the guidance on public benefit published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

The Charity achieves its objectives by paying grants to churches and chapels for the carrying out of works within the objectives of the Charity. It is the policy of the Charity to award in grants in each year an amount approximating to its income after expenses (other than grants) for the previous year, and in the event of any awarded grant lapsing to reallocate the amount lapsed or if any balance is unawarded in any year to carry it forward to the following year. Grants are awarded by the Trustees on the recommendation of a committee which proposes grants on the basis of the Charity's objectives, and the applicant's needs, balanced against the resources allocated for awards. The Charity seeks to keep in cash deposits sufficient funds to pay all grants awarded or allocated.

During the period covered by the accounts £179,058 was paid out in grants and £199,824 of grants were awarded. At the year-end grants totalling £199,426 were outstanding for payment on completion of the work. Details of all grants paid or lapsed in the period covered by these accounts and all grants awarded but unpaid at 31 December 2025 are shown in the notes to the accounts. During 2025 the income of the Charity (after allowing for the monthly withdrawals from the Investment Fund) amounted to £145,393 (2024 £216,157) and its expenses (other than grants) were £22,198 (2024 £23,318) showing a surplus of £128,051 (2024 £178,889). The Trustees have allocated £146,445 for award in 2026, including a contribution from legacies of £13,608 and an unawarded allocation from 2025 of £6,529.

The greater part of the Charity's income derives from grants from charitable trusts and it is most grateful to them for their support, and particularly to the Liz & Terry Bramall Foundation which has supported the Charity for many years and has promised support for at least a further 2 years. The trusts supporting the Charity are listed in note 3 to the accounts.

The Charity participates in the national Ride & Stride event held in September in conjunction with Yorkshire Churches Day as a means of raising funds for the Charity and the churches or chapels of the participants. This year this event only attracted one participant group and raised £870 of which £428 was rebated in grant to the participant's nominated church.

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered charity 1175099)

TRUSTEES REPORT FOR THE YEAR TO 31 DECEMBER 2025

The Charity has a membership of 116 friends and 75 subscribing churches. In addition to an annual report they receive periodic newsletters and activities, such as tours, lectures and social events, are organised to maintain contact and support. Online lectures originally introduced in 2020 as a response to Covid-19 have proved successful and are being continued regularly every winter.

The Charity seeks to demonstrate the public value of its work in supporting churches by encouraging churches, clergy and congregations to publicise its contributions and by promoting its activities through media coverage, locally and nationally including on social media. Yorkshire Churches Day to promote the work and membership of the Charity and raise funds was launched in September 2022 on a trial basis and has become an annual event.

The Charity is grateful to the members and volunteers who have given their time to organise tours and events and to members who support them.

FINANCIAL POLICIES

Legacies and Bequests

Since legacies and bequests are not received on a regular basis and in order to even out year on year the amount available for grants, legacies and bequests are not treated as income distributable in the year following receipt. Those under £2,000 are allocated for grants at the next 6-monthly grant meeting following receipt; those in excess of £2,000 but under £5,000 are allocated as to 50% at each of the next two meetings; those between £5,000 and £25,000 are allocated at the rate of 20% per annum and those over £25,000 are allocated at the rate of 10% per annum; pending distribution legacies and bequests will be invested as part of the investment Fund.

Investment

Funds required to meet grants awarded or allocated are held in the CBF Church of England Deposit Fund or on deposit with banks. Funds not immediately required for this purpose are held in the form of listed investments managed on a discretionary basis by professional investment managers. The present managers were appointed following a selection process managed by a sub-committee of the Trustees during 2019. A monthly transfer (indexed to inflation) is drawn from the income and when required capital of the portfolio. The present mandate for the investment managers is to invest at medium to high risk and to generate a return after charges of at least CPI + approximately 3.2% on the portfolio. These funds and the returns made are regularly monitored by the Trustees.

Reserves

The Charity operates on the basis that it distributes in each year the surplus of the previous year and during the course of a year retains that surplus in cash deposits as a reserve for distribution in the following year; it does not require additional reserves since administrative costs can readily be met out of the monthly investment withdrawal. At 31 December 2025 there was a surplus of £4,821 (2024 deficit £109) on the general fund after allowing for £50,000 made available for investment as part of the Investment Fund but which may be recalled at any time. The Trustees consider this to be sufficient given that a significant proportion of the grants to be awarded in 2026 will not be paid before 2027 and the availability of the Investment Fund. The Charity does not retain reserves for future grant awards but distributes the whole surplus of the year whether more or less than

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered charity 1175099)

TRUSTEES REPORT FOR THE YEAR TO 31 DECEMBER 2025

previous years. It is the Trustees intention that the designated Investment Fund should remain invested to provide increasing income to be expended on the charitable objects of the Charity, but the Fund remains available for expenditure for these purposes at the discretion of the Trustees.

RISK MANAGEMENT

The Charity has performed a Risk Management Review to identify risks associated with its activities, and systems and procedures are in place to manage the risks and adequate insurance is maintained.

LEGAL STRUCTURE

The Charity is a Charitable Incorporated Organisation managed by not less than four nor more than ten charity trustees; at 31 December there were eight Trustees. The Trustees meet four times a year. At present the Charity has one committee chaired by a Trustee charged with recommending grants to be awarded by the Charity; there is another committee reporting to the Trustees which organises events for members.

REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES

Trustees who served during the period were:

Ed Anderson - (appointed 17 October 2025, appointed Chairman from 1 January 2026)
Tom Ramsden – Chairman (resigned 1 January 2026)
Richard Bailey – Treasurer
Robert Beaumont (resigned 1 March 2025)
Joel Brookfield
Moirra Fulton (retired 28 October 2025)
Kate Giles
Sylvia Johnson – Chairman of Grants committee
Clive Lloyd
Rory Wardroper (retired 28 October 2025)
Michael Wildblood (reappointed 28 October 2025)

Treasurer	Secretary (principal address)	Grant Secretary	Investment Managers
Richard Bailey 2 Dalton Terrace York YO24 4DA	Mrs Vanessa White 77 Silverdale Drive Guiseley Leeds LS20 8BE	Jonathan Stamp 5 Jubilee Drive Consett Co. Durham DH8 7BW	LGT Wealth Management Minerva House 29 East Parade Leeds LS1 5PS

Bankers	Solicitors	Independent Examiner
Co-operative Bank PO Box 101 1 Balloon Street Manchester M60 4EP	Lupton Fawcett Stamford House Piccadilly York YO1 9PP	Sarah Wearing FCA HPH Chartered Accountants 54 Bootham York YO30 7XZ

**THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered charity 1175099)**

TRUSTEES REPORT FOR THE YEAR TO 31 DECEMBER 2025

Approved by the Trustees on 1 May 2026 and signed on behalf of the Charity by:

.....
Ed Anderson (Chairman)

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

I report to the trustees on my examination of the accounts of The Yorkshire Historic Churches Trust (the "Trust") for the year ended 31 December 2025.

This report is made solely to the charity's trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the charity's trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Sarah Wearing FCA, DChA
HPH, Chartered Accountants
54 Bootham
YORK
YO30 7XZ

1 May 2026

THE YORKSHIRE HISTORIC CHURCHES TRUST
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR TO 31 DECEMBER 2025

	Note	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
GENERAL FUND					
Receipts					
<i>Donations and Legacies</i>					
Donations and Subscriptions		-	15,345	15,345	20,530
Church Collections		-	-	-	448
Grants from charitable trusts	3	-	75,750	75,750	100,650
Gift Aid tax reclaim		-	2,662	2,662	4,477
Yorkshire Churches Day		-	308	308	510
Legacies and Bequests		-	1,000	1,000	35,313
<i>Other activities</i>					
Sponsored event		-	870	870	3,463
Events		-	2,129	2,129	2,912
<i>Financial activities</i>					
Interest on deposits		-	12,466	12,466	12,541
Total receipts		<u>-</u>	<u>110,530</u>	<u>110,530</u>	<u>180,844</u>
Payments					
<i>Charitable Activities</i>					
Grants to churches	4	42,000	137,058	179,058	130,964
Sponsored ride - repaid to churches		-	428	428	1,774
Yorkshire Churches Day		-	156	156	77
<i>Raising funds</i>					
Events		-	722	722	857
<i>Administration costs</i>					
Administration of grants	9	-	4,792	4,792	4,667
Administration of membership		-	2,000	2,000	3,400
Administration of charity		-	14,101	14,101	12,543
Total payments		<u>42,000</u>	<u>159,257</u>	<u>201,257</u>	<u>154,282</u>
Net (Payments)/Receipts before transfer		<u>(42,000)</u>	<u>(48,727)</u>	<u>(90,727)</u>	<u>26,562</u>
Transfer of income from Investment Fund		-	34,694	34,694	35,313
Transfer of bequests from Investment Fund		-	13,608	13,608	13,319
Transfer of capital from Investment Fund		-	5,026	5,026	3,423
Transfer of bequests to Investment Fund		-	-	-	(34,950)
Net (Payments)/Receipts after transfers		<u>(42,000)</u>	<u>4,601</u>	<u>(37,399)</u>	<u>43,667</u>
INVESTMENT FUND					
Receipts					
Income of Investment Fund		-	34,864	34,864	35,313
Sale of investments		-	195,686	195,686	175,715
Capital receipts		-	132,342	132,342	32,600
		<u>-</u>	<u>362,892</u>	<u>362,892</u>	<u>243,628</u>
Payments					
Purchase of investments		-	272,077	272,077	183,178
Investment management fees		-	8,617	8,617	9,428
		<u>-</u>	<u>280,694</u>	<u>280,694</u>	<u>192,606</u>
Net Receipts before transfer		<u>-</u>	<u>82,198</u>	<u>82,198</u>	<u>51,022</u>
Transfer of bequests to Investment Fund		-	-	-	34,950
Transfer of income to General Fund		-	(34,864)	(34,864)	(35,313)
Transfer of bequests to General Fund		-	(13,608)	(13,608)	(13,319)
Transfer of capital to General Fund		-	(4,856)	(4,856)	(3,423)
Net Receipts after transfers		<u>-</u>	<u>28,870</u>	<u>28,870</u>	<u>33,917</u>
Reconciliation of Funds					
Total Funds brought forward		51,000	324,922	375,922	298,338
Net (payments)/receipts		<u>(42,000)</u>	<u>33,471</u>	<u>(8,529)</u>	<u>77,584</u>
Total cash funds carried forward		<u>9,000</u>	<u>358,393</u>	<u>367,393</u>	<u>375,922</u>

The Notes on pages 8-12 form part of these financial statements.

THE YORKSHIRE HISTORIC CHURCHES TRUST
ASSETS AND LIABILITIES AT 31 DECEMBER 2025

	Note	Restricted Funds 2025	Unrestricted Funds 2025 £	Total Funds 2025	Total Funds 2024 £
CASH ASSETS					
Central Board of Finance of the Church of England - Deposit Fund	12	-	122,869	122,869	165,641
Bank Deposits		9,000	167,736	176,736	171,724
Current Account		-	1,087	1,087	727
Deposit within Investment Fund		-	31,014	31,014	22,008
Income within Investment Fund		-	35,687	35,687	15,822
Total Cash Assets		<u>9,000</u>	<u>358,393</u>	<u>367,393</u>	<u>375,922</u>
INVESTMENT ASSETS					
Investments	13	-	1,209,199	1,209,199	1,149,816
TOTAL ASSETS		<u>9,000</u>	<u>1,567,592</u>	<u>1,576,592</u>	<u>1,525,738</u>
LIABILITIES					
Amounts falling due within one year					
Grants to churches	6	8,000	191,426	199,426	184,200
TOTAL LIABILITIES		<u>8,000</u>	<u>191,426</u>	<u>199,426</u>	<u>184,200</u>
NET ASSETS		<u>1,000</u>	<u>1,376,166</u>	<u>1,377,166</u>	<u>1,341,538</u>
THE FUNDS OF THE CHARITY					
Investment Fund	13	-	1,275,900	1,275,900	1,187,646
Grant Fund	8				
Assets		9,000	336,871	345,871	388,200
Liabilities		8,000	191,426	199,426	184,200
		<u>1,000</u>	<u>145,445</u>	<u>146,445</u>	<u>204,000</u>
General Fund		-	(45,179)	(45,179)	(50,108)
TOTAL CHARITY FUNDS		<u>1,000</u>	<u>1,376,166</u>	<u>1,377,166</u>	<u>1,341,538</u>

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

Approved by the Trustees on 1 May 2026

E J S ANDERSON
Chairman

R C BAILEY
Treasurer

THE YORKSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2025

1. GENERAL INFORMATION

The charity is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales and is governed by the Charities Act 2011.

2. ACCOUNTING POLICIES

Basis of Accounts

The financial statements have been prepared to give a 'true and fair' view on a receipts and payments basis and under the historical cost convention, modified to include investments at market value.

The significant accounting policies applied in the preparation of these financial statements are set out below.

Funds

Unrestricted monies held are those which the trustees are free to use in accordance with the charitable objectives of the Trust.

Designated funds represent funds set aside by the trustees out of unrestricted funds for grants to churches or investment.

Restricted Funds are those where the use has been specified by the donor.

Income

All income is included in the Receipts and Payments account when received by the Charity.

Investment income generated is allocated to general unrestricted purposes.

Subscriptions are included in the Receipts and Payments account at the time of receipt. Advance and Life subscriptions are no longer offered. Life membership and advance subscriptions not yet recognised by the predecessor trust were recognised by the charity in an earlier period.

Expenditure

Expenditure is accounted for on a payments basis and has been classified under headings that aggregate all costs related to the category. The Trust is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable objects.

Grants

Grants payable are included in the Receipts and Payments account for the year in which they are paid by the Charity; grants awarded but not yet paid are regarded as a liability of the Charity.

Investments

Quoted investments held in the nature of fixed assets are stated at market value.

Bank and other deposits held to meet operating requirements are treated as current assets.

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2025

	2025	2025	2025	2024
	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
	£	£	£	£
3 GRANTS FROM CHARITABLE TRUSTS				
Liz & Terry Bramall Foundation	-	75,000	75,000	75,000
Holy Rood Community Trust	-	-	-	25,000
Ilkley Trust	-	750	750	650
	<u>-</u>	<u>75,750</u>	<u>75,750</u>	<u>100,650</u>
4 GRANTS PAID TO CHURCHES				
Arkendale, St Barholemew	-	5,000	5,000	-
Barwick in Elmet, Methodist Church	-	5,000	5,000	-
Bradford, Our Lady of Lourdes & St William	-	3,000	3,000	-
Bulmer, St Martin	9,000	-	9,000	-
Clayton West, All Saints	-	5,000	5,000	-
Coneysthorpe, Coneysthorpe Chapel	-	8,000	8,000	-
East Ardsley, St Michael	-	1,000	1,000	-
Egton, St Hilda	3,000	-	3,000	-
Greetland, St Thomas	-	8,000	8,000	-
Halifax, St Paul	-	7,000	7,000	-
Harome, St Saviour	-	5,000	5,000	-
Hardraw, St Mary & St John	-	2,000	2,000	-
Harrogate, St Joseph	-	1,500	1,500	-
Harrogate, St Wilfrid	-	300	300	-
Helmsley, Helmsley Methodist Church	-	8,000	8,000	-
Holmbridge, St David	-	7,000	7,000	-
Kirk Deighton, All Saints	-	3,000	3,000	-
Kirk Sandall & Edenthorpe, The Church of the Good St	-	6,000	6,000	-
Leeds, All Souls	-	5,758	5,758	-
Leeds, St Augustine	-	6,000	6,000	-
Leyburn, Leyburn Methodist Church	-	2,500	2,500	-
Marske, St Mark	6,000	-	6,000	-
Nunnunton, All Saints & St James	6,000	-	6,000	-
Preston under Scar, St Margaret	-	4,000	4,000	-
Reeth, Reeth Evangelical Congregational Church	-	2,500	2,500	-
Richmond, Richmond Methodist Church	-	2,000	2,000	-
Seacroft, St Richard	-	7,000	7,000	-
Sheffield, St Polycarp	-	3,500	3,500	-
Sproatley, St Swithin	-	8,000	8,000	-
Stillingfleet, St Helen	-	8,000	8,000	-
Thirsk, St Mary	-	2,000	2,000	-
Thurstonland, St Thomas	-	5,000	5,000	-
York, York City Church	-	1,000	1,000	-
York, St Lawrence	3,000	-	3,000	-
York, St Lawrence	-	5,000	5,000	-
York, St Michael-le-Belfrey	15,000	-	15,000	-
Paid in prior year	-	-	-	130,964
	<u>42,000</u>	<u>137,058</u>	<u>179,058</u>	<u>130,964</u>

All the above grants approved from restricted designated and unrestricted funds were to institutions

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2025

	2025 Restricted Funds £	2025 Unrestricted Funds £	2025 Total Funds £	2024 Total Funds £
5 GRANT WITHDRAWN				
Yapham cum Meltonby, St Martin	5,000	-	5,000	-
	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
6 GRANTS AWARDED BUT UNPAID	£	£	£	£
Atwick, St Lawrence	-	7,500	7,500	-
Auckley, St Saviour	-	3,000	3,000	-
Beighton, St Mary the Virgin	-	8,000	8,000	-
Birkby, St John the Evangelist	-	5,000	5,000	-
Bradford, Thackley Methodist Church	-	500	500	-
Burton in Lonsdale, All Saints	-	5,000	5,000	-
Carnaby, St John the Baptist	-	6,000	6,000	-
East Morton, St Luke	-	2,000	2,000	-
Gargrave, St Andrew	-	4,000	4,000	-
Great Ayton, Christ Church	-	8,000	8,000	-
Grosmont, St Matthew	2,000	-	2,000	-
Guisborough, St Nicholas	-	5,000	5,000	-
Harrogate, St Robert	-	7,500	7,500	-
Helmsley, All Saints	-	1,900	1,900	-
Hessle, All Saints	-	10,000	10,000	-
Hornsea, Hornsea URC	-	6,000	6,000	-
Hovingham, All Saints	5,000	-	5,000	-
Huddersfield, St Patrick	-	8,000	8,000	-
Huntington, All Saints	1,000	-	1,000	-
Kirby Misperton, St Laurence	-	5,526	5,526	-
Lower Dunsforth, St Mary	-	7,000	7,000	-
Malton, St Leonard & St Mary	-	1,000	1,000	-
Middleton Tyas, St Michael and All Angels	-	5,000	5,000	-
Mount Pellon, Christ Church	-	12,000	12,000	-
Pemistone, St John	-	8,000	8,000	-
Queensbury, All Saints	-	1,000	1,000	-
Ripon, St Wilfrid	-	4,000	4,000	-
Scampston, St Martin	-	7,000	7,000	-
Sessay, St Cuthbert	-	4,000	4,000	-
Sheffield, St Aidan & St Luke	-	10,000	10,000	-
Skipton, St Stephen	-	5,000	5,000	-
Skipwith, St Helen	-	8,000	8,000	-
South Otterington, St Andrew	-	2,000	2,000	-
Thornthwaite, St Saviour	-	1,000	1,000	-
Upper Armley, Christ Church	-	3,000	3,000	-
Walkley, Christ Church	-	500	500	-
Wath, St Mary	-	3,000	3,000	-
Whiston, St Mary Magdalene	-	5,000	5,000	-
Woodkirk, St Mary the Virgin	-	7,000	7,000	-
York, Cornerstone Church	-	5,000	5,000	-
Awarded but unpaid at end of prior year	-	-	-	184,200
	<u>8,000</u>	<u>191,426</u>	<u>199,426</u>	<u>184,200</u>

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2025

	2025	2025	2025	2024
	Restricted	Unrestricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
7 GRANTS ALLOCATED BUT NOT AWARDED				
Allocated but not awarded at end of prior year	-	-	-	26,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,000</u>
8 GRANT FUND	£	£	£	£
Grants awarded but unpaid at 1 January 2025	26,000	158,200	184,200	131,964
Grants awarded 2025	29,000	170,284	199,284	183,200
Grants paid to churches	(42,000)	(137,058)	(179,058)	(130,964)
Grants withdrawn/reduced	(5,000)	-	(5,000)	-
Grants awarded but unpaid at 31 December 2025	8,000	191,426	199,426	184,200
Grants allocated but not awarded	-	-	-	26,000
2025 Allocation unawarded	1,000	5,529	6,529	3,284
Allocation for grants for 2026	-	139,916	139,916	174,716
Total Fund at 31 December 2025	<u>9,000</u>	<u>336,871</u>	<u>345,871</u>	<u>388,200</u>
9 ADMINISTRATION COSTS			£	£
Grant Secretary - Salary and expenses			4,792	4,570
Printing and Photocopying			-	97
			<u>4,792</u>	<u>4,667</u>
Administration of Membership				
Secretarial Fees			2,000	3,400
			<u>2,000</u>	<u>3,400</u>
Administration of charity				
Trustee Meetings and expenses			176	196
Secretarial Expenses			10,000	8,600
Printing, stationery & postage			897	705
Independent Examination Fee			1,599	1,560
Insurance			1,044	1,044
Website Development			385	438
			<u>14,101</u>	<u>12,543</u>
10 STAFF COSTS				
Salaries			£ 4,591	£ 4,507
Average Head Count			1	1
11 TRUSTEES EXPENSES				

No reimbursement was made to trustees (2024: £16) No Trustee nor any person connected with them may receive any remuneration directly or indirectly from the Charity's funds.

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2025

	31 December 2025	31 December 2024
	£	£
12 BANK DEPOSITS		
Charity Bank	-	14,829
Co-operative Bank - Business deposit account	49,650	71,223
Hampshire Trust Bank 1-year bond to 6/3/26	25,000	-
Hampshire Trust Bank 1-year bond to 24/6/26	25,000	-
United Trust Bank - 1 year bond to 24/6/26	41,344	-
United Trust Bank - 2 year bond to 13/1/27	15,742	-
United Trust Bank - 2 year bond to 24/6/27	10,000	-
United Trust Bank - 2 year bond to 11/11/27	10,000	-
United Trust Bank - 1 year bond to 13/1/25	-	15,000
United Trust Bank - 1 year bond to 24/6/25	-	48,876
United Trust Bank - 1 year bond to 11/11/25	-	21,796
	<u>176,736</u>	<u>171,724</u>
CURRENT ACCOUNT		
Co-operative Bank	<u>1,087</u>	<u>727</u>
13 INVESTMENTS		
<i>Quoted Investments</i>		
Market Value at 1 January 2025	<u>1,149,816</u>	<u>1,124,444</u>
Market Value at 31 December 2025	<u>1,209,199</u>	<u>1,149,816</u>
Historical Cost at 31 December 2025	<u>879,309</u>	<u>944,739</u>
<i>Investments held at 31 December 2025 by category are:</i>		
UK Government Bonds	101,830	96,670
UK Bond Funds	-	101,564
Global Bond Funds	94,176	21,076
UK Corporate Bonds	-	5,172
UK Equities	261,157	203,162
UK Property Funds	-	7,616
European Equities	239,891	226,296
North American Equities	361,688	328,702
Asian Equities	99,093	75,944
Foreign & Global Funds	5,771	8,466
Alternatives and Infrastructure	45,593	75,148
	<u>1,209,199</u>	<u>1,149,816</u>

NB The Investment Fund includes £50,000 transferred from the General Fund which may be recalled to the General Fund at any time.

THE YORKSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 1175099

Accounts

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered Charity 1175099)

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR TO 31 DECEMBER 2024

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered Charity 1175099)

INDEX	PAGE
TRUSTEES REPORT	1-4
INDEPENDENT EXAMINER'S REPORT	5
RECEIPTS AND PAYMENTS ACCOUNT	6
ASSETS AND LIABILITIES	7
NOTES TO THE ACCOUNTS	8-12

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered charity 1175099)

TRUSTEES REPORT FOR THE YEAR TO 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES

The Charity is a charitable incorporated organisation (CIO) registered with the Charity Commission on 11 October 2017 with the purpose of taking over the assets and liabilities of The Yorkshire Historic Churches Trust (registered charity 700639). The transfer took place with effect from 1 February 2018.

The purpose of the Trust is the preservation, repair and maintenance of Christian Churches in Yorkshire and of the monuments, fittings, fixtures, stained glass, furniture, ornaments, bells, clocks and chimes in such Churches and the churchyard belonging to such Churches.

The trustees confirm that the Charity has complied with its duty to have regard to the guidance on public benefit published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

The Charity achieves its objectives by paying grants to churches and chapels for the carrying out of works within the objectives of the Charity. It is the policy of the Charity to award in grants in each year an amount approximating to its income after expenses (other than grants) for the previous year, and in the event of any awarded grant lapsing to reallocate the amount lapsed or if any balance is unawarded in any year to carry it forward to the following year. Grants are awarded by the Trustees on the recommendation of a committee which proposes grants on the basis of the Charity's objectives, and the applicant's needs, balanced against the resources allocated for awards. The Charity seeks to keep in cash deposits sufficient funds to pay all grants awarded or allocated.

During the period covered by the accounts £130,964 was paid out in grants and £183,200 of grants were awarded. At the year-end grants totalling £184,200 were outstanding for payment on completion of the work. Details of all grants paid or lapsed in the period covered by these accounts and all grants awarded but unpaid at 31 December 2024 are shown in the notes to the accounts. During 2024 the income of the Charity (after allowing for the monthly withdrawals from the Investment Fund and including legacies of £34,950 transferred to the Investment Fund for expenditure in later years) amounted to £216,157 (2023 £193,656) and its expenses (other than grants) were £23,318 (2023 £24,538) showing a surplus after the legacy transfer of £157,889 (2023 £156,368). The Trustees have allocated £178,000 for award in 2025, including a contribution from legacies of £13,608 and an unawarded allocation from 2024 of £3,284.

The greater part of the Charity's income derives from grants from charitable trusts and it is most grateful to them for their support, and particularly to the Liz & Terry Bramall Foundation which has supported the Charity for many years and has promised support for at least a further 3 years. The trusts supporting the Charity are listed in note 3 to the accounts.

The Charity participates in the national Ride & Stride event held in September in conjunction with Yorkshire Churches Day as a means of raising funds for the Charity and the churches or chapels of the participants. This year this event attracted four participant groups and raised £3,463 of which half was rebated in grants to the participants nominated churches.

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered charity 1175099)

TRUSTEES REPORT FOR THE YEAR TO 31 DECEMBER 2024

The Charity has a membership of 128 friends and 62 subscribing churches. In addition to an annual report they receive periodic newsletters and activities, such as tours, lectures and social events, are organised to maintain contact and support. Online lectures originally introduced in 2020 as a response to Covid-19 have proved successful and are being continued regularly every winter.

The Charity seeks to demonstrate the public value of its work in supporting churches by encouraging churches, clergy and congregations to publicise its contributions and by promoting its activities through media coverage, locally and nationally including on social media. Yorkshire Churches Day to promote the work and membership of the Charity and raise funds was launched in September 2022 on a trial basis and has become an annual event coordinated with Heritage Open Day.

The Charity is grateful to the members and volunteers who have given their time to organise tours and events and to members who support them.

FINANCIAL POLICIES

Legacies and Bequests

Since legacies and bequests are not received on a regular basis and in order to even out year on year the amount available for grants, legacies and bequests are not treated as income distributable in the year following receipt. Those under £2,000 are allocated for grants at the next 6-monthly grant meeting following receipt; those in excess of £2,000 but under £5,000 are allocated as to 50% at each of the next two meetings; those between £5,000 and £25,000 are allocated at the rate of 20% per annum and those over £25,000 are allocated at the rate of 10% per annum; pending distribution legacies and bequests will be invested as part of the Investment Fund.

Investment

Funds required to meet grants awarded or allocated are held in the CBF Church of England Fund or on deposit with banks. Funds not immediately required for this purpose are held in the form of listed investments managed on a discretionary basis by professional investment managers. The present managers were appointed following a selection process managed by a sub-committee of the Trustees during 2019. A monthly transfer (indexed to inflation) is drawn from the income and when required capital of the portfolio. The present mandate for the investment managers is to invest at medium to high risk and to generate a return after charges of at least CPI + approximately 3.2% on the portfolio. These funds and the returns made are regularly monitored by the Trustees.

Reserves

The Charity operates on the basis that it distributes in each year the surplus of the previous year and during the course of a year retains that surplus in cash deposits as a reserve for distribution in the following year; it does not require additional reserves since administrative costs can readily be met out of the monthly investment withdrawal. At 31 December 2024 there was a deficit of £108 (2023 £5,612) on the general fund after allowing for £50,000 made available for investment as part of the Investment Fund but which may be recalled at any time. The Trustees do not consider this to be of concern given that a significant proportion of the grants to be awarded in 2025 will not be paid before 2026 and the availability of the investment fund. The Charity does not retain reserves for future grant awards but distributes the whole surplus of the year whether more or less than previous years. It is the Trustees intention that the designated Investment Fund should remain invested to provide increasing income to be expended on the charitable objects of the Charity, but the Fund remains available for expenditure for these purposes at the discretion of the Trustees.

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered charity 1175099)

TRUSTEES REPORT FOR THE YEAR TO 31 DECEMBER 2024

RISK MANAGEMENT

The Charity has performed a Risk Management Review to identify risks associated with its activities, and systems and procedures are in place to manage the risks and adequate insurance is maintained.

LEGAL STRUCTURE

The Charity is a Charitable Incorporated Organisation managed by not less than four nor more than ten charity trustees; at 31 December there were ten Trustees. The Trustees meet four times a year. At present the Charity has two committees chaired by Trustees, one charged with recommending grants to be awarded by the Charity, the other organising events for members.

REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES

Trustees who served during the period were:

Tom Ramsden – Chairman
Richard Bailey – Treasurer (reappointed 12 July 2024)
Robert Beaumont (resigned 1 March 2025)
Joel Brookfield (appointed 2 February 2024)
Jane Crease (resigned 2 February 2024)
Moiria Fulton
Kate Giles
Sylvia Johnson – Chairman of Grants committee (reappointed 2 February 2024)
Clive Lloyd
Rory Wardroper
Michael Wildblood

Treasurer	Secretary (principal address)	Grant Secretary	Investment Managers
Richard Bailey 2 Dalton Terrace York YO24 4DA	Mrs Vanessa White 17 Silverdale Close Guiseley Leeds LS20 8BE	Jonathan Stamp 5 Jubilee Drive Consett Co. Durham DH8 7BW	LGT Wealth Management Minerva House 29 East Parade Leeds LS1 5PS

Bankers

Co-operative Bank
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Solicitors

Lupton Fawcett
Stamford House
Piccadilly
York
YO1 9PP

Independent Examiner

Sarah Wearing FCA
HPH
Chartered Accountants
54 Bootham
York
YO30 7XZ

**THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered charity 1175099)**

TRUSTEES REPORT FOR THE YEAR TO 31 DECEMBER 2024

Approved by the Trustees on 25 April 2025 and signed on behalf of the Charity by:

.....
Tom Ramsden (Chairman)

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

I report to the trustees on my examination of the accounts of The Yorkshire Historic Churches Trust (the "Trust") for the year ended 31 December 2024.

This report is made solely to the charity's trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the charity's trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Sarah Wearing FCA, DChA
HPH, Chartered Accountants
54 Bootham
YORK
YO30 7XZ

25 April 2025

THE YORKSHIRE HISTORIC CHURCHES TRUST
ASSETS AND LIABILITIES AT 31 DECEMBER 2024

	Note	2024 Restricted Funds £	2024 Unrestricted Funds £	2024 Total Funds £	2023 Total Funds £
GENERAL FUND					
Receipts					
Donations and Legacies					
Donations and Subscriptions		-	20,530	20,530	18,529
Church Collections		-	448	448	1,662
Grants from charitable trusts	3	25,000	75,650	100,650	105,100
Gift Aid tax reclaim		-	4,477	4,477	3,511
Yorkshire Churches Day		-	510	510	1,927
Legacies and Bequests		-	35,313	35,313	16,802
Other activities					
Sponsored event		-	3,463	3,463	1,903
Events		-	2,912	2,912	3,789
Financial activities					
Interest on deposits		-	12,541	12,541	6,528
Total receipts		<u>25,000</u>	<u>155,844</u>	<u>180,844</u>	<u>159,751</u>
Payments					
Charitable Activities					
Grants to churches	4	18,000	112,964	130,964	118,000
Sponsored ride - repaid to churches		-	1,774	1,774	951
Yorkshire Churches Day		-	77	77	2,827
Raising funds					
Events		-	857	857	815
Administration costs					
Administration of grants	9 & 10	-	4,667	4,667	4,583
Administration of membership		-	3,400	3,400	2,940
Administration of charity		-	12,543	12,543	12,422
Total payments		<u>18,000</u>	<u>136,282</u>	<u>154,282</u>	<u>142,538</u>
Net Receipts before transfer		7,000	19,562	26,562	17,213
Transfer of income from Investment Fund		-	35,313	35,313	33,905
Transfer of bequests from Investment Fund		-	13,319	13,319	
Transfer of capital from Investment Fund		-	3,423	3,423	11,695
Transfer of bequests to Investment Fund		-	(34,950)	(34,950)	(12,750)
Net Receipts after transfers		<u>7,000</u>	<u>36,667</u>	<u>43,667</u>	<u>50,063</u>
INVESTMENT FUND					
Receipts					
Income of Investment Fund		-	35,313	35,313	34,479
Sale of investments		-	175,715	175,715	235,376
Capital receipts		-	32,600	32,600	360
		<u>-</u>	<u>243,628</u>	<u>243,628</u>	<u>270,215</u>
Payments					
Purchase of investments		-	183,178	183,178	247,585
Withholding tax		-	-	-	574
Investment management fees		-	9,428	9,428	8,839
		<u>-</u>	<u>192,606</u>	<u>192,606</u>	<u>256,998</u>
Net Receipts before transfer		-	51,022	51,022	13,217
Transfer of income to General Fund		-	(35,313)	(35,313)	(33,905)
Transfer of bequests to Investment Fund		-	(13,319)	(13,319)	
Transfer of capital to General Fund		-	(3,423)	(3,423)	12,750
Transfer of bequests from Investment Fund		-	34,950	34,950	(11,695)
Net Receipts/(Payments) after transfers		<u>-</u>	<u>33,917</u>	<u>33,917</u>	<u>(19,633)</u>
Reconciliation of Funds					
Total Funds brought forward		44,000	254,338	298,338	267,908
Net receipts		7,000	70,584	77,584	30,430
Total cash funds carried forward		<u>51,000</u>	<u>324,922</u>	<u>375,922</u>	<u>298,338</u>

THE YORKSHIRE HISTORIC CHURCHES TRUST
ASSETS AND LIABILITIES AT 31 DECEMBER 2024

	Note	2024 Restricted Funds £	2024 Unrestricted Funds £	2024 Total Funds £	2023 Total Funds £
CASH ASSETS					
Central Board of Finance of the Church of England -Deposit Fund		-	165,641	165,641	162,206
Bank Deposits	12	51,000	120,724	171,724	106,818
Current Account	12	-	727	727	25,401
Deposit within Investment Fund		-	22,008	22,008	2,566
Income within Investment Fund		-	15,822	15,822	1,347
Total Cash Assets		<u>51,000</u>	<u>324,922</u>	<u>375,922</u>	<u>298,338</u>
INVESTMENT ASSETS					
Investments	13	-	1,149,816	1,149,816	1,124,444
TOTAL ASSETS		<u>51,000</u>	<u>1,474,738</u>	<u>1,525,738</u>	<u>1,422,782</u>
LIABILITIES					
Amounts falling due within one year					
Grants to churches	6	26,000	158,200	184,200	131,964
TOTAL LIABILITIES		<u>26,000</u>	<u>158,200</u>	<u>184,200</u>	<u>131,964</u>
NET ASSETS		<u>25,000</u>	<u>1,316,538</u>	<u>1,341,538</u>	<u>1,290,818</u>
THE FUNDS OF THE CHARITY					
Investment Fund	13	-	1,187,646	1,187,646	1,128,357
Grant Fund					
Assets	8	51,000	337,200	388,200	350,037
Liabilities	6	26,000	158,200	184,200	131,964
		25,000	179,000	204,000	218,073
General Fund		-	(50,108)	(50,108)	(55,612)
TOTAL CHARITY FUNDS		<u>25,000</u>	<u>1,316,538</u>	<u>1,341,538</u>	<u>1,290,818</u>

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

Approved by the Trustees on 25 April 2025

T J P RAMSDEN
Chairman

R C BAILEY
Treasurer

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. GENERAL INFORMATION

The charity is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales and is governed by the Charities Act 2011.

2. ACCOUNTING POLICIES

Basis of Accounts

The financial statements have been prepared to give a 'true and fair' view on a receipts and payments basis and under the historical cost convention, modified to include investments at market value.

The significant accounting policies applied in the preparation of these financial statements are set out below.

Funds

Unrestricted monies held are those which the trustees are free to use in accordance with the charitable objectives of the Trust.

Designated funds represent funds set aside by the trustees out of unrestricted funds for grants to churches or investment.

Restricted Funds are those where the use has been specified by the donor.

Income

All income is included in the Receipts and Payments account when received by the Charity.

Investment income generated is allocated to general unrestricted purposes.

Subscriptions are included in the Receipts and Payments account at the time of receipt. Advance and Life subscriptions are not offered. Life membership and advance subscriptions not already recognised by the predecessor trust were recognised as income by the charity in an earlier period.

Expenditure

Expenditure is accounted for on a payments basis and has been classified under headings that aggregate all costs related to the category. The Trust is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable objects.

Grants

Grants payable are included in the Receipts and Payments account for the year in which they are paid by the Charity; grants awarded but not yet paid are regarded as a liability of the Charity.

Investments

Quoted investments held in the nature of fixed assets are stated at market value.

Bank and other deposits held to meet operating requirements are treated as current assets.

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 Restricted Funds £	2024 Unrestricted Funds £	2024 Total Funds £	2023 Total Funds £
3 GRANTS FROM CHARITABLE TRUSTS				
Liz & Terry Bramall Foundation	-	75,000	75,000	75,000
Holy Rood Community Trust	25,000	-	25,000	25,000
Ilkley Trust	-	650	650	700
Spooner Trust	-	-	-	1,000
Lord Barnby Foundation	-	-	-	2,000
Calmcott Trust	-	-	-	500
Edward Ramsden Trust	-	-	-	900
	<u>25,000</u>	<u>75,650</u>	<u>100,650</u>	<u>105,100</u>
4 GRANTS TO CHURCHES	£	£	£	£
Grants Paid				
Amotherby, St Helen	6,000	-	6,000	-
Baldersby, St James	-	2,000	2,000	-
Beverley, St Nicholas	-	9,000	9,000	-
Bilsdale, St Hilda	3,000	-	3,000	-
Bradford, St Stephen	-	9,000	9,000	-
Brotton, St Margaret of Antioch	-	8,000	8,000	-
Church Fenton, St Mary the Virgin	2,000	-	2,000	-
Cookridge, Holy Trinity	-	7,000	7,000	-
Cowesby, St Michael and All Angels	-	4,000	4,000	-
Dunsforth, St Mary	-	1,000	1,000	-
Healey, St Paul	-	2,500	2,500	-
Hornsea, Hornsea URC	-	3,000	3,000	-
Huddersfield, Lindley, St Stephen	-	10,000	10,000	-
Langton on Swale, St Wilfrid	-	6,000	6,000	-
Leeds, All Souls	-	1,500	1,500	-
Leeds, Cathedral Church of St Anne	-	4,000	4,000	-
Middleton Tyas, St Michael & All Angels	-	1,500	1,500	-
Northowrm, Heywood URC	-	6,000	6,000	-
Reeth, Evangelical Congregational Church	-	5,250	5,250	-
Ripponden, Stones Methodist Church	-	5,000	5,000	-
Scotton, St Thomas	-	2,000	2,000	-
Sheffield, Cemetery Road Baptist Church	-	500	500	-
Shelf, Bethel Independent Chapel	-	5,000	5,000	-
Skirlaugh, St Augustine	-	6,385	6,385	-
Slingsby, All Saints	4,000	-	4,000	-
Snape, St Mary's Chapel	-	329	329	-
South Kirby, All Saints	-	5,000	5,000	-
South Stainley, St Wilfrid	-	3,000	3,000	-
Thirsk, St Mary	3,000	-	3,000	-
Thurcroft, St Simon and St Jude	-	1,000	1,000	-
Wetherby, St Joseph	-	2,000	2,000	-
Whitgift, St Mary Magdalene	-	3,000	3,000	-
Paid in prior year	-	-	-	118,000
	<u>18,000</u>	<u>112,964</u>	<u>130,964</u>	<u>118,000</u>

All the above grants approved from restricted, designated and unrestricted funds were to institutions

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 Restricted Funds £	2024 Unrestricted Funds £	2024 Total Funds £	2023 Total Funds £
5 GRANTS WITHDRAWN				
Heckmondwike, Holy Spirit	-	-	-	3,000
	-	-	-	3,000
6 GRANTS AWARDED BUT UNPAID	£	£	£	£
Arkendale, St Barholemew	-	5,000	5,000	-
Auckley, St Saviour	-	3,000	3,000	-
Barwick in Elmet, Methodist Church	-	5,000	5,000	-
Bradford, Our Lady of Lourdes & St William	-	3,000	3,000	-
Bradford, Thackley Methodist Church	-	500	500	-
Carnaby, St John the Baptist	-	6,000	6,000	-
Clayton West, All Saints	-	5,000	5,000	-
East Morton, St Luke	-	2,000	2,000	-
Egton, St Hilda	3,000	-	3,000	-
Greetland, St Thomas	-	8,000	8,000	-
Grosmont, St Matthew	2,000	-	2,000	-
Guisborough, St Nicholas	-	5,000	5,000	-
Halifax, St Paul	-	7,000	7,000	-
Harome, St Saviour	-	5,000	5,000	-
Harrogate, St Joseph	-	1,500	1,500	-
Harrogate, St Wilfrid	-	300	300	-
Helmsley, All Saints	-	1,900	1,900	-
Helmsley, Helmsley Methodist Church	-	8,000	8,000	-
Holmbridge, St David	-	7,000	7,000	-
Huntington, All Saints	1,000	-	1,000	-
Leeds, St Augustine	-	6,000	6,000	-
Leyburn, Leyburn Methodist Church	-	2,500	2,500	-
Mount Pellon, Christ Church	-	12,000	12,000	-
Penistone, St John	-	8,000	8,000	-
Reeth, Reeth Evangelical Congregational Church	-	2,500	2,500	-
Ripon, St Wilfrid	-	4,000	4,000	-
Seacroft, St Richard	-	7,000	7,000	-
South Otterington, St Andrew	-	2,000	2,000	-
Sproatley, St Swithin	-	8,000	8,000	-
Stillingfleet, St Helen	-	8,000	8,000	-
Thurstonland, St Thomas	-	5,000	5,000	-
Upper Armley, Christ Church	-	3,000	3,000	-
Woodkirk, St Mary the Virgin	-	7,000	7,000	-
Yapham cum Meltonby, St Martin	5,000	-	5,000	-
York, Cornerstone Church	-	5,000	5,000	-
York, St Lawrence	-	5,000	5,000	-
York, St Michael-le-Belfrey	15,000	-	15,000	-
Awarded but unpaid at end of prior year	-	-	-	131,964
	26,000	158,200	184,200	131,964

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 Restricted Funds £	2024 Unrestricted Funds £	2024 Total Funds £	2023 Total Funds £
7 GRANTS ALLOCATED BUT NOT AWARDED				
Hessle, All Saints	-	10,000	10,000	-
Kirk Sandall & Edenthorpe, The Church of the Good Shepherd	-	6,000	6,000	-
Leeds, All Souls	-	10,000	10,000	-
	<u>-</u>	<u>26,000</u>	<u>26,000</u>	<u>-</u>
8 GRANT FUND	£	£	£	£
Grants awarded but unpaid at 1 January 2024	33,000	98,964	131,964	136,464
Grants awarded 2024	11,000	172,200	183,200	116,500
Grants paid to churches	(18,000)	(112,964)	(130,964)	(118,000)
Grants withdrawn/reduced	-	-	-	(3,000)
Grants awarded but unpaid at 31 December 2024	<u>26,000</u>	<u>158,200</u>	<u>184,200</u>	<u>131,964</u>
Grants allocated but not awarded	-	26,000	26,000	-
2024 Allocation unawarded	-	3,284	3,284	44,373
Allocation for grants for 2025	25,000	149,716	174,716	173,700
Total Fund at 31 December 2024	<u>51,000</u>	<u>337,200</u>	<u>388,200</u>	<u>350,037</u>
9 ADMINISTRATION COSTS			£	£
Administration of Grants				
Grant Secretary - Salary and expenses			4,570	4,287
Printing and Photocopying			97	296
			<u>4,667</u>	<u>4,583</u>
Administration of Membership				
Secretarial Fees			3,400	2,940
			<u>3,400</u>	<u>2,940</u>
Administration of charity				
Trustee Meetings and expenses			196	-
Secretarial Expenses			8,600	8,660
Printing, stationery & postage			705	714
Independent Examination Fee			1,560	1,500
Insurance			1,044	1,044
Website Development			438	353
Sundries			-	151
			<u>12,543</u>	<u>12,422</u>
10 STAFF COSTS				
Salaries			£ 4,507	£ 4,287
Average Head Count			1	1

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

11 TRUSTEES EXPENSES

£16 was reimbursed to 1 Trustee in the year (2023: £nil). No Trustee nor any person connected with them may receive any remuneration directly or indirectly from the Charity's funds.

	2024	2023
	£	£
12 BANK DEPOSITS		
Charity Bank	14,829	14,361
Co-operative Bank - Business deposit account	71,223	24,912
United Trust Bank - 1 year bond to 13/1/25	15,000	-
United Trust Bank - 1 year bond to 24/6/25	48,876	-
United Trust Bank - 1 year bond to 11/11/24	21,796	-
United Trust Bank - 1 year bond to 24/6/24	-	46,827
United Trust Bank - 1 year bond to 11/11/24	-	20,718
	<u>171,724</u>	<u>106,818</u>

CURRENT ACCOUNT

Co-operative Bank	<u>727</u>	<u>25,401</u>
-------------------	------------	---------------

13 INVESTMENTS

	£	£
Quoted Investments		
Market Value at 1 January 2024	<u>1,124,444</u>	<u>1,052,691</u>
Market Value at 31 December 2024	<u>1,149,816</u>	<u>1,124,444</u>
Historical Cost at 31 December 2024	<u>944,739</u>	<u>976,636</u>

Investments held at 31 December 2024 by category are:

UK Government Bonds	96,670	96,097
UK Bond Funds	101,564	102,836
Global Bond Funds	21,076	21,273
UK Corporate Bonds	5,172	15,883
UK Equities	203,162	266,371
UK Equity Funds		
UK Property Funds	7,616	9,681
European Equities	226,296	198,732
North American Equities	328,702	242,492
Asian Equities	75,944	39,356
Foreign & Global Funds	8,466	18,346
Foreign Property Funds	-	9,424
Alternatives and Infrastructure	75,148	89,551
Liquidity Funds	-	14,402
	<u>1,149,816</u>	<u>1,124,444</u>

NB The Investment Fund includes £50,000 transferred from the General Fund which may be recalled to the General Fund at any time.

THE YORKSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 1175099

Accounts

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered Charity 1175099)

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR TO 31 DECEMBER 2023

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered Charity 1175099)

INDEX	PAGE
TRUSTEES REPORT	1-4
INDEPENDENT EXAMINER'S REPORT	5
RECEIPTS AND PAYMENTS ACCOUNT	6
ASSETS AND LIABILITIES	7
NOTES TO THE ACCOUNTS	8-12

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered charity 1175099)

TRUSTEES REPORT FOR THE YEAR TO 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

The Charity is a charitable incorporated organisation (CIO) registered with the Charity Commission on 11 October 2017 with the purpose of taking over the assets and liabilities of The Yorkshire Historic Churches Trust (registered charity 700639). The transfer took place with effect from 1 February 2018.

The purpose of the Trust is the preservation, repair and maintenance of Christian Churches in Yorkshire and of the monuments, fittings, fixtures, stained glass, furniture, ornaments, bells, clocks and chimes in such Churches and the churchyard belonging to such Churches.

The trustees confirm that the Charity has complied with its duty to have regard to the guidance on public benefit published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

The Charity achieves its objectives by paying grants to churches and chapels for the carrying out of works within the objectives of the Charity. It is the policy of the Charity to award in grants in each year an amount approximating to its income after expenses (other than grants) for the previous year, and in the event of any awarded grant lapsing to reallocate the amount lapsed or if any balance is unawarded in any year to carry it forward to the following year. Grants are awarded by the Trustees on the recommendation of a committee which proposes grants on the basis of the Charity's objectives, and the applicant's needs, balanced against the resources allocated for awards. The Charity seeks to keep in cash deposits sufficient funds to pay all grants awarded or allocated.

During the period covered by the accounts £118,000 was paid out in grants and £116,500 of grants were awarded. At the year-end grants totalling £131,964 were outstanding for payment on completion of the work. Details of all grants paid or lapsed in the period covered by these accounts and all grants awarded but unpaid at 31 December 2023 are shown in the notes to the accounts. During 2023 the income of the Charity (after allowing for the monthly withdrawals from the Investment Fund and including legacies of £12,750 transferred to the Investment Fund for expenditure in later years) amounted to £193,656 (2022 £230,288) and its expenses (other than grants) were £24,538 (2022 £23,954) showing a surplus after the legacy transfer of £156,368 (2022 £144,584). The Trustees have allocated £154,508 for award in 2024, increased to £212,821 by the contribution from legacies and an unawarded allocation from 2023 of £44,373.

The greater part of the Charity's income derives from grants from charitable trusts and it is most grateful to them for their support, and particularly to the Liz & Terry Bramall Foundation which has supported the Charity for many years and has renewed its support for a further 5 years in an increased amount. The trusts supporting the Charity are listed in note 3 to the accounts.

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered charity 1175099)

TRUSTEES REPORT FOR THE YEAR TO 31 DECEMBER 2023

The Charity participates in the national Ride & Stride event held in September as a means of raising funds for the Charity and the churches or chapels of the participants. In September this event attracted two participant groups and raised £1903 of which half was rebated in grants to the participants nominated churches.

The Charity has a membership of 152 friends and 76 subscribing churches. In addition to an annual report they receive periodic newsletters and activities, such as tours, lectures and social events, are organised to maintain contact and support. Online lectures originally introduced in 2020 as a response to Covid-19 have proved successful and are being continued regularly every winter.

The Charity seeks to demonstrate the public value of its work in supporting churches by encouraging churches, clergy and congregations to publicise its contributions and by promoting its activities through media coverage, locally and nationally including increasingly on social media. Yorkshire Churches Day to promote the work and membership of the Charity and raise funds was launched in September 2022 on a trial basis and is intended to be rolled out annually on a wider basis.

The Charity is grateful to the members and volunteers who have given their time to organise tours and events and to members who support them.

FINANCIAL POLICIES

Legacies and Bequests

Since legacies and bequests are not received on a regular basis and in order to even out year on year the amount available for grants, legacies and bequests are not treated as income distributable in the year following receipt. Those under £2000 are allocated for grants at the next 6-monthly grant meeting following receipt; those in excess of £2000 but under £5000 are allocated as to 50% at each of the next two meetings; those between £5000 and £25,000 are allocated at the rate of 20% per annum and those over £25,000 are allocated at the rate of 10% per annum; pending distribution legacies and bequests will be invested as part of the Investment Fund.

Investment

Funds required to meet grants awarded or allocated are held on deposit with the Central Board of Finance of the Church of England and banks. Funds not immediately required for this purpose are held in the form of listed investments managed on a discretionary basis by professional investment managers. The present managers were appointed following a selection process managed by a sub-committee of the Trustees during 2019. A monthly transfer (indexed to inflation) is drawn from the income and/or capital of the portfolio. The present mandate for the investment managers is to invest at medium to high risk and to generate a return after charges of at least CPI + approximately 3.2% on the portfolio. These funds and the returns made are regularly monitored by the Trustees.

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered charity 1175099)

TRUSTEES REPORT FOR THE YEAR TO 31 DECEMBER 2023

Reserves

The Charity operates on the basis that it distributes in each year the surplus of the previous year and during the course of a year retains that surplus in cash deposits as a reserve for distribution in the following year; it does not require additional reserves since administrative costs can readily be met out of the monthly investment withdrawal. At 31 December 2023 there was a deficit of £5612 (2022 £4076 surplus) on the general fund after allowing for £50,000 made available for investment as part of the Investment Fund but which may be recalled at any time. The Trustees do not consider this to be of concern given that a significant proportion of the grants to be awarded in 2024 will not be paid before 2025 and the availability of the investment fund. The Charity does not retain reserves for future grant awards but distributes the whole surplus of the year whether more or less than previous years. It is the Trustees intention that the designated Investment Fund should remain invested to provide increasing income to be expended on the charitable objects of the Charity, but the Fund remains available for expenditure for these purposes at the discretion of the Trustees.

RISK MANAGEMENT

The Charity has performed a Risk Management Review to identify risks associated with its activities, and systems and procedures are in place to manage the risks and adequate insurance is maintained.

LEGAL STRUCTURE

The Charity is a Charitable Incorporated Organisation managed by not less than four nor more than ten charity trustees; at 31 December there were ten Trustees. The Trustees meet four times a year. At present the Charity has one committee chaired by a Trustee charged with recommending grants to be awarded by the Charity.

REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES

Trustees who served during the period were:

- Tom Ramsden – Chairman (reappointed 23 October 2023)
- Richard Bailey – Treasurer
- Robert Beaumont
- Jane Crease
- Moira Fulton
- Kate Giles (reappointed 7 July 2023)
- Sylvia Johnson – Chairman of Grants committee
- Clive Lloyd (reappointed 13 January 2023)
- Rory Wardroper
- Michael Wildblood

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered charity 1175099)

TRUSTEES REPORT FOR THE YEAR TO 31 DECEMBER 2023

Treasurer	Secretary (principal address)	Grant Secretary	Investment Managers
Richard Bailey 2 Dalton Terrace York YO24 4DA	Mrs Vanessa White 17 Silverdale Close Guiseley Leeds LS20 8BE	Jonathan Stamp 11 Ovington Close Templetown Consett Co. Durham DH8 7NY	LGT Wealth Management Minerva House 29 East Parade Leeds LS1 5PS

Bankers	Solicitors	Independent Examiner
Co-operative Bank PO Box 101 1 Balloon Street Manchester M60 4EP	Lupton Fawcett Denison Till Stamford House Piccadilly York YO1 9PP	Sarah Wearing FCA HPH Chartered Accountants 54 Bootham York YO30 7XZ

Approved by the Trustees on 26 April 2024 and signed on behalf of the Charity by:

.....
Tom Ramsden (Chairman)

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

I report to the trustees on my examination of the accounts of The Yorkshire Historic Churches Trust (the "Trust") for the year ended 31 December 2023.

This report is made solely to the charity's trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the charity's trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Sarah Wearing FCA, DChA
HPH, Chartered Accountants
54 Bootham
YORK
YO30 7XZ

26 April 2024

THE YORKSHIRE HISTORIC CHURCHES TRUST
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR TO 31 DECEMBER 2023

	Note	2023 Restricted Funds £	2023 Unrestricted Funds £	2023 Total Funds £	2022 Total Funds £
GENERAL FUND					
Receipts					
Donations and Legacies					
Donations and Subscriptions		-	18,529	18,529	20,887
Church Collections		-	1,662	1,662	269
Grants from charitable trusts	3	25,000	80,100	105,100	101,500
Gift Aid tax reclaim		-	3,511	3,511	3,333
Yorkshire Churches Day		-	1,927	1,927	150
Legacies and Bequests		-	16,802	16,802	65,904
Miscellaneous		-	-	-	18
Other activities					
Sponsored event		-	1,903	1,903	335
Events		-	3,789	3,789	2,815
Financial activities					
Interest on deposits		-	6,528	6,528	1,237
Total receipts		<u>25,000</u>	<u>134,751</u>	<u>159,751</u>	<u>196,448</u>
Payments					
Charitable Activities					
Grants to churches	4	16,000	102,000	118,000	93,030
Sponsored ride - repaid to churches		-	951	951	218
Yorkshire Churches Day		-	2,827	2,827	5,767
Raising funds					
Events		-	815	815	739
Administration costs					
Administration of grants	8 & 9	-	4,583	4,583	4,619
Administration of membership		-	2,940	2,940	3,840
Administration of charity		-	12,422	12,422	8,771
Total payments		<u>16,000</u>	<u>126,538</u>	<u>142,538</u>	<u>116,984</u>
Net Receipts before transfer		9,000	8,213	17,213	79,464
Transfer of income from Investment Fund		-	33,905	33,905	33,840
Transfer of capital from Investment Fund		-	11,695	11,695	-
Transfer of bequests to Investment Fund		-	(12,750)	(12,750)	(61,750)
Net Receipts after transfers		<u>9,000</u>	<u>41,063</u>	<u>50,063</u>	<u>51,554</u>
INVESTMENT FUND					
Receipts					
Income of Investment Fund		-	34,479	34,479	34,596
Sale of investments		-	235,376	235,376	287,403
Capital receipts		-	360	360	111
		-	270,215	270,215	322,110
Payments					
Purchase of investments		-	247,585	247,585	333,894
Withholding tax		-	574	574	-
Investment management fees		-	8,839	8,839	8,949
		-	256,998	256,998	342,843
Net Receipts/(Payments) before transfer		-	13,217	13,217	(20,733)
Transfer of income to General Fund		-	(33,905)	(33,905)	(33,840)
Transfer of cash (legacies) to Investment Fund		-	12,750	12,750	61,750
Transfer of capital to General Fund		-	(11,695)	(11,695)	-
Net (Payments)/Receipts after transfers		-	<u>(19,633)</u>	<u>(19,633)</u>	<u>7,177</u>
Reconciliation of Funds					
Total Funds brought forward		35,000	232,908	267,908	209,177
Net receipts		9,000	21,430	30,430	58,731
Total cash funds carried forward		<u>44,000</u>	<u>254,338</u>	<u>298,338</u>	<u>267,908</u>

THE YORKSHIRE HISTORIC CHURCHES TRUST
ASSETS AND LIABILITIES AT 31 DECEMBER 2023

	Note	2023 Restricted Funds £	2023 Unrestricted Funds £	2023 Total Funds £	2022 Total Funds £
CASH ASSETS					
Central Board of Finance of the Church of England -Deposit Fund		-	162,206	162,206	104,703
Bank Deposits	11	44,000	62,818	106,818	138,520
Current Account	11	-	25,401	25,401	1,139
Deposit within Investment Fund		-	2,566	2,566	21,385
Income within Investment Fund		-	1,347	1,347	2,161
Total Cash Assets		<u>44,000</u>	<u>254,338</u>	<u>298,338</u>	<u>267,908</u>
INVESTMENT ASSETS					
Investments	12	-	1,124,444	1,124,444	1,052,691
TOTAL ASSETS		<u>44,000</u>	<u>1,378,782</u>	<u>1,422,782</u>	<u>1,320,599</u>
LIABILITIES					
Amounts falling due within one year					
Grants to churches	6	33,000	98,964	131,964	136,464
TOTAL LIABILITIES		<u>33,000</u>	<u>98,964</u>	<u>131,964</u>	<u>136,464</u>
NET ASSETS		<u>11,000</u>	<u>1,279,818</u>	<u>1,290,818</u>	<u>1,184,135</u>
THE FUNDS OF THE CHARITY					
Investment Fund	12	-	1,128,357	1,128,357	1,076,238
Grant Fund					
Assets	7	44,000	306,037	350,037	290,285
Liabilities	6	33,000	98,964	131,964	136,464
		<u>11,000</u>	<u>207,073</u>	<u>218,073</u>	<u>153,821</u>
General Fund		-	(55,612)	(55,612)	(45,924)
TOTAL CHARITY FUNDS		<u>11,000</u>	<u>1,279,818</u>	<u>1,290,818</u>	<u>1,184,135</u>

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

Approved by the Trustees on 26 April 2024

T J P RAMSDEN
Chairman

R C BAILEY
Treasurer

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. GENERAL INFORMATION

The charity is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales and is governed by the Charities Act 2011.

2. ACCOUNTING POLICIES

Basis of Accounts

The financial statements have been prepared to give a 'true and fair' view on a receipts and payments basis and under the historical cost convention, modified to include investments at market value.

The significant accounting policies applied in the preparation of these financial statements are set out below.

Funds

Unrestricted monies held are those which the trustees are free to use in accordance with the charitable objectives of the Trust.

Designated funds represent funds set aside by the trustees out of unrestricted funds for grants to churches or investment.

Restricted Funds are those where the use has been specified by the donor.

Income

All income is included in the Receipts and Payments account when received by the Charity.

Investment income generated is allocated to general unrestricted purposes.

Subscriptions are included in the Receipts and Payments account at the time of receipt. Advance and Life subscriptions are not offered. Life membership and advance subscriptions not already recognised by the predecessor trust were recognised as income by the charity in an earlier period.

Expenditure

Expenditure is accounted for on a payments basis and has been classified under headings that aggregate all costs related to the category. The Trust is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable objects.

Grants

Grants payable are included in the Receipts and Payments account for the year in which they are paid by the Charity; grants awarded but not yet paid are regarded as a liability of the Charity.

Investments

Quoted investments held in the nature of fixed assets are stated at market value.

Bank and other deposits held to meet operating requirements are treated as current assets.

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2023

	2023 Restricted Funds £	2023 Unrestricted Funds £	2023 Total Funds £	2022 Total Funds £
3 GRANTS FROM CHARITABLE TRUSTS				
Liz & Terry Bramall Foundation	-	75,000	75,000	60,000
Holy Rood Community Trust	25,000	-	25,000	40,000
Ilkley Trust	-	700	700	500
Spooner Trust	-	1,000	1,000	1,000
Lord Barnby Foundation	-	2,000	2,000	-
Calmcott Trust	-	500	500	-
Edward Ramsden Trust	-	900	900	-
	25,000	80,100	105,100	101,500

	£	£	£	£
4 GRANTS TO CHURCHES				
Grants Paid				
Baildon, St James	-	1,000	1,000	-
Bierley, St John the Evangelist	-	4,000	4,000	-
Bradford, St Cuthbert	-	10,000	10,000	-
Bradford, Holy Trinity	-	9,000	9,000	-
Bradford, St Joseph	-	3,000	3,000	-
Bradford, St Joseph	-	8,000	8,000	-
Clifford, St Edward King and Confessor	-	8,000	8,000	-
Gargrave, St Andrew	-	1,300	1,300	-
Golcar, Providence Methodist	-	3,500	3,500	-
Golcar, St John the Evangelist	-	3,200	3,200	-
Goole, St John	-	6,000	6,000	-
Great Ouseburn, St Mary	-	3,000	3,000	-
Hickleton, St Wilfred of York	-	3,500	3,500	-
Leeds, All Hallows	-	10,000	10,000	-
Leeds, Our Lady of Lourdes	-	3,500	3,500	-
Long Marston, All Saints	4,000	-	4,000	-
Marr, St Helen	-	3,500	3,500	-
Settrington, All Saints	6,000	-	6,000	-
Sheffield, Cemetery Road Baptist Church	-	2,500	2,500	-
Sheffield, St Margaret	-	3,500	3,500	-
Sheffield, St Thomas Wincobank	-	3,500	3,500	-
Slaithwaite, St James	-	5,000	5,000	-
Winestead, St Germain	6,000	-	6,000	-
Womersley, St Martin	-	2,500	2,500	-
York, Central Methodist Church	-	4,500	4,500	-
Paid in prior year	-	-	-	93,030
	16,000	102,000	118,000	93,030

All the above grants approved from restricted designated and unrestricted funds were to institutions

	£	£	£	£
5 GRANTS WITHDRAWN				
Heckmondwike, Holy Spirit	-	3,000	3,000	3,000
	-	3,000	3,000	3,000

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2023

	2023 Restricted Funds £	2023 Unrestricted Funds £	2023 Total Funds £	2022 Total Funds £
6 GRANTS AWARDED BUT UNPAID				
Amotherby, St Helen	6,000	-	6,000	-
Bradford, Our Lady of Lourdes & St William	-	3,000	3,000	-
Chopgate, St Hilda	3,000	-	3,000	-
Cookridge, Holy Trinity	-	7,000	7,000	-
Harome, St Saviour	-	5,000	5,000	-
Healey, St Paul	-	1,000	1,000	-
Holmbridge, St David	-	7,000	7,000	-
Huddersfield, St Stephen	-	8,000	8,000	-
Leeds, Cathedral Church of St Anne	-	4,000	4,000	-
Leeds, St Augustine	-	6,000	6,000	-
Mount Pellon, Christ Church	-	12,000	12,000	-
Reeth, Evangelical Congregational Church	-	5,250	5,250	-
Ripon, St Wilfrid	-	4,000	4,000	-
Ripponden, Stones Methodist	-	5,000	5,000	-
Skirlaugh, St Augustine	-	6,385	6,385	-
Slingsby, All Saints	4,000	-	4,000	-
South Kirby, All Saints	-	5,000	5,000	-
Snape, St Mary's Chapel	-	329	329	-
South Stainley, St Wilfrid	-	3,000	3,000	-
Wetherby, St Joseph	-	2,000	2,000	-
Whitgift, St Mary Magdalene	-	3,000	3,000	-
Woodkirk, St Mary the Virgin	-	7,000	7,000	-
Yapham cum Meltonby, St Martin	5,000	-	5,000	-
York, Cornerstone Church	-	5,000	5,000	-
York, St Michael-le-Belfrey	15,000	-	15,000	-
Awarded but unpaid at end of prior year				136,464
	<u>33,000</u>	<u>98,964</u>	<u>131,964</u>	<u>136,464</u>

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2023

	2023 Restricted Funds £	2023 Unrestricted Funds £	2023 Total Funds £	2022 Total Funds £
7 GRANT FUND				
Grants awarded but unpaid at 1 January 2023	24,000	112,464	136,464	128,865
Grants awarded 2023	25,000	91,500	116,500	107,300
Grants paid to churches	(16,000)	(102,000)	(118,000)	(93,030)
Grants withdrawn/reduced	-	(3,000)	(3,000)	(6,671)
Grants awarded but unpaid at 31 December 2023	33,000	98,964	131,964	136,464
2023 Allocation unawarded	-	44,373	44,373	15,521
Allocation for grants for 2024	11,000	162,700	173,700	138,300
Total Fund at 31 December 2023	<u>44,000</u>	<u>306,037</u>	<u>350,037</u>	<u>290,285</u>

8 ADMINISTRATION COSTS

	£	£
Administration of Grants		
Grant Secretary - Salary and expenses	4,287	4,093
Printing and Photocopying	296	526
	<u>4,583</u>	<u>4,619</u>
Administration of Membership		
Secretarial Fees	2,940	3,840
	<u>2,940</u>	<u>3,840</u>
Administration of charity		
Secretarial Expenses	8,660	5,120
Printing, stationery & postage	714	640
Independent Examination Fee	1,500	1,500
Insurance	1,044	1,005
Website Development	353	374
Sundries	151	132
	<u>12,422</u>	<u>8,771</u>

9 STAFF COSTS

Salaries	£ 4,287	£ 4,068
Average Head Count	1	1

10 TRUSTEES EXPENSES

No reimbursement of expenses was made to any trustee (2022: £nil). No Trustee nor any person connected with them may receive any remuneration directly or indirectly from the Charity's funds.

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2023

	2023	2022
	£	£
11 BANK DEPOSITS		
Charity Bank	14,361	23,947
Co-operative Bank - Business deposit account	24,912	48,564
United Trust Bank - 1 year bond to 24/6/24	46,827	-
United Trust Bank - 1 year bond to 11/11/24	20,718	-
United Trust Bank - 100 day notice account	-	20,009
United Trust Bank - 1 year bond to 17/6/23	-	46,000
	<u>106,818</u>	<u>138,520</u>
 CURRENT ACCOUNT		
Co-operative Bank	<u>25,401</u>	<u>1,139</u>
 12 INVESTMENTS	£	£
Quoted Investments		
Market Value at 1 January 2023	<u>1,052,691</u>	<u>1,164,548</u>
 Market Value at 31 December 2023	<u>1,124,444</u>	<u>1,052,691</u>
 Historical Cost at 31 December 2023	<u>976,636</u>	<u>969,584</u>
 Investments held at 31 December 2023 by category are:		
UK Government Bonds	96,097	80,985
UK Bond Funds	102,836	62,739
Global Bond Funds	21,273	-
UK Corporate Bonds	15,883	-
UK Equities	266,371	275,257
UK Equity Funds	-	5,391
UK Property Funds	9,681	11,725
European Equities	198,732	185,624
North American Equities	242,492	229,260
Asian Equities	39,356	31,168
Foreign & Global Funds	18,346	12,031
Foreign Property Funds	9,424	-
Alternatives and Infrastructure	89,551	121,200
Liquidity Funds	14,402	37,311
	<u>1,124,444</u>	<u>1,052,691</u>

NB The Investment Fund includes £50,000 transferred from the General Fund which may be recalled to the General Fund at any time.

THE YORKSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 1175099

Accounts

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered Charity 1175099)

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR TO 31 DECEMBER 2022

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered Charity 1175099)

INDEX	PAGE
TRUSTEES REPORT	1-4
INDEPENDENT EXAMINER'S REPORT	5
RECEIPTS AND PAYMENTS ACCOUNT	6
ASSETS AND LIABILITIES	7
NOTES TO THE ACCOUNTS	8-12

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered charity 1175099)

TRUSTEES REPORT FOR THE YEAR TO 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES

The Charity is a charitable incorporated organisation (CIO) registered with the Charity Commission on 11 October 2017 with the purpose of taking over the assets and liabilities of The Yorkshire Historic Churches Trust (registered charity 700639). The transfer took place with effect from 1 February 2018.

The purpose of the Trust is the preservation, repair, maintenance and improvement of Christian Churches in Yorkshire and of the monuments, fittings, fixtures, stained glass, furniture, ornaments, bells, clocks and chimes in such Churches and the churchyard belonging to such Churches.

The trustees confirm that the Charity has complied with its duty to have regard to the guidance on public benefit published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

The Charity achieves its objectives by paying grants to churches and chapels for the carrying out of works within the objectives of the Charity. It is the policy of the Charity to award in grants in each year an amount approximating to its income after expenses (other than grants) for the previous year, and in the event of any awarded grant lapsing to reallocate the amount lapsed or if any balance is unawarded in any year to carry it forward to the following year. Grants are awarded by the Trustees on the recommendation of a committee which proposes grants on the basis of the Charity's objectives, and the applicant's needs, balanced against the resources allocated for awards. The Charity seeks to keep in cash deposits sufficient funds to pay all grants awarded or allocated.

During the period covered by the accounts £93,030 was paid out in grants and £107,300 of grants were awarded. At the year-end grants totalling £136,464 were outstanding for payment on completion of the work. Details of all grants paid or lapsed in the period covered by these accounts and all grants awarded but unpaid at 31 December 2022 are shown in the notes to the accounts. During 2022 the income of the Charity (after allowing for the monthly withdrawals from the Investment Fund and including legacies of £61,750 transferred to the Investment Fund for expenditure in later years) amounted to £230,288 (2021 £122,700) and its expenses (other than grants) were £23,954 (2021 £18,775) showing a surplus after the legacy transfer of £144,584 (2021 £103,925). Taking into account one grant relating to 2021 but received in 2022, the Trustees have allocated £130,000 for award in 2023, increased to £153,821 by the contribution from legacies and an unawarded allocation from 2022 of £15,521.

The greater part of the Charity's income derives from grants from charitable trusts and it is most grateful to them for their support, and particularly to the Liz & Terry Bramall Foundation which has supported the Charity for many years and has renewed its support for a further 5 years in an increased amount. The trusts supporting the Charity are listed in note 3 to the accounts.

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered charity 1175099)

TRUSTEES REPORT FOR THE YEAR TO 31 DECEMBER 2022

The Charity participates in the national Ride & Stride event held in September as a means of raising funds for the Charity and the churches or chapels of the participants. In September this event only attracted one participant and raised £335 of which half was rebated in grants to the participant's nominated church. The Trustees continue to review the declining income from this event.

The Charity has a membership of 143 friends and 87 subscribing churches. In addition to an annual report they receive periodic newsletters and activities, such as tours, lectures and social events, are organised to maintain contact and support. Online lectures introduced in 2020 as a response to Covid-19 proved successful and are being continued as a regular event.

The Charity seeks to demonstrate the public value of its work in supporting churches by encouraging churches, clergy and congregations to publicise its contributions and by promoting its activities through media coverage, locally and nationally including increasingly on social media. Yorkshire Churches Day to promote the work and membership of the Charity and raise funds was launched in September 2022 on a trial basis and is intended to be rolled out annually on a wider basis.

The Charity is grateful to the members and volunteers who have given their time to organise tours and events and to members who support them.

FINANCIAL POLICIES

Legacies and Bequests

Since legacies and bequests are not received on a regular basis and in order to even out year on year the amount available for grants, legacies and bequests are not treated as income distributable in the year following receipt. Those under £2,000 are allocated for grants at the next 6-monthly grant meeting following receipt; those in excess of £2,000 but under £5,000 are allocated as to 50% at each of the next two meetings; those between £5,000 and £25,000 are allocated at the rate of 20% per annum and those over £25,000 are allocated at the rate of 10% per annum; pending distribution legacies and bequests will be invested as part of the investment Fund.

Investment

Funds required to meet grants awarded or allocated are held on deposit with the Central Board of Finance of the Church of England and banks. Funds not immediately required for this purpose are held in the form of listed investments managed on a discretionary basis by professional investment managers. The present managers were appointed following a selection process managed by a sub-committee of the Trustees during 2019. A monthly transfer (indexed to inflation) is drawn from the income and/or capital of the portfolio. The present mandate for the investment managers is to invest at medium to high risk and to generate a return after charges of at least CPI + approximately 3.2% on the portfolio. These funds and the returns made are regularly monitored by the Trustees.

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered charity 1175099)

TRUSTEES REPORT FOR THE YEAR TO 31 DECEMBER 2022

Reserves

The Charity operates on the basis that it distributes in each year the surplus of the previous year and during the course of a year retains that surplus in cash deposits as a reserve for distribution in the following year; it requires very little by way of additional reserves since administrative costs can readily be met out of the monthly investment withdrawal. The free reserves at 31 December 2022 were £4,076 (2021 £11,941) after allowing for £50,000 made available for investment as part of the Investment Fund but which may be recalled at any time. The Trustees consider this sufficient. The Charity does not retain reserves for future grant awards but distributes the whole surplus of the year whether more or less than previous years. It is the Trustees intention that the designated Investment Fund should remain invested to provide increasing income to be expended on the charitable objects of the Charity, but the Fund remains available for expenditure for these purposes at the discretion of the Trustees.

RISK MANAGEMENT

The Charity has performed a Risk Management Review to identify the risks associated with its activities, and systems and procedures are in place to manage the risks and adequate insurance is maintained.

LEGAL STRUCTURE

The Charity is a Charitable Incorporated Organisation managed by not less than four nor more than ten charity trustees; at 31 December there were ten Trustees. The Trustees meet four times a year. At present the Charity has one committee chaired by a Trustee charged with recommending grants to be awarded by the Charity.

REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES

Trustees who served during the period were:

Tom Ramsden – Chairman
Richard Bailey – Treasurer
Robert Beaumont (appointed 22 April 2022)
Jane Crease (reappointed 22 April 2022)
Moira Fulton (reappointed 28 October 2022)
Kate Giles
Sylvia Johnson – Chairman of Grants committee
Clive Lloyd
Rory Wardroper (reappointed 28 October 2022)
Michael Wildblood (reappointed 28 October 2022)

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered charity 1175099)

TRUSTEES REPORT FOR THE YEAR TO 31 DECEMBER 2022

Treasurer

Richard Bailey
2 Dalton Terrace
YORK
YO24 4DA

Secretary (principal address)

Mrs Vanessa White
77 Silverdale Close
Guiseley
LEEDS
LS20 8BE

Grant Secretary

Jonathan Stamp
11 Ovington Close
Templetown
CONSETT
Co. Durham
DH8 7NY

Investment Managers

abrdn Capital Ltd
Minerva House
29 East Parade
LEEDS
LS1 5PS

Bankers

Co-operative Bank
PO Box 101
1 Balloon Street
MANCHESTER
M60 4EP

Solicitors

Lupton Fawcett Denison Till
Stamford House
Piccadilly
YORK
YO1 9PP

Independent Examiner

Sarah Wearing FCA, DChA
HPH
Chartered Accountants
54 Bootham
YORK
YO30 7XZ

Approved by the Trustees on 28 April 2023 and signed on behalf of the Charity by:

.....
Tom Ramsden (Chairman)

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

I report to the trustees on my examination of the accounts of The Yorkshire Historic Churches Trust (the "Trust") for the year ended 31 December 2022.

This report is made solely to the charity's trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the charity's trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Sarah Wearing FCA, DChA
HPH, Chartered Accountants
54 Bootham
YORK
YO30 7XZ

28 April 2023

THE YORKSHIRE HISTORIC CHURCHES TRUST
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR TO 31 DECEMBER 2022

	Note	2022 Restricted Funds £	2022 Unrestricted Funds £	2022 Total Funds £	2021 Total Funds £
GENERAL FUND					
Receipts					
Donations and Legacies					
Donations and Subscriptions		-	20,887	20,887	17,902
Church Collections		-	269	269	-
Grants from charitable trusts	3	40,000	61,500	101,500	62,900
Gift Aid tax reclaim		-	3,333	3,333	3,324
Yorkshire Churches Day		-	150	150	-
Legacies and Bequests		-	65,904	65,904	-
Miscellaneous		-	18	18	720
Other activities					
Sponsored event		-	335	335	583
Events		-	2,815	2,815	1,607
Financial activities					
Interest on deposits		-	1,237	1,237	759
Total receipts		<u>40,000</u>	<u>156,448</u>	<u>196,448</u>	<u>87,795</u>
Payments					
Charitable Activities					
Grants to churches	4	12,100	80,930	93,030	109,400
Sponsored ride - repaid to churches		-	218	218	253
Yorkshire Churches Day		-	5,767	5,767	-
Raising funds					
Events		-	739	739	1,393
Administration costs					
Administration of grants	8 & 9	-	4,619	4,619	4,001
Administration of membership		-	3,840	3,840	3,730
Administration of charity		-	8,771	8,771	9,398
Total payments		<u>12,100</u>	<u>104,884</u>	<u>116,984</u>	<u>128,175</u>
Net Receipts/(Payments) before transfer		27,900	51,564	79,464	(40,380)
Transfer of income from Investment Fund		-	33,840	33,840	30,722
Transfer of capital from Investment Fund		-	-	-	4,183
Transfer of bequests to Investment Fund		-	(61,750)	(61,750)	-
Net Receipts/(Payments) after transfers		<u>27,900</u>	<u>23,654</u>	<u>51,554</u>	<u>(5,475)</u>
INVESTMENT FUND					
Receipts					
Income of Investment Fund		-	34,596	34,596	30,882
Sale of investments		-	287,403	287,403	85,815
Capital receipts		-	111	111	14
		-	322,110	322,110	116,711
Payments					
Purchase of investments		-	333,894	333,894	113,003
Investment management fees		-	8,949	8,949	8,879
		-	342,843	342,843	121,882
Net Receipts/(Payments) before transfer			(20,733)	(20,733)	(5,171)
Transfer of income to General Fund		-	(33,840)	(33,840)	(30,722)
Transfer of cash(legacies) to Investment Fund		-	61,750	61,750	-
Transfer of capital to General Fund		-	-	-	(1,498)
Net Receipts/(Payments) after transfers		<u>-</u>	<u>7,177</u>	<u>7,177</u>	<u>(37,391)</u>
Reconciliation of Funds					
Total Funds brought forward		7,100	202,077	209,177	252,043
Net receipts/(payments)		27,900	30,831	58,731	(42,866)
Total cash funds carried forward		<u>35,000</u>	<u>232,908</u>	<u>267,908</u>	<u>209,177</u>

THE YORKSHIRE HISTORIC CHURCHES TRUST
ASSETS AND LIABILITIES ACCOUNT FOR THE YEAR TO 31 DECEMBER 2022

		2022	2022	2022	2021
	Note	Restricted Funds £	Unrestricted Funds £	Total Funds £	Total Funds £
CASH ASSETS					
CBF of Church of England Deposit Fund		-	104,703	104,703	26,703
Bank Deposits	11	35,000	103,520	138,520	163,237
Current Account	11	-	1,139	1,139	2,867
Deposit within Investment Fund		-	21,385	21,385	16,209
Income within Investment Fund		-	2,161	2,161	160
Total Cash Assets		<u>35,000</u>	<u>232,908</u>	<u>267,908</u>	<u>209,176</u>
INVESTMENT ASSETS					
Investments	12	-	1,052,691	1,052,691	1,164,548
TOTAL ASSETS		<u>35,000</u>	<u>1,285,599</u>	<u>1,320,599</u>	<u>1,373,724</u>
LIABILITIES					
Amounts falling due within one year					
Grants to churches	6	24,000	112,464	136,464	128,865
TOTAL LIABILITIES		<u>24,000</u>	<u>112,464</u>	<u>136,464</u>	<u>128,865</u>
NET ASSETS		<u>11,000</u>	<u>1,173,135</u>	<u>1,184,135</u>	<u>1,244,859</u>
THE FUNDS OF THE CHARITY					
Investment Fund	12	-	1,076,238	1,076,238	1,180,918
Grant Fund					
Assets	7	35,000	255,285	290,285	230,865
Liabilities	6	24,000	112,464	136,464	128,865
		<u>11,000</u>	<u>142,821</u>	<u>153,821</u>	<u>102,000</u>
General Fund		-	(45,924)	(45,924)	(38,059)
TOTAL CHARITY FUNDS		<u>11,000</u>	<u>1,173,135</u>	<u>1,184,135</u>	<u>1,244,859</u>

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

Approved by the Trustees on 28 April 2023

T J P RAMSDEN
Chairman

R C BAILEY
Treasurer

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. GENERAL INFORMATION

The charity is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales and is governed by the Charities Act 2011.

2. ACCOUNTING POLICIES

Basis of Accounts

The financial statements have been prepared to give a 'true and fair' view on a receipts and payments basis and under the historical cost convention, modified to include investments at market value.

The significant accounting policies applied in the preparation of these financial statements are set out below.

Funds

Unrestricted monies held are those which the trustees are free to use in accordance with the charitable objectives of the Trust.

Designated funds represent funds set aside by the trustees out of unrestricted funds for grants to churches or investment.

Restricted Funds are those where the use has been specified by the donor.

Income

All income is included in the Receipts and Payments account when received by the Charity.

Investment income generated is allocated to general unrestricted purposes.

Subscriptions are included in the Receipts and Payments account at the time of receipt. Advance and Life subscriptions are not offered. Life membership and advance subscriptions not yet recognised by the predecessor trust have been recognised by the charity in the period covered by these accounts.

Expenditure

Expenditure is accounted for on a payments basis and has been classified under headings that aggregate all costs related to the category. The Trust is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable objects.

Grants

Grants payable are included in the Receipts and Payments account for the year in which they are paid by the Charity; grants awarded but not yet paid are regarded as a liability of the Charity.

Investments

Quoted investments held in the nature of fixed assets are stated at market value.

Bank and other deposits held to meet operating requirements are treated as current assets.

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2022

	2022 Restricted Funds £	2022 Unrestricted Funds £	2022 Total Funds £	2021 Total Funds £
3 GRANTS FROM CHARITABLE TRUSTS				
Liz & Terry Bramall Foundation	-	60,000	60,000	60,000
Holy Rood Community Trust	40,000	-	40,000	1,500
Ilkley Trust	-	500	500	400
Spooner Trust	-	1,000	1,000	1,000
	40,000	61,500	101,500	62,900

	£	£	£	£
4 GRANTS TO CHURCHES				
Grants Paid				
Airton, Quaker Meeting House	-	5,000	5,000	-
Bawtry, St Nicholas	-	7,000	7,000	-
Bradford, St Patrick Mission	-	4,000	4,000	-
Brighouse, Central Methodist Church	-	3,000	3,000	-
Campsall, St Mary Magdalene	-	1,000	1,000	-
Crathorne, St Mary's Chapel	-	4,000	4,000	-
Fulford, St Oswald	100	3,750	3,850	-
Harswell, St Peter	2,000	-	2,000	-
High Bradfield, St Nicholas	-	4,000	4,000	-
Hoyland, St Peter	-	1,000	1,000	-
Hutton Magna, St Mary	-	2,000	2,000	-
Ilkley(Menston) St John	-	4,000	4,000	-
Leeds, Holy Rosary Catholic Church	-	1,500	1,500	-
Middleton Tyas, St Michael & All Angels	-	2,500	2,500	-
Minskip, St John	-	3,300	3,300	-
Mosborough, Methodist Church	-	5,000	5,000	-
Nunnington, All Saints & St James	-	1,880	1,880	-
Riccall, St Mary	-	4,000	4,000	-
Ripon, St Wilfrid	-	4,000	4,000	-
Rotherham Minster (All Saints)	-	5,500	5,500	-
Sessay, St Cuthbert	-	4,000	4,000	-
Siggleshorne, St Lawrence	-	7,000	7,000	-
Skipwith, St Helen	7,000	-	7,000	-
Stillington (York), St Nicholas	2,000	-	2,000	-
Thornaby, St Peter	1,000	-	1,000	-
Thornton in Lonsdale, St Oswald	-	3,500	3,500	-
Paid in prior year	-	-	-	109,400
	12,100	80,930	93,030	109,400

All the above grants approved from restricted designated and unrestricted funds were to institutions.

	£	£	£	£
5 GRANTS WITHDRAWN				
Cleckheaton, St John	-	3,000	3,000	-
Total	-	3,000	3,000	-

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2022

	2022 Restricted Funds £	2022 Unrestricted Funds £	2022 Total Funds £	2021 Total Funds £
6 GRANTS AWARDED BUT UNPAID				
Baildon, St James	-	1,000	1,000	-
Bierley, St John the Evangelist	-	4,000	4,000	-
Bradford, St Cuthbert	-	10,000	10,000	-
Bradford, St Joseph	-	3,000	3,000	-
Chopgate, St Hilda	3,000	-	3,000	-
Gargrave, St Andrew	-	1,300	1,300	-
Golcar, Providence Methodist	-	3,500	3,500	-
Golcar, St John the Evangelist	-	3,200	3,200	-
Goole, St John	-	6,000	6,000	-
Great Ouseburn, St Mary	-	3,000	3,000	-
Harome, St Saviour	-	5,000	5,000	-
Heckmondwike, Holy Spirit	-	3,000	3,000	-
Leeds, All Hallows	-	10,000	10,000	-
Leeds, Cathedral Church of St Anne	-	4,000	4,000	-
Leeds, Our Lady of Lourdes	-	3,500	3,500	-
Marr, St Helen	-	3,500	3,500	-
Reeth, Evangelical Congregational Church	-	5,250	5,250	-
Ripponden, Stones Methodist	-	5,000	5,000	-
Settrington, All Saints	6,000	-	6,000	-
Sheffield, Cemetery Road Baptist Church	-	2,500	2,500	-
Sheffield, St Margaret	-	3,500	3,500	-
Sheffield, St Thomas	-	3,500	3,500	-
Skirlaugh, St Augustine	-	6,385	6,385	-
Slaithwaite, St James	-	5,000	5,000	-
Slingsby, All Saints	4,000	-	4,000	-
Snape, St Mary's Chapel	-	329	329	-
South Stainley, St Wilfrid	-	3,000	3,000	-
Winestead, St Germain	6,000	-	6,000	-
Woodkirk, St Mary the Virgin	-	7,000	7,000	-
Womersley, St Martin	-	2,500	2,500	-
Yapham cum Meltonby, St Martin	5,000	-	5,000	-
York, Central Methodist Church	-	4,500	4,500	-
Awarded but unpaid at end of prior year	-	-	-	128,865
	<u>24,000</u>	<u>112,464</u>	<u>136,464</u>	<u>128,865</u>

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2022

	2022 Restricted Funds £	2022 Unrestricted Funds £	2022 Total Funds £	2021 Total Funds £
7 GRANT FUND				
Grants awarded but unpaid at 1 January 2022	7,100	121,765	128,865	116,750
Grants awarded 2022	29,000	78,300	107,300	121,515
Grants paid to churches	(12,100)	(80,930)	(93,030)	(109,400)
Grants withdrawn/reduced	-	(6,671)	(6,671)	-
Grants awarded but unpaid at 31 December 2022	24,000	112,464	136,464	128,865
2022 Allocation unawarded	11,000	4,521	15,521	-
Allocation for grants for 2023	-	138,300	138,300	102,000
Total Fund at 31 December 2022	<u>35,000</u>	<u>255,285</u>	<u>290,285</u>	<u>230,865</u>
8 ADMINISTRATION COSTS			£	£
Administration of Grants				
Grant Secretary - Salary and expenses			4,093	3,962
Printing and Photocopying			526	39
			<u>4,619</u>	<u>4,001</u>
Administration of Membership				
Secretarial Fees			<u>3,840</u>	<u>3,730</u>
			<u>3,840</u>	<u>3,730</u>
Administration of charity				
Secretarial Expenses			5,120	5,370
Printing, stationery & postage			640	563
Independent Examination Fee (Audit fee)			1,500	1,500
Insurance			1,005	964
Website Development			374	925
Sundries			132	76
			<u>8,771</u>	<u>9,398</u>
9 STAFF COSTS				
Salaries			£4,068	£ 3,900
Average Head Count			1	1
10 TRUSTEES EXPENSES				

No reimbursement of expenses was made to any trustee (2021 £nil). No Trustee nor any person connected with them may receive any remuneration directly or indirectly from the Charity's funds.

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2022

	2022	2021
	£	£
11 BANK DEPOSITS		
Charity Bank	23,947	83,662
Co-operative Bank - Business deposit account	48,564	23,644
United Trust Bank - 100 day notice account	20,009	-
United Trust Bank - 1 year bond to 17/6/23	46,000	-
Hampshire Trust Bank 1 year bond to 11/5/22	-	20,644
Hampshire Trust Bank 2 year bond to 22/10/22	-	10,287
Hampshire Trust Bank 1 year bond to 17/10/22	-	25,000
	<u>138,520</u>	<u>163,237</u>
 CURRENT ACCOUNT		
Co-operative Bank	<u>1,139</u>	<u>2,867</u>
 12 INVESTMENTS	£	£
Quoted Investments		
Market Value at 1 January 2022	<u>1,164,548</u>	<u>1,007,333</u>
 Market Value at 31 December 2022	<u>1,052,691</u>	<u>1,164,548</u>
 Historical Cost at 31 December 2022	<u>969,584</u>	<u>941,708</u>
 Investments held at 31 December 2022 by category are:		
UK Government Bonds	80,985	25,155
UK Bond Funds	62,739	62,287
Global Bond Funds	-	56,213
UK Equities	275,257	288,743
UK Equity Funds	5,391	27,842
UK Property Funds	11,725	17,988
European Equities	185,624	220,521
North American Equities	229,260	318,673
Asian Equities	31,168	40,920
Foreign & Global Funds	12,031	-
Alternatives and Infrastructure	121,200	106,206
Liquidity Funds	37,311	-
	<u>1,052,691</u>	<u>1,164,548</u>

NB The Investment Fund includes £50,000 transferred from the General Fund which may be recalled to the General Fund at any time.

THE YORKSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 1175099

Accounts

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered Charity 1175099)

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR TO 31 DECEMBER 2021

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered Charity 1175099)

INDEX	PAGE
TRUSTEES REPORT	1-3
INDEPENDENT EXAMINER'S REPORT	4
RECEIPTS AND PAYMENTS ACCOUNT	5
ASSETS AND LIABILITIES	6
NOTES TO THE ACCOUNTS	7-11

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered charity 1175099)

TRUSTEES REPORT FOR THE YEAR TO 31 DECEMBER 2021

OBJECTIVES AND ACTIVITIES

The Charity is a charitable incorporated organisation (CIO) registered with the Charity Commission on 11 October 2017 with the purpose of taking over the assets and liabilities of The Yorkshire Historic Churches Trust (registered charity 700639). The transfer took place with effect from 1 February 2018.

The purpose of the Trust is the preservation, repair, maintenance and improvement of Christian Churches in Yorkshire and of the monuments, fittings, fixtures, stained glass, furniture, ornaments, bells, clocks and chimes in such Churches and the churchyard belonging to such Churches.

The trustees confirm that the Charity has complied with its duty to have regard to the guidance on public benefit published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

The Charity achieves its objectives by paying grants to churches and chapels for the carrying out of works within the objectives of the Charity. It is the policy of the Charity to award in grants in each year an amount approximating to its income after expenses (other than grants) for the previous year, and in the event of any awarded grant lapsing to reallocate the amount lapsed or if any balance is unawarded in any year to carry it forward to the following year. Grants are awarded by the Trustees on the recommendation of a committee which proposes grants on the basis of the Charity's objectives, and the applicant's needs, balanced against the resources allocated for awards. The Charity seeks to keep available in cash deposits funds sufficient to pay all grants awarded or allocated.

During the period covered by the accounts £109,400 was paid out in grants and £121,515 of grants were awarded. At the year-end grants totalling £128,865 had been awarded for payment on completion of the work. Details of all grants paid or lapsed in the period covered by these accounts and all grants awarded but unpaid at 31 December 2021 are shown in the notes to the accounts. During 2021 the income of the Charity (after allowing for the monthly withdrawals from the Investment Fund) amounted to £122,700 (2020 £131,570) and its expenses (other than grants) were £18,775 (2020 £18,340) showing a surplus of £103,925 (2020 £113,230). Taking into account delayed transfer of funds from the Investment Fund relating to 2020 but received in 2021 the Trustees have allocated £102,000 for award in 2022.

The greater part of the Charity's income derives from grants from charitable trusts and it is most grateful to them for their support, and particularly to the Liz & Terry Bramall Foundation which has supported the Charity for many years and has expressed the intention to continue to do so at least for the next year. The trusts supporting the Charity are listed in note 3 to the accounts.

The Charity participates in the national Ride & Stride event held in September as a means of raising funds for the Charity and the churches or chapels of the participants. In September this event raised £583 of which half was rebated in grants to churches and chapels. The Trustees continue to review the declining income from this event.

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered charity 1175099)

TRUSTEES REPORT FOR THE YEAR TO 31 DECEMBER 2021

The Charity has a membership of 173 friends and 64 subscribing churches. In addition to an annual report they receive periodic newsletters and, in a normal year, activities, such as tours, lectures and social events, are organised to maintain contact and support with some disruption caused by Covid-19 in the earlier part of 2021. Online lectures introduced in 2020 as a response to Covid-19 proved successful and are being continued as a regular event.

The Charity seeks to demonstrate the public value of its work in supporting churches by encouraging churches, clergy and congregations to publicise its contributions and by promoting its activities through media coverage, locally and nationally including an increasing presence on social media.

The Charity is grateful to the members and volunteers who have given their time to organise tours and events and to members who support them.

FINANCIAL POLICIES

Investment

Funds required to meet grants awarded or allocated for grants are held on deposit with the Central Board of Finance of the Church of England and banks. Funds not immediately required for this purpose are held in the form of listed investments managed on a discretionary basis by professional investment managers. The present managers were appointed following a selection process managed by a sub-committee of the Trustees during 2019; this led to a substantial reorganization of the portfolio resulting in an exceptional number of investment transactions in 2019 and early 2020. A monthly transfer (indexed to inflation) is drawn from the income and/or capital of the portfolio. The present mandate for the investment managers is to invest at medium to high risk and to generate a return after charges of at least CPI + approximately 3.2% on the portfolio. These funds and the returns made are regularly monitored by the Trustees.

Reserves

The Charity operates on the basis that it distributes in each year the surplus of the previous year and during the course of a year retains that surplus in cash deposits as a reserve for distribution in the following year; it requires very little by way of additional reserves since administrative costs can readily be met out of the monthly investment withdrawal. The free reserves at 31 December 2021 were £11,941 (2020 £12,702) after allowing for £50,000 made available for investment as part of the Investment Fund but which may be recalled at any time. The Trustees consider this more than adequate. The Charity does not retain reserves for future grant awards but distributes the whole surplus of the year whether more or less than previous years.

It is the Trustees intention that the designated Investment Fund should remain invested to provide increasing income to be expended on the charitable objects of the Charity, but the Fund remains available for expenditure for these purposes at the discretion of the Trustees.

RISK MANAGEMENT

The Charity has performed a Risk Management Review to identify the risks associated with its activities, and systems and procedures are in place to manage the risks and adequate insurance is maintained.

LEGAL STRUCTURE

The Charity is a Charitable Incorporated Organisation managed by not less than four nor more than ten charity trustees; at 31 December there were nine Trustees. The Trustees meet four times a year. At present the Charity has one committee chaired by a Trustee charged with recommending grants to be awarded by the Charity.

THE YORKSHIRE HISTORIC CHURCHES TRUST
(Registered charity 1175099)

TRUSTEES REPORT FOR THE YEAR TO 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES

Trustees who served during the period were:

Tom Ramsden – Chairman
Richard Bailey – Treasurer (reappointed 13 July 2021)
Jane Crease
Moiria Fulton
Kate Giles
Sylvia Johnson – Chairman of Grants committee (reappointed 29 January 2021)
Peter Johnston – Chairman of Grants committee (retired 30 April 2021)
Clive Lloyd
Rory Wardroper
Michael Wildblood

Treasurer

Richard Bailey
2 Dalton Terrace
York
YO24 4DA

Secretary (principal address)

Mrs Vanessa White
77 Silverdale Close
Guiseley
Leeds
LS20 8BE

Grant Secretary

Jonathan Stamp
11 Ovington Close
Templetown
Consett
Co. Durham
DH8 7NY

Investment Managers

Aberdeen Capital Ltd
Minerva House
29 East Parade
Leeds
LS1 5PS

Bankers

Co-operative Bank
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Solicitors

Lupton Fawcett Denison Till
Stamford House
Piccadilly
York
YO1 9PP

Independent Examiner

Sarah Wearing FCA, DChA
HPH
Chartered Accountants
54 Bootham
York
YO30 7XZ

Approved by the Trustees on 22 April 2022 and signed on behalf of the Charity by:

.....
T J P Ramsden (Chairman)

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

I report to the trustees on my examination of the accounts of The Yorkshire Historic Churches Trust (the "Trust") for the year ended 31 December 2021.

This report is made solely to the charity's trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the charity's trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Sarah Wearing FCA, DChA
HPH, Chartered Accountants
54 Bootham
York
YO30 7XZ

22 April 2022

THE YORKSHIRE HISTORIC CHURCHES TRUST
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR TO 31 DECEMBER 2021

	Note	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021	Total Funds 2020
GENERAL FUND					
Receipts					
Donations and Legacies					
Donations and Subscriptions		-	17,902	17,902	8,170
Grants from charitable trusts	3	-	62,900	62,900	86,900
Gift Aid tax reclaim		-	3,324	3,324	1,294
Miscellaneous grant		-	720	720	-
Other activities					
Sponsored event		-	583	583	1,022
Events		-	1,607	1,607	2,995
Financial activities					
Interest on deposits		-	759	759	2,864
Total receipts		<u>-</u>	<u>87,795</u>	<u>87,795</u>	<u>103,245</u>
Payments					
Charitable Activities					
Grants to churches	4	4,600	104,800	109,400	92,235
Sponsored ride - repaid to churches		-	253	253	488
Raising funds					
Events		-	1,393	1,393	891
Administration costs					
Administration of grants	7 & 8	-	4,001	4,001	4,204
Administration of membership		-	3,730	3,730	2,360
Administration of charity		-	9,398	9,398	10,397
Total payments		<u>4,600</u>	<u>123,575</u>	<u>128,175</u>	<u>110,575</u>
Net Payments before transfer		(4,600)	(35,780)	(40,380)	(7,330)
Transfer of income from Investment Fund		-	30,722	30,722	23,352
Income in transit received from Investment Fund		-	2,685	2,685	-
Transfer of capital from Investment Fund		-	1,498	1,498	4,973
Transfer of reserves to Investment Fund		-	-	-	(50,000)
Net Payments after transfers		<u>(4,600)</u>	<u>(875)</u>	<u>(5,475)</u>	<u>(29,005)</u>
INVESTMENT FUND					
Receipts					
Income of Investment Fund		-	30,882	30,882	23,489
Sale of investments		-	85,815	85,815	181,734
Capital receipts		-	14	14	625
		<u>-</u>	<u>116,711</u>	<u>116,711</u>	<u>205,848</u>
Payments					
Purchase of investments		-	113,003	113,003	471,764
Investment management fees		-	8,879	8,879	6,375
		<u>-</u>	<u>121,882</u>	<u>121,882</u>	<u>478,139</u>
Net Payments before transfer		-	(5,171)	(5,171)	(272,291)
Transfer of income to General Fund		-	(30,722)	(30,722)	(23,352)
Transfer of reserves from General Fund		-	-	-	50,000
Transfer of capital to General Fund		-	(1,498)	(1,498)	(4,973)
Net Payments after transfers		<u>-</u>	<u>(37,391)</u>	<u>(37,391)</u>	<u>(250,616)</u>
Reconciliation of Funds					
Total cash funds brought forward		11,700	240,343	252,043	521,693
Net payments		(4,600)	(38,266)	(42,866)	(279,621)
Amounts due from transactions		-	-	-	9,971
Total cash funds carried forward		<u>7,100</u>	<u>202,077</u>	<u>209,177</u>	<u>252,043</u>

The notes on pages 7 to 11 form part of these financial statements.

THE YORKSHIRE HISTORIC CHURCHES TRUST
ASSETS AND LIABILITIES ACCOUNT FOR THE YEAR TO 31 DECEMBER 2021

	Note	Restricted Funds 2021	Unrestricted Funds 2021	Total Funds 2021	Total Funds 2020
			£		£
CASH ASSETS					
CBF of Church of England Deposit Fund		-	26,703	26,703	60,702
Bank Deposits	10	7,100	156,137	163,237	137,026
Current Account	10	-	2,867	2,867	554
Deposit within Investment Fund		-	16,209	16,209	30,428
Income within Investment Fund		-	160	160	23,333
Total Cash Assets		<u>7,100</u>	<u>202,076</u>	<u>209,176</u>	<u>252,043</u>
OTHER ASSETS					
Unsettled Trades		-	-	-	7,286
Payment in Transit		-	-	-	2,685
		-	-	-	9,971.00
INVESTMENT ASSETS					
Investments	11	-	1,164,548	1,164,548	1,007,333
TOTAL ASSETS		<u>7,100</u>	<u>1,366,624</u>	<u>1,373,724</u>	<u>1,269,347</u>
LIABILITIES					
Amounts falling due within one year					
Grants to churches	5	7,100	121,765	128,865	116,750
TOTAL LIABILITIES		<u>7,100</u>	<u>121,765</u>	<u>128,865</u>	<u>116,750</u>
NET ASSETS		<u>-</u>	<u>1,244,859</u>	<u>1,244,859</u>	<u>1,152,597</u>
THE FUNDS OF THE CHARITY					
Investment Fund	11	-	1,180,918	1,180,918	1,068,380
Grant Fund					
Assets	6	7,100	223,765	230,865	238,265
Liabilities		7,100	121,765	128,865	116,750
		-	102,000	102,000	121,515
General Fund		-	(38,059)	(38,059)	(37,298)
TOTAL CHARITY FUNDS		<u>-</u>	<u>1,244,859</u>	<u>1,244,859</u>	<u>1,152,597</u>

The notes on pages 7 to 11 form part of these financial statements.

Approved by the Trustees on 22 April 2022

Tom Ramsden
Chairman

Richard Bailey
Treasurer

THE YORKSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. GENERAL INFORMATION

The charity is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales and is governed by the Charities Act 2011.

2. ACCOUNTING POLICIES

Basis of Accounts

The financial statements have been prepared to give a 'true and fair' view on a receipts and payments basis and under the historical cost convention, modified to include investments at market value.

The significant accounting policies applied in the preparation of these financial statements are set out below.

Funds

Unrestricted monies held are those which the trustees are free to use in accordance with the charitable objectives of the Trust.

Designated funds represent funds set aside by the trustees out of unrestricted funds for grants to churches or investment.

Restricted Funds are those where the use has been specified by the donor.

Income

All income is included in the Receipts and Payments account when received by the Charity.

Investment income generated is allocated to general unrestricted purposes.

Subscriptions are included in the Receipts and Payments account at the time of receipt. Advance and Life subscriptions are not offered. Life membership and advance subscriptions not yet recognised by the predecessor trust have been recognised by the charity in the period covered by these accounts.

Expenditure

Expenditure is accounted for on a payments basis and has been classified under headings that aggregate all costs related to the category. The Trust is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable objects.

Grants

Grants payable are included in the Receipts and Payments account for the year in which they are paid by the Charity; grants awarded but not yet paid are regarded as a liability of the Charity.

Investments

Quoted investments held in the nature of fixed assets are stated at market value.

Bank and other deposits held to meet operating requirements are treated as current assets.

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2021

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
3 GRANTS FROM CHARITABLE TRUSTS				
Liz & Terry Bramall Foundation	-	60,000	60,000	60,000
Kenneth Hargreaves Trust	-	1,500	1,500	500
Holy Rood Community Trust	-	-	-	25,000
Ilkley Trust	-	400	400	400
Spooner Trust	-	1,000	1,000	1,000
	<u>-</u>	<u>62,900</u>	<u>62,900</u>	<u>86,900</u>
4 GRANTS TO CHURCHES				
Grants Paid				
Beighton, St Mary	-	3,000	3,000	
Brafferton, St Peter	-	6,000	6,000	
Burythorpe, All Saints	4,000	-	4,000	
Carlton, St Mary	-	2,000	2,000	
Cawthorne, All Saints	-	3,000	3,000	
Chapel Allerton, St Matthew	-	3,500	3,500	
East Morton, St Luke	-	3,000	3,000	
Ellamd, St Mary the Virgin	-	7,000	7,000	
Heslington, St Paul	-	3,000	3,000	
Honley, St Mary the Virgin	-	4,000	4,000	
Leeds, St Peter	-	3,500	3,500	
Long Preston, St Mary	-	500	500	
North Ferriby, All Saints	-	4,000	4,000	
North Newbald, St Nicholas	600	-	600	
Oxenhope, St Mary the Virgin	-	10,000	10,000	
Pontefract, St Giles	-	6,000	6,000	
Pontefract, St Joseph	-	2,000	2,000	
Pudsey, St James the Great	-	3,000	3,000	
Rotherham, The Chapel on the Bridge	-	4,800	4,800	
Selby, Portholme Church	-	3,500	3,500	
Skelbrooke, St Michael & All Angels	-	3,000	3,000	
Slingsby Methodist Church	-	4,000	4,000	
Thornhill, St Michael & All Angels	-	2,500	2,500	
Thornton in Lonsdale, St Oswald	-	2,000	2,000	
Wilsden, St Matthew	-	3,000	3,000	
Woolley, St Peter	-	3,500	3,500	
York, All Saints North Street	-	5,000	5,000	
York, All Saints Pavement	-	4,000	4,000	
York, St Lawrence	-	6,000	6,000	
Paid in prior year	-	-	-	92,235
	<u>4,600</u>	<u>104,800</u>	<u>109,400</u>	<u>92,235</u>

All the above grants approved from restricted designated and unrestricted funds were to institutions

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2021

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
5 GRANTS AWARDED BUT UNPAID				
Airton, Quaker Meeting House	-	5,000	5,000	
Bawtry, St Nicholas	-	7,000	7,000	
Bradford, St Joseph	-	3,000	3,000	
Bradford, St Patrick Mission	-	4,000	4,000	
Brighouse, Central Methodist Church	-	3,000	3,000	
Campsall, St Mary Magdalene	-	1,000	1,000	
Chopgate, St Hilda	3,000	-	3,000	
Cleckheaton, St John	-	3,000	3,000	
Crathorne, St Mary's Chapel	-	4,000	4,000	
Fulford, St Oswald	100	3,750	3,850	
Harswell, St Peter	2,000	-	2,000	
Heckmondwike, Holy Spirit	-	3,000	3,000	
High Bradfield, St Nicholas	-	4,000	4,000	
Hoyland, St Peter	-	1,000	1,000	
Ilkley(Menston) St John	-	4,000	4,000	
Marr, St Helen	-	3,500	3,500	
Middleton Tyas, St Michael & All Angels	-	2,500	2,500	
Mosborough, Methodist Church	-	5,000	5,000	
Nunnington, All Saints & St James	-	1,880	1,880	
Reeth, Evangelical Congregational Church	-	5,250	5,250	
Riccall, St Mary	-	4,000	4,000	
Ripon, St Wilfrid	-	4,000	4,000	
Rotherham Minster (All Saints)	-	5,500	5,500	
Sessay, St Cuthbert	-	4,000	4,000	
Sheffield, Cemetery Road Baptist Church	-	2,500	2,500	
Sheffield, St Margaret	-	3,500	3,500	
Sheffield, St Thomas	-	3,500	3,500	
Siggleshorne, St Lawrence	-	7,000	7,000	
Skirlaugh, St Augustine	-	6,385	6,385	
Snape, St Mary's Chapel	-	4,000	4,000	
South Stainley, St Wilfrid	-	3,000	3,000	
Stillington (York), St Nicholas	2,000	-	2,000	
Thornton in Lonsdale, St Oswald	-	3,500	3,500	
Womersley, St Martin	-	2,500	2,500	
York, Central Methodist Church	-	4,500	4,500	
Awarded in prior year	-	-		116,750
	<u>7,100</u>	<u>121,765</u>	<u>128,865</u>	<u>116,750</u>

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2021

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
6 GRANT FUND				
Grants awarded but unpaid at 1 January 2021	11,700	105,050	116,750	87,250
Grants awarded 2021	-	121,515	121,515	121,735
Grants paid to churches	<u>(4,600)</u>	<u>(104,800)</u>	<u>(109,400)</u>	<u>(92,235)</u>
Grants awarded but unpaid at 31 December 2021	7,100	121,765	128,865	116,750
2021 Allocation unawarded	-	-	-	5,515
Allocation for grants for 2021	<u>-</u>	<u>102,000</u>	<u>102,000</u>	<u>116,000</u>
Total Fund at 31 December 2020	<u>7,100</u>	<u>223,765</u>	<u>230,865</u>	<u>238,265</u>

7 ADMINISTRATION COSTS

	2021 £	2020 £
Administration of Grants		
Grant Secretary - Salary and expenses	3,962	4,034
Photocopier charges	<u>39</u>	<u>170</u>
	<u>4,001</u>	<u>4,204</u>
Administration of Membership		
Secretarial Fees	<u>3,730</u>	<u>2,360</u>
Administration of charity		
Secretarial Expenses	5,370	5,279
Printing, stationery & postage	563	814
Independent Examination Fee (Audit fee)	1,500	1,500
Insurance	964	950
Website Development	925	1,776
Sundries	<u>76</u>	<u>78</u>
	<u>9,398</u>	<u>10,397</u>

8 STAFF COSTS

Salaries	3,900	3,855
Average Head Count	1	1

9 TRUSTEES EXPENSES

No reimbursement of expenses was made to any trustee (2020: £nil). No Trustee nor any person connected with them may receive any remuneration directly or indirectly from the Charity's funds.

THE YORKSHIRE HISTORIC CHURCHES TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2021

	31 December 2021	31 December 2020 £
10 BANK DEPOSITS		
Charity Bank	83,662	83,333
Co-operative Bank - Business deposit account	23,644	23,138
Hampshire Trust Bank 1 year bond to 11/5/21 (2020)	20,644	20,379
Hampshire Trust Bank 1 year bond to 22/10/22 (2020)	10,287	10,176
Hampshire Trust Bank 1 year bond to 20/11/20	25,000	-
	<u>163,237</u>	<u>137,026</u>
CURRENT ACCOUNT		
Co-operative Bank	<u>2,867</u>	<u>554</u>
11 INVESTMENTS		
Quoted Investments		
Market Value at 1 January 2021	<u>1,007,333</u>	<u>674,523</u>
Market Value at 31 December 2021	<u>1,164,548</u>	<u>1,007,333</u>
Historical Cost at 31 December 2021	<u>941,708</u>	<u>901,889</u>
Investments held at 31 December 2021 by category are:		
UK Government Bonds	25,155	27,721
UK Corporate Bonds	-	4,531
UK Bond Funds	62,287	65,442
Global Bond Funds	56,213	58,917
UK Equities	288,743	255,226
UK Equity Funds	27,842	14,382
UK Property Funds	17,988	12,129
European Equities	220,521	191,727
North American Equities	318,673	231,326
Asian Equities	40,920	45,647
Foreign & Global Funds	-	10,463
Alternatives and Infrastructure	106,206	89,822
	<u>1,164,548</u>	<u>1,007,333</u>

NB The Investment Fund includes £50,000 transferred from the General Fund which may be recalled to the General Fund at any time