

BUCKINGHAMSHIRE HISTORIC CHURCHES TRUST

England & Wales · Charity number 206471

Details

Other names	BHCT
Status	Registered
Legal form	Other
Registered	1962-06-12
Register	View on the Charity Commission register

Contact

Address	64 Georges Hill Widmer End High Wycombe Buckinghamshire HP15 6BH
Phone	01494 715243
Email	treasurer@bucks-historic-churches.org
Website	https://bucks-historic-churches.org/

Activities

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

Activities: Making Grants to Churches and Chapels etc of all denominations in the Archdeaconery of Buckingham

Classification

- **How:** Makes Grants To Organisations
- **What:** Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** BUCKINGHAMSHIRE
- Buckinghamshire
- Milton Keynes

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£67,266	£59,176	-	-
2024-04-30	£100,009	£81,303	-	-
2023-04-30	£67,562	£57,848	-	-
2022-04-30	£64,060	£33,461	-	-
2021-04-30	£72,004	£131,155	-	-

Trustees

Name	Role	Appointed
Sir David Roy Lidington	Chair	2020-10-12
ANDREW FINN-KELCEY		
Bishop Dave Bull		2024-11-27
CAROLINE BRIDGET ABEL-SMITH OBE		
CAROLINE MARY ASTON		2011-03-14
Countess Elizabeth Helen Howe		2020-11-27
GEORGE RUPERT ANSON		2023-03-27
HIS HONOUR CHRISTOPHER JOHN MEESE TYRER DL		2023-03-27
LAURENCE PETER JOHNSON		2022-03-28
MARY SAUNDERS		
Marie-Helene Oliver		2026-03-23
Robert Frostick		2023-10-09
Robert Ruck-Keene		2018-05-01
THE HON MRS JENEFER ANNE FARNCOMBE		
Timothy Crapper		2026-03-23

BUCKINGHAMSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 206471

Accounts

Buckinghamshire Historic Churches Trust

(Registered Charity No 206471)

Friends of Buckinghamshire's Historic Churches

Annual Accounts and Trustees Report

1st May 2024 – 30th April 2025

Buckinghamshire Historic Churches Trust

Trustees Annual Report for the year ended 30th April 2025

The Charity is known as the Buckinghamshire Historic Churches Trust and is registered with the Charity Commission under number 206471.

The Friends of Buckinghamshire's Historic Churches, (Friends), is a related organisation operating under the same charity number.

The principal office of the trust is that of the Secretary:

Ms Suzanne Lindsey

1, Vicarage Road, Whaddon, MK17 0LU

Trustees

The trustees of the charity who served during the year were:

The Lord Lieutenant, The Countess Howe C St. J.	President
Rt Hon. Sir David Lidington KCB CBE	Chairman
Mrs C Abel Smith OBE.DL	Appeal Committee & Inspection Committee
Mr G Anson DL	
Mrs C Aston	
The Rt. Rev. Dave Bull, Bishop of Buckingham	(w.e.f. 27 th November 2024)
The Hon Mrs J A Farncombe DL	Appeal Committee & Inspection Committee
Mr A Finn-Kelcey	Inspection Committee
Mr Robert Frostick	
Rev. M Hunt	
Mr L Johnson	Treasurer
Mrs M Morgan CB	Chair of the Friends
Mr R Ruck-Keene	
Mrs M A L Saunders MBE	Inspection Committee
His Honour Christopher Tyrer DL	
Mrs M Villiers OBE DL	Appeal Committee & Inspection Committee

Officers

Ms S Lindsey	Secretary
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The officials of the Friends of Buckinghamshire's Historic Churches as at the date of this report were:

Mrs M Morgan CB	Chair
Mr N Morgan	Hon Secretary
Mr C Brearley CB DL	Hon Treasurer
Mr D J Peck	

Governance and Management

The charity is governed by the Trust Deed adopted on 30th April 1957.

Her Majesty's Lieutenant for the County of Buckingham has the power to appoint new trustees. In practice, such appointments are recommended by the existing trustees having given due consideration to the skills and knowledge of the appointee.

The officials of the Friends are appointed by the trustees.

The trustees meet every four months to consider matters relating to the charity, in particular the reports from the Appeal Committee and the Inspection Committee. The latter responds to applications for grant assistance made to the trust by visiting the applicant church and submitting a recommendation to the trustees.

Objectives and Activities

The principal objects of the trust are the preservation and improvement of churches in Buckinghamshire. The objects are achieved by making grants available for the purpose of such preservation and improvement.

Grants are funded from the net income and reserves of the trust. The trust is reliant on income from investments and various fund-raising events including funds raised by the Friends.

The Friends of Buckinghamshire's Historic Churches is run as a separate organisation within Buckinghamshire Historic Churches Trust: under its terms of reference as revised by the Trustees in October 2013 the aims of the Friends are to raise awareness of the trust; to involve more people in its activities and to raise funds for the trust. Under the terms of reference once a year the Friends transfer to the trust any sums held in excess of £3000.

Achievements and Performance

Governance

During the year the trustees have reviewed and updated the various policies and procedures including the assessment and management of risk the within the trust. The grant application process has been reviewed. All policies and procedures are subject to an annual review.

The investments held by the trust are also subject to regular review with a view to maximising income without increasing risk.

The trustees continue to make grants to various churches for preservation projects together with smaller emergency funding grants. During the year, the trust made 9 grants to a total value of £45,975. This figure, reduced from £74,500 in 2023-24, reflects the lower level of grant applications received by the trust rather than any reduction in available funds.

Involvement with the national "Ride & Stride" event raised a net figure of £11,090 a small decrease on the previous year.

The events organised by the fund-raising committee resulted in net income during the year of £4,929

Income from investments amounted to £34,185 (£34,107 in 2024)

The Friends collect subscriptions from members and raise money through organised events; other donations are accepted from individuals and churches to further the work of the trust. Gift aid on subscriptions and donations is claimed by and paid directly to the trust.

Financial Review

During the year the trust had a surplus of income over expenditure of £8,239

The value of investments decreased by £20,205 so that unrestricted funds fell to £1,023,065.

Since the investments held by the trust are primarily held for income purposes variations in the capital values are not of immediate concern.

The Friends had an excess of expenditure over income of £149. The Friends funds stood at £4,792 at the year-end (£4,941 in 2024).

Reserves Policy

The trustees seek to maintain the level of reserves at such a level as to generate sufficient income to maintain their grant making at a level that will provide meaningful support to church restoration projects. As far as is possible all surplus income is used to fund grant making in the same financial year.

However, the trustees will consider making grants using funds from reserves where the application is regarded of being of exceptional merit or urgency.

Public Benefit

The trust has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Signed on behalf of the trustees.



pp Rt Hon. Sir David Lidington KCB CBE

Date

1/9/25



Section A

Independent Examiner's Report

Report to the trustees	Buckinghamshire Historic Churches Trust		
On accounts for the year ended	30 th April 2025	Charity no (if any)	206471
	Set out on pages 1-4		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30th April 2024.

Responsibilities and basis of report

As the charity's trustees, 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 which gives me cause to believe that in, any material respect:

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

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

Signed:  Date: 5th September 2025

Name: Mark Jackson

Relevant professional qualification(s) or body (if any): FCA
Institute of Chartered Accountants in England and Wales

Address: 5 The Old Orchard
High Wycombe
HP15 6AS

Buckinghamshire Historic Churches Trust

Statement of Financial Activities for the year ended 30th April 2025

UNRESTRICTED FUNDS	2025	2024
INCOMING RESOURCES		
Subscriptions with Gift Aid	275.00	156.25
Annual Subscriptions and Donations	952.00	7,140.00
Legacy Income	0.00	0.00
Transfer from the Friends of Buckinghamshire's Historic Churches including Gift Aid	6,682.50	8,303.00
Donations from Parochial Church Councils	3,470.00	3,275.00
	<u>11,379.50</u>	<u>18,874.25</u>
Sponsored Cycle Ride	12,683.11	13,723.71
Less Expenses	-1,593.40	-2,102.95
	<u>11,089.71</u>	<u>11,620.76</u>
Summer Reception, Events & Appeals	8,650.36	28,691.82
Less Expenses	-3,721.35	-330.57
	<u>4,929.01</u>	<u>28,361.25</u>
Golden Jubilee Book Sales	0.00	0.00
Grants Written Back	0.00	0.00
Investment Income		
Dividends	31,690.01	31,620.38
Interest on Investments	1,869.48	1,731.96
Bank Interest	625.24	754.32
	<u>34,184.73</u>	<u>34,106.66</u>
Misc Income	0.00	0.00
Total Incoming Resources Unrestricted Funds	<u>61,582.95</u>	<u>92,962.92</u>
EXPENDITURE		
Grants Authorised In Year	45,975.00	74,500.00
Newsletter Production & Distribution	393.06	320.00
Printing, Stationery, Postage, Telephone etc	417.41	235.08
Travel Expenses	0.00	0.00
Insurance	345.31	345.31
Bank Service Charges	158.40	267.20
Meeting Expenses	0.00	0.00
Subscriptions	47.00	138.00
Administration Costs	3,645.76	2,080.81
Web Site Expenses	2,362.50	2,660.00
Total Expenditure Unrestricted Funds	<u>53,344.44</u>	<u>80,546.40</u>
Excess of Income over Expenditure	<u>8,238.51</u>	<u>12,416.52</u>
UNREALISED SURPLUS/(LOSS) ON INVESTMENTS	-20,204.52	47,988.24
Movement in Funds	-11,966.01	60,404.76

Buckinghamshire Historic Churches Trust

Balance Sheet as at 30th April 2025

	2025	2024
FIXED ASSETS		
Investments at Market Value		
COIF Investment Fund Income Units	746,520.98	781,027.45
COIF Fixed Interest Fund	0.00	0.00
Schroders Equity Income (Growth Trust)	251,305.64	237,003.69
	<u>997,826.62</u>	<u>1,018,031.14</u>
CURRENT ASSETS		
Debtors & Prepayments	4,693.00	5,812.00
COIF Charities Deposit Fund	39,070.00	39,070.00
Cash at Bank and in Hand	46,475.80	62,618.29
Total Current Assets	<u>90,238.80</u>	<u>107,500.29</u>
CURRENT LIABILITIES		
Sundry Creditors	0.00	0.00
Grants Approved But Not Paid	65,000.00	90,500.00
	<u>65,000.00</u>	<u>90,500.00</u>
NET CURRENT ASSETS	<u>25,238.80</u>	<u>17,000.29</u>
Total Assets Less Current Liabilities	<u>1,023,065.42</u>	<u>1,035,031.43</u>
FUNDS (UNRESTRICTED)		
Fund Balance brought forward 1 May 2024	1,035,031.43	974,626.67
Net movement in funds for the year	-11,966.01	60,404.76
Fund Balance carried forward 30th April 2025	<u>1,023,065.42</u>	<u>1,035,031.43</u>

Buckinghamshire Historic Churches Trust

Notes to the Accounts for the year ended 30th April 2025

1 Accounting Policies

a Basis of Accounting

These accounts have been prepared in accordance with the Statement of Recommended Practice for Charities. The investments are included at market value as recommended by the SORP.

Grants made are accounted for in the year in which they are authorised.

Subscriptions and donations are accounted for in the year in which they are paid or received and include Gift Aid where appropriate.

Dividend and Other Investment Income is accounted for in the year in which it is received

ii Investment Assets

Market Value at beginning of Year	1,018,031
Additions during year at cost	-
Add / (Deduct) Movement on Valuation	(20,205)
Market Value at end of year	£ <u>997,827</u>
Cost as at end of year	£ <u>639,000</u>
Market Value at end of year	
COIF Income Shares	746,521
COIF Fixed Interest Fund (see note)	0
Schroders Equity Income (Growth Trust)	251,306
	£ <u>997,827</u>

Investments forming more than 5% of the Assets less Liabilities

% of Net Assets of Trust

	2025	2024
COIF Income Shares	72.96%	75.46%
Schroder Equity Income (Growth Trust)	24.56%	22.90%

Friends of Buckinghamshire's Historic Churches

Statement of Financial Activities for the year ended 30th April 2025

	2025	2024
Incoming resources		
Subscriptions	4,680.00	5,925.00
General Donations	67.00	56.00
Income from books sales and events	<u>923.50</u>	<u>1,052.50</u>
	5,670.50	7,033.50
Bank Interest	12.04	12.49
Total Incoming Resources	<u><u>5,682.54</u></u>	<u><u>7,045.99</u></u>
Expenditure		
Stationery, Postage & Printing	0.00	96.75
Bank Charges	62.25	77.00
Cost of events	119.29	629.42
Trustee Expenses	0.00	0.00
Transfer of donations to Bucks Historic Churches Trust	<u>5,650.00</u>	<u>7,000.00</u>
Total Expenditure	<u><u>5,831.54</u></u>	<u><u>7,803.17</u></u>
Net Incoming Resources	<u><u>-149.00</u></u>	<u><u>-757.18</u></u>

Friends of Buckinghamshire's Historic Churches

Balance Sheet as at 30th April 2025

	2025	2024
Current Assets		
Cash at Bank	<u>4,792.03</u>	4,941.03
Current Liabilities		
Creditors (BHCT)	0.00	0.00
Net Current Assets	<u><u>4,792.03</u></u>	<u><u>4,941.03</u></u>
FUNDS		
Fund Balance brought forward 1st May 2024	4,941.03	5,698.21
Net movement in funds	-149.00	-757.18
Fund Balance carried forward 30th April 2025	<u><u>4,792.03</u></u>	<u><u>4,941.03</u></u>

BUCKINGHAMSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 206471

Accounts

Buckinghamshire Historic Churches Trust

(Registered Charity No 206471)

Friends of Buckinghamshire's Historic Churches

Annual Accounts and Trustees Report

1st May 2023 – 30th April 2024

Buckinghamshire Historic Churches Trust

Trustees Annual Report for the year ended 30th April 2024

The Charity is known as the Buckinghamshire Historic Churches Trust and is registered with the Charity Commission under number 206471.

The Friends of Buckinghamshire's Historic Churches, (Friends), is a related organisation operating under the same charity number.

The principal office of the trust is that of the Secretary:

Ms Suzanne Lindsey

1, Vicarage Road, Whaddon, MK17 0LU

Trustees

The trustees of the charity who served during the year were:

The Lord Lieutenant, The Countess Howe C St. J.	President
Rt Hon. Sir David Lidington KCB CBE	Chairman
Mrs C Abel Smith OBE	Appeal Committee & Inspection Committee
Mr G Anson	
Mrs C Aston	
The Hon Mrs J A Farncombe	Appeal Committee & Inspection Committee
Mr A Finn-Kelcey	Inspection Committee
Mr Robert Frostick	(Appointed 9 th October 2023)
Mr P Hynard	Secretary (Resigned 18 th March 2024)
Rev. M Hunt	(Appointed 18 th March 2024)
Mr L Johnson	Treasurer
Mrs M Morgan CB	Chair of the Friends
Lady Peel JP	Appeal Committee (Resigned 29 th January 2024)
Mr R Ruck-Keene	
Mrs M A L Saunders MBE	Inspection Committee
His Honour Christopher Tyrer DL	
Mrs M Villiers OBE DL	Appeal Committee & Inspection Committee
Rt. Rev Dr Alan Wilson Bishop of Buckingham	Vice President (to 18 th February 2024)

The officials of the Friends of Buckinghamshire's Historic Churches as at the date of this report are:

Mrs M Morgan CB	Chair
Mr N Morgan	Hon Secretary
Mr C Brearley CB	Hon Treasurer
Mr D J Peck	

Governance and Management

The charity is governed by the Trust Deed adopted on 30th April 1957.

Her Majesty's Lieutenant for the County of Buckingham has the power to appoint new trustees. In practice, such appointments are recommended by the existing trustees having given due consideration to the skills and knowledge of the appointee.

The officials of the Friends are appointed by the trustees.

The trustees meet every four months to consider matters relating to the charity, in particular the reports from the Appeal Committee and the Inspection Committee. The latter responds to applications for grant assistance made to the trust by visiting the applicant church and submitting a recommendation to the trustees.

Objectives and Activities

The principal objects of the trust are the preservation and improvement of churches in Buckinghamshire. The objects are achieved by making grants available for the purpose of such preservation and improvement.

Grants are funded from the net income and reserves of the trust. The trust is reliant on income from investments and various fund-raising events including funds raised by the Friends.

The Friends of Buckinghamshire's Historic Churches is run as a separate organisation within Buckinghamshire Historic Churches Trust: under its terms of reference as revised by the Trustees in October 2013 the aims of the Friends are to raise awareness of the trust; to involve more people in its activities and to raise funds for the trust. Under the terms of reference once a year the Friends transfer to the trust any sums held in excess of £3000.

Achievements and Performance

Governance

During the year the trustees have reviewed and updated the various policies and procedures including the assessment and management of risk the within the trust. The grant application process has been reviewed. All policies and procedures are subject to an annual review.

The investments held by the trust are also subject to regular review with a view to maximising income without increasing risk. As a result of such review during the year the trust realised its holding in the COIF Fixed Interest Fund and invested the proceeds in COIF Income Shares.

The trustees continue to make grants to various churches for preservation projects together with smaller emergency funding grants and grants to assist with the installation of alarm systems to deter the theft of roofing materials. During the year, the trust made 18 grants to a total value of £74,500

Involvement with the national "Ride & Stride" event raised a net figure of £11,620 which was an increase of nearly £1,000 on the figure for the previous year.

The events organised by the fund-raising committee including the reception at Chequers planned for later in 2024 resulted in net income during the year of £28,361.

Income from investments amounted to £34,107 (£32,573 in 2023)

The Friends collect subscriptions from members and raise money through organised events; other donations are accepted from individuals and churches to further the work of the trust. Gift aid on subscriptions and donations is claimed by and paid directly to the trust. A report from the trustees of the "Friends" appears at the end of this report.

Financial Review

During the year the trust had a surplus of income over expenditure in unrestricted funds of £12,417

The value of investments increased by £47,988 so that unrestricted funds rose to £1,035,031

The trust no longer holds any restricted funds

The Friends had an excess of expenditure over income of £757 which reflected an increased donation to the main trust of £7,000 (£5,000 in 2023). The Friends funds stood at £4,941 at the year-end (£5,698 2023).

Reserves Policy

The trustees seek to maintain the level of reserves at such a level as to generate sufficient income to maintain their grant making at a level that will provide meaningful support to church restoration projects. As far as is possible all surplus income is used to fund grant making in the same financial year.

However, the trustees will consider making grants using funds from reserves where the application is regarded of being of exceptional merit or urgency.

Public Benefit

The trust has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Signed on behalf of the trustees.



Rt Hon. Sir David Lidington KCB CBE

Date 15/4/2021

Report on the activities of the Friends of Buckinghamshire's Historic Churches

The first event we arranged in 2023 was the first Friends' outing to London since November 2019 – it was a visit to the Charterhouse London, one of London's secret gems. On a perfect Spring Day some 40 Friends and friends of Friends gathered outside the imposing gates in Charterhouse Square at the beginning of an excellent tour. The Charterhouse, originally a monastery, later became one of the very few surviving Tudor houses in London. In the early 17th century the site was bequeathed to a trust for the establishment of a school (which relocated to Surrey in the late 19th century), a lovely and unusual chapel, and what was known then as a hospital, i.e. an alms-house, for 40 Brothers (now open to women as well as men). Nowadays there is also rented accommodation and an infirmary.


The Friends Annual Crawl was held on what turned out to be a perfect day in late August when we visited two 19th century churches, St Mary Magdalene Latimer and St Mary Magdalene Flaunden, with lunch at the Green Dragon in Flaunden in between. Once more the crawl was expertly led by Liz Chalmers. Flaunden was the first church to be designed by Sir George Gilbert Scott while Latimer was substantially redesigned by him, both stunning churches, beautifully kept.

The last event of the year was the Friends Annual Lecture in November, a fascinating talk by the medieval historian John McNeill at St Mary's, Princes Risborough on the intriguing subject of things to look out for on entering a church. The event was well attended – and live streaming proved popular too.

We were able to contribute £7,000 to the main trust to assist with their grant making programme.

We remain grateful to all our Friends for their continued support throughout the year.

Signed on behalf of the trustees.


Mrs M Morgan CB

Date 17/4/2021



Section A

Independent Examiner's Report

Report to the trustees	Buckinghamshire Historic Churches Trust		
On accounts for the year ended	30 th April 2024	Charity no (if any)	206471
	Set out on pages 1-4		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30th April 2024.

Responsibilities and basis of report

As the charity's trustees, 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 which gives me cause to believe that in, any material respect:

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

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

Signed:

Date:

15/4/2025

Name:

Mark Jackson

Relevant professional qualification(s) or body (if any):

FCA
Institute of Chartered Accountants in England and Wales

Address:

5 The Old Orchard
High Wycombe
HP15 6AS

Buckinghamshire Historic Churches Trust
Statement of Financial Activities for the year ended 30th April 2024

UNRESTRICTED FUNDS	2024	2023
INCOMING RESOURCES		
Subscriptions with Gift Aid	156.25	162.00
Annual Subscriptions and Donations	7,140.00	2,105.12
Legacy Income	0.00	2,000.00
Transfer from the Friends of Buckinghamshire's Historic Churches including Gift Aid	8,303.00	6,043.00
Donations from Parochial Church Councils	3,275.00	3,560.00
	<u>18,874.25</u>	<u>13,870.12</u>
 Sponsored Cycle Ride	 13,723.71	 14,167.56
Less Expenses	-2,102.95	-3,489.89
	<u>11,620.76</u>	<u>10,677.67</u>
 Summer Reception, Events & Appeals	 28,691.82	 9,310.00
Less Expenses	-330.57	-310.47
	<u>28,361.25</u>	<u>8,999.53</u>
 Golden Jubilee Book Sales	 0.00	 10.00
Grants Written Back	0.00	7,000.00
Investment Income		
Dividends	31,620.38	31,676.87
Interest on Investments	1,731.96	800.17
Bank Interest	754.32	96.27
	<u>34,106.66</u>	<u>32,573.31</u>
Misc Income	0.00	0.00
Total Incoming Resources Unrestricted Funds	<u><u>92,962.92</u></u>	<u><u>73,130.63</u></u>
EXPENDITURE		
Grants Authorised In Year	74,500.00	53,000.00
Newsletter Production & Distribution	320.00	442.36
Printing, Stationery, Postage, Telephone etc	235.08	303.65
Travel Expenses	0.00	0.00
Insurance	345.31	345.31
Bank Service Charges	267.20	309.85
Meeting Expenses	0.00	0.00
Subscriptions	138.00	46.00
Administration Costs	2,080.81	1,098.17
Web Site Expenses	2,660.00	801.10
Total Expenditure Unrestricted Funds	<u>80,546.40</u>	<u>56,346.44</u>
Excess of Income over Expenditure	<u>12,416.52</u>	<u>16,784.19</u>
UNREALISED SURPLUS/(LOSS) ON INVESTMENTS	47,988.24	-15,484.95
Movement in Funds	<u>60,404.76</u>	<u>1,299.24</u>
 RESTRICTED FUNDS (Allchurches Trust)		
INCOMING RESOURCES		
Donations	0.00	0.00
Total Incoming Resources Restricted Funds	<u>0.00</u>	<u>0.00</u>
EXPENDITURE		
Grants Authorised in Year & Return of Funds	0.00	40748.00
Total Expenditure Restricted Funds	<u>0.00</u>	<u>40748.00</u>
Excess of income over Expenditure	<u>0.00</u>	<u>-40,748.00</u>
Movement in Funds	<u>0.00</u>	<u>-40,748.00</u>
 SUMMARY ALL FUNDS		
Total Incoming Resources	<u>92,962.92</u>	<u>73,130.63</u>
Total Expenditure	<u>-80,546.40</u>	<u>-97,094.44</u>
Movement in Funds	<u>12,416.52</u>	<u>-23,963.81</u>
UNREALISED SURPLUS/(LOSS) ON INVESTMENTS	47,988.24	-15,484.95
	<u>60,404.76</u>	<u>-39,448.76</u>

Buckinghamshire Historic Churches Trust

Balance Sheet as at 30th April 2024

	2024	2023
FIXED ASSETS		
Investments at Market Value		
COIF Income shares	781,027.45	519,359.74
COIF Fixed Interest Fund	0.00	210,705.28
Schroders Equity Income (Growth Trust)	237,003.69	239,977.88
	<u>1,018,031.14</u>	<u>970,042.90</u>
CURRENT ASSETS		
Debtors & Prepayments	5,812.00	3,875.00
COIF Charities Deposit Fund	39,070.00	39,070.00
Cash at Bank and in Hand	62,618.29	48,638.77
Total Current Assets	<u>107,500.29</u>	<u>91,583.77</u>
CURRENT LIABILITIES		
Sundry Creditors	0.00	0.00
Grants Approved But Not Paid	90,500.00	87,000.00
	<u>90,500.00</u>	<u>87,000.00</u>
NET CURRENT ASSETS	<u>17,000.29</u>	<u>4,583.77</u>
Total Assets Less Current Liabilities	<u>1,035,031.43</u>	<u>974,626.67</u>
FUNDS (UNRESTRICTED)		
Fund Balance brought forward 1 May 2023	974,626.67	973,327.43
Net movement in funds for the year	60,404.76	1,299.24
Fund Balance carried forward 30th April 2024	1,035,031.43	974,626.67
FUNDS (RESTRICTED)		
Allhuches Trust Roof Alarm Grant Fund		
Fund Balance brought forward 1 May 2023	0.00	40748.00
Net movement in funds for the year	0.00	-40748.00
Fund Balance carried forward 30th April 2024	0.00	0.00
TOTAL FUNDS	<u>1,035,031.43</u>	<u>974,626.67</u>

Buckinghamshire Historic Churches Trust

Notes to the Accounts for the year ended 30th April 2024

1 Accounting Policies

a Basis of Accounting

These accounts have been prepared in accordance with the Statement of Recommended Practice for Charities. The investments are included at market value as recommended by the SORP.

Grants made are accounted for in the year in which they are authorised.

Subscriptions and donations are accounted for in the year in which they are paid or received and include Gift Aid where appropriate.

Dividend and Other Investment Income is accounted for in the year in which it is received

2 Investment Assets

Market Value at beginning of Year	970,043
Additions during year at cost	-
Add / (Deduct) Movement on Valuation	47,988
Market Value at end of year	£ <u>1,018,031</u>
Cost as at end of year	£ <u>639,000</u>
Market Value at end of year	
COIF Income Shares	781,027
COIF Fixed Interest Fund (see note)	0
Schroders Equity Income (Growth Trust)	237,004
	£ <u>1,018,031</u>

Investments forming more than 5% of the Assets less Liabilities

% of Net Assets of Trust

	2024	2023
COIF Income Shares	75.46%	53.29%
COIF Fixed Interest Fund	0.00%	21.62%
Schroder Equity Income (Growth Trust)	22.90%	24.62%

Restricted Fund

The restricted fund related to monies made available by the Allchurches Trust to assist with the provision of grants for roof alarm systems to those churches deemed most at risk of lead theft. In accordance with our agreement all unused funds have now been returned to the Allchurches Trust.

Note

COIF Fixed Interest Fund

Following advice the Trustees arranged for the sale of the holding in the COIF Fixed Interest Fund and the proceeds of £212,972 were invested in the COIF Income Shares Fund

Friends of Buckinghamshire's Historic Churches

Statement of Financial Activities for the year ended 30th April 2024

	2024	2023
Incoming resources		
Subscriptions	5,925.00	4,565.00
General Donations	56.00	167.00
Income from books sales and events	<u>1,052.50</u>	<u>1,699.00</u>
	7,033.50	6,431.00
Bank Interest	12.49	8.47
Total Incoming Resources	<u><u>7,045.99</u></u>	<u><u>6,439.47</u></u>
Expenditure		
Stationery, Postage & Printing	96.75	89.76
Bank Charges	77.00	87.25
Cost of events	629.42	1325.72
Trustee Expenses	0.00	0.00
Transfer of donations to Bucks Historic Churches Trust	<u>7,000.00</u>	<u>5,000.00</u>
Total Expenditure	<u><u>7,803.17</u></u>	<u><u>6,502.73</u></u>
Net Incoming Resources	<u><u>-757.18</u></u>	<u><u>-63.26</u></u>

Friends of Buckinghamshire's Historic Churches

Balance Sheet as at 30th April 2024

	2024	2023
Current Assets		
Cash at Bank	4,941.03	5,698.21
Current Liabilities		
Creditors (BHCT)	0.00	0.00
Net Current Assets	<u><u>4,941.03</u></u>	<u><u>5,698.21</u></u>
FUNDS		
Fund Balance brought forward 1st May 2023	5,698.21	5,761.47
Net movement in funds	-757.18	-63.26
Fund Balance carried forward 30th April 2024	<u><u>4,941.03</u></u>	<u><u>5,698.21</u></u>

BUCKINGHAMSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 206471

Accounts

Buckinghamshire Historic Churches Trust

(Registered Charity No 206471)

Friends of Buckinghamshire's Historic Churches

Annual Accounts and Trustees Report

1st May 2022 – 30th April 2023

Buckinghamshire Historic Churches Trust

Trustees Annual Report for the year ended 30th April 2023

The Charity is known as the Buckinghamshire Historic Churches Trust and is registered with the Charity Commission under number 206471.

The Friends of Buckinghamshire's Historic Churches, (Friends), is a related organisation operating under the same charity number.

The principal office of the trust is that of the Secretary:
14 Priory Road, High Wycombe, Bucks, HP13 6SH

Trustees

The trustees of the charity who served during the year were:

The Lord Lieutenant, The Countess Howe C St. J.	President
Rt Hon. Sir David Lidington KCB CBE	Chairman
Mrs C Abel Smith OBE	Appeal Committee & Inspection Committee
Mr G Anson	(appointed 27 th March 2023)
Mrs C Aston	
The Hon Mrs J A Farncombe	Appeal Committee & Inspection Committee
Mr A Finn-Kelcey	Inspection Committee
Mr P Hynard	Secretary
Mr L Johnson	Treasurer
Mrs M Morgan CB	Chair of the Friends
Lady Peel JP	Appeal Committee
Mr R Ruck-Keene	
Mrs M A L Saunders MBE	Inspection Committee
His Honour Christopher Tyrer DL	(appointed 27 th March 2023)
Mrs M Villiers OBE DL	Appeal Committee & Inspection Committee
Rt. Rev Dr Alan Wilson Bishop of Buckingham	Vice President

The officials of the Friends of Buckinghamshire's Historic Churches as at the date of this report are:

Mrs M Morgan CB	Chair
Mr N Morgan	Hon Secretary
Mr C Brearley CB	Hon Treasurer
Mr D J Peck	

Governance and Management

The charity is governed by the Trust Deed adopted on the 30th April 1957.

Her Majesty's Lieutenant for the County of Buckingham has the power to appoint new trustees. In practice, such appointments are recommended by the existing trustees having given due consideration to the skills and knowledge of the appointee.

The officials of the Friends are appointed by the trustees.

The trustees meet every four months to consider matters relating to the charity, in particular the reports from the Appeal Committee and the Inspection Committee. The latter responds to applications for grant assistance made to the trust by visiting the applicant church and submitting a recommendation to the trustees.

Objectives and Activities

The principal objects of the trust are the preservation and improvement of churches in Buckinghamshire. The objects are achieved by making grants available for the purpose of such preservation and improvement. Grants are funded from the net income and reserves of the trust. The trust is reliant on income from investments and various fund-raising events including funds raised by the Friends.

The Friends of Buckinghamshire's Historic Churches is run as a separate organisation within Buckinghamshire Historic Churches Trust: under its terms of reference as revised by the Trustees in October 2013 the aims of the Friends are to raise awareness of the Trust; to involve more people in its activities and to raise funds for the trust. Under the terms of reference once a year the Friends transfer to the Trust any sums held in excess of £3000.

Achievements and Performance

Governance

During the year the trustees continued to review and implement relevant policies and procedures within the Trust. In particular updated policies in respect of Conflicts of Interest and Risk Management have been agreed and introduced. The grant application process has been reviewed. Work on other policies and procedures is ongoing and all policies will be subject to annual review.

The trustees have instigated a review of the investments held by the trust with a view to maximising income where possible without increasing risk unduly.

The trust continued to make grants to various churches for preservation projects. The trustees also made available grants of £500 to those churches who wished to install alarm systems to deter the theft of roofing materials. Such grants were made in addition to similar grants made from funds made available to the trust by the Allchurches trust (see below)

During the year, the trust made 15 grants to a total value of £53,000 of which 13 were main grants to a value of £52,000 and 2 roof alarm grants to a value of £1,000.

The trust authorised 2 grants totalling £5,000 from the Allchurches trust fund in respect of roof alarm systems. In line with the agreement with the Allchurches trust fund unallocated funds of £35,748 were returned to the fund during the year.

Involvement with the national "Ride & Stride" event raised a net figure of £10,678 which was a further reduction from the previous year and reflects the concerns about the future support for this event.

The Summer reception and other events raised £9,000 net.

Income from investments amounted to £ 32,573 (£32,087 in 2022)

The Friends collect subscriptions from members and raise money through organised events; other donations are accepted from individuals and churches to further the work of the Trust. Gift aid on subscriptions and donations is claimed by and paid directly to the Trust. A report from the trustees of the "Friends" appears at the end of this report.

Financial Review

During the year the trust had a surplus of income over expenditure in unrestricted funds of £16,784.

The value of investments decreased by £15,485 so that unrestricted funds rose to £974,627.

Following the return of surplus funds the restricted fund (Allchurches Trust) was reduced to zero.

The Friends had an excess of expenditure over income of £63. The Friends funds stood at £5,698 at the year-end (£5,761 in 2022).

Reserves Policy

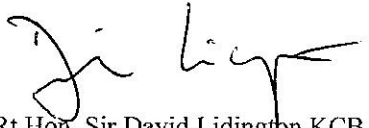
The trustees seek to maintain the level of reserves at such a level as to generate sufficient income to maintain their grant making at a level that will provide meaningful support to church restoration projects. As far as is possible all surplus income is used to fund grant making in the same financial year.

However, the trustees will consider making grants using funds from reserves where the application is regarded of being of exceptional merit or urgency.

Public Benefit

The trust has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Signed on behalf of the trustees.



Rt Hon. Sir David Lidington KCB CBE

15 December
2023
Date

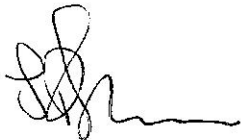
Report of the Friends of Buckinghamshire's Historic Churches

In 2022 we were at last able to hold our usual three events in person, for the first time since 2019. In June we visited Hartwell House, near Aylesbury, for two fascinating talks on the history of the house and the now redundant church, followed by an excellent lunch in one of the fine rooms. In August we arranged a successful church crawl by Liz Chalmers, visiting Little and the Great Hampden churches with lunch in between. And finally in November the Trust chairman, Sir David Lidington gave a fascinating talk in St Mary's Princes Risborough on 'Secrets of the House of Commons'; it drew a large crowd and was undoubtedly our most successful annual lecture yet.

Once again, we were able to make a contribution of £5,000 to the main trust to assist with their grant making programme.

We remain grateful to all our Friends for their continued support throughout the year.

Signed on behalf of the trustees.



PP Mrs M Morgan CB

Date 10/12/23

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF BUCKINGHAMSHIRE HISTORIC CHURCHES TRUST

Registered Charity No. 206471

I report on the accounts of the Trust for the year ended 30 April 2023 which are set out on pages one to four.

Respective responsibilities of trustees and examiner.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 111 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the Charities Act, and
- To state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. Which gives me reasonable cause to believe that in any material aspect the requirements
 - To keep accounting records in accordance with section 130 of the Charities Act; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act

have not been met; or

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

Howard Machin



Name: Howard Machin - Machin & Co
Relevant Professional Qualification or Body: FCA (Chartered Accountant)
Address: 19 Seer Mead, Seer Green
Beaconsfield, Bucks HP9 2QL
Date: 10 December 2023

Buckinghamshire Historic Churches Trust
Statement of Financial Activities for the year ended 30th April 2023

UNRESTRICTED FUNDS	2023	2022
INCOMING RESOURCES		
Subscriptions with Gift Aid	162.00	591.26
Annual Subscriptions and Donations	2,105.12	555.00
Legacy Income	2,000.00	2,000.00
Transfer from the Friends of Buckinghamshire's Historic Churches including Gift Aid	6,043.00	6,059.20
Donations from Parochial Church Councils	3,560.00	3,465.00
	<u>13,870.12</u>	<u>12,670.46</u>
 Sponsored Cycle Ride	 14,167.56	 12,920.67
Less Expenses	-3,489.89	-1,913.04
	<u>10,677.67</u>	<u>11,007.63</u>
 Summer Reception, Events & Appeals	 9,310.00	 8,466.23
Less Expenses	-310.47	-370.75
	<u>8,999.53</u>	<u>8,095.48</u>
 Golden Jubilee Book Sales	 10.00	 0.00
Grants Written Back	7,000.00	0.00
Investment Income		
Dividends	31,676.87	32,050.35
Interest on Investments	800.17	29.26
Bank Interest	96.27	6.94
	<u>32,573.31</u>	<u>32,086.55</u>
Misc Income	0.00	200.00
Total Incoming Resources Unrestricted Funds	<u>73,130.63</u>	<u>64,060.12</u>
EXPENDITURE		
Grants Authorised in Year	53,000.00	25,000.00
Newsletter Production & Distribution	442.36	465.87
Printing, Stationery, Postage, Telephone etc	303.65	125.16
Travel Expenses	0.00	0.00
Insurance	345.31	345.31
Bank Service Charges	309.85	365.51
Meeting Expenses	0.00	50.00
Subscriptions	46.00	43.00
Administration Costs	1,098.17	721.79
Web Site Expenses	801.10	3,851.35
Total Expenditure Unrestricted Funds	<u>56,346.44</u>	<u>30,967.99</u>
Excess of Income over Expenditure	<u>16,784.19</u>	<u>33,092.13</u>
UNREALISED SURPLUS/(LOSS) ON INVESTMENTS	-15,484.95	14,975.08
Movement in Funds	1,299.24	48,067.21
 RESTRICTED FUNDS (Allchurches Trust)		
INCOMING RESOURCES		
Donations	0.00	0.00
Total Incoming Resources Restricted Funds	0.00	0.00
EXPENDITURE		
Grants Authorised in Year & Return of Funds	40748.00	2493.00
Total Expenditure Restricted Funds	40748.00	2493.00
Excess of income over Expenditure	-40,748.00	-2,493.00
Movement in Funds	-40,748.00	-2,493.00
 SUMMARY ALL FUNDS		
Total Incoming Resources	73,130.63	64,060.12
Total Expenditure	-97,094.44	-33,460.99
Movement in Funds	-23,963.81	30,599.13
UNREALISED SURPLUS/(LOSS) ON INVESTMENTS	-15,484.95	14,975.08
	-39,448.76	45,574.21

Buckinghamshire Historic Churches Trust

Balance Sheet as at 30th April 2023

	2023	2022
FIXED ASSETS		
Investments at Market Value		
COIF Income shares	519,359.74	526,477.44
COIF Fixed Interest Fund	210,705.28	218,167.35
Schroders Equity Income (Growth Trust)	239,977.88	240,883.06
	<u>970,042.90</u>	<u>985,527.85</u>
CURRENT ASSETS		
Debtors & Prepayments	3,875.00	4,623.75
COIF Charities Deposit Fund	39,070.00	39,070.00
Cash at Bank and in Hand	48,638.77	70,597.83
Total Current Assets	<u>91,583.77</u>	<u>114,291.58</u>
CURRENT LIABILITIES		
Sundry Creditors	0.00	744.00
Grants Approved But Not Paid	87,000.00	85,000.00
	<u>87,000.00</u>	<u>85,744.00</u>
NET CURRENT ASSETS	<u>4,583.77</u>	<u>28,547.58</u>
Total Assets Less Current Liabilities	<u><u>974,626.67</u></u>	<u><u>1,014,075.43</u></u>
FUNDS (UNRESTRICTED)		
Fund Balance brought forward 1 May 2022	973,327.43	925,260.22
Net movement in funds for the year	1,299.24	48,067.21
Fund Balance carried forward 30th April 2023	974,626.67	973,327.43
FUNDS (RESTRICTED)		
Allchurches Trust Roof Alarm Grant Fund		
Fund Balance brought forward 1 May 2022	40748.00	43241.00
Net movement in funds for the year	-40,748.00	-2493.00
Fund Balance carried forward 30th April 2023	0.00	40748.00
TOTAL FUNDS	<u><u>974,626.67</u></u>	<u><u>1,014,075.43</u></u>

Buckinghamshire Historic Churches Trust

Notes to the Accounts for the year ended 30th April 2023

1 Accounting Policies

a Basis of Accounting

These accounts have been prepared in accordance with the Statement of Recommended Practice for Charities. The investments are included at market value as recommended by the SORP.

Grants made are accounted for in the year in which they are authorised.

Subscriptions and donations are accounted for in the year in which they are paid or received and include Gift Aid where appropriate.

Dividend and Other Investment Income is accounted for in the year in which it is received

2 Investment Assets

Market Value at beginning of Year	985,528
Additions during year at cost	-
Add / (Deduct) Movement on Valuation	(15,485)
Market Value at end of year	£ <u>970,043</u>
Cost as at end of year	£ <u>639,000</u>
Market Value at end of year	
COIF Income Shares	519,360
COIF Fixed Interest Fund	210,705
Schroders Equity Income (Growth Trust)	239,978
	£ <u>970,043</u>

Investments forming more than 5% of the Assets less Liabilities

% of Net Assets of Trust

	2023	2022
COIF Income Shares	53.29%	51.92%
COIF Fixed Interest Fund	21.62%	21.51%
Schroder Equity Income (Growth Trust)	24.62%	23.75%

Restricted Fund

The restricted fund related to monies made available by the Allchurches Trust to assist with the provision of grants for roof alarm systems to those churches deemed most at risk of lead theft. In accordance with our agreement all unused funds have now been returned to the Allchurches Trust.

Friends of Buckinghamshire's Historic Churches

Statement of Financial Activities for the year ended 30th April 2023

	2023	2022
Incoming resources		
Subscriptions	4,565.00	4,765.00
General Donations	167.00	0.00
Income from books sales and events	1,699.00	450.00
	<u>6,431.00</u>	<u>5,215.00</u>
Bank Interest	8.47	0.00
Total Incoming Resources	<u><u>6,439.47</u></u>	<u><u>5,215.00</u></u>
Expenditure		
Stationery, Postage & Printing	89.76	0.00
Bank Charges	87.25	110.50
Cost of events	1325.72	0.00
Trustee Expenses	0.00	0.00
Transfer of donations to Bucks Historic Churches Trust	5,000.00	5,000.00
Total Expenditure	<u><u>6,502.73</u></u>	<u><u>5,110.50</u></u>
Net Incoming Resources	<u><u>-63.26</u></u>	<u><u>104.50</u></u>

Friends of Buckinghamshire's Historic Churches

Balance Sheet as at 30th April 2023

	2023	2022
Current Assets		
Cash at Bank	5,698.21	5,761.47
Current Liabilities		
Creditors (BHCT)	0.00	0.00
Net Current Assets	<u><u>5,698.21</u></u>	<u><u>5,761.47</u></u>
FUNDS		
Fund Balance brought forward 1st May 2022	5,761.47	5,656.97
Net movement in funds	-63.26	104.50
Fund Balance carried forward 30th April 2023	<u><u>5,698.21</u></u>	<u><u>5,761.47</u></u>

BUCKINGHAMSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 206471

Accounts

Buckinghamshire Historic Churches Trust

(Registered Charity No 206471)

Friends of Buckinghamshire's Historic Churches

Annual Accounts and Trustees Report

1st May 2021 – 30th April 2022

Buckinghamshire Historic Churches Trust

Trustees Annual Report for the year ended 30th April 2022

The Charity is known as the Buckinghamshire Historic Churches Trust and is registered with the Charity Commission under number 206471.

The Friends of Buckinghamshire's Historic Churches, (Friends), is a related organisation operating under the same charity number.

The principal office of the trust is:

c/o Community Impact Bucks, 6 Centre Parade, Place Farm Way, Monks Risborough, Bucks HP27 9JS.

Trustees

The trustees of the charity who served during the year were:

The Lord Lieutenant, The Countess Howe C St. J.	President
Rt Hon. Sir David Lidington KCB CBE	Chairman
Mrs C Abel Smith OBE	Appeal Committee & Inspection Committee
Mrs C Aston	
The Hon Mrs J A Farncombe	Appeal Committee & Inspection Committee
Mr A Finn-Kelcey	Inspection Committee
Mr P Hynard	Secretary
Mr L Johnson	Treasurer (appointed as a trustee 28 th March 2022)
Mrs M Morgan CB	Chair of the Friends
Lady Peel JP	Appeal Committee
Mr R Ruck-Keene	
Mrs M A L Saunders MBE	Inspection Committee
Mrs M Villiers OBE DL	Appeal Committee & Inspection Committee
Rt. Rev Dr Alan Wilson Bishop of Buckingham	Vice President

The officials of the Friends of Buckinghamshire's Historic Churches as at the date of this report are:

Mrs M Morgan CB	Chair
Mr N Morgan	Hon Secretary
Mr C Brearley CB	Hon Treasurer
Mr D J Peck	

Governance and Management

The charity is governed by the Trust Deed adopted on the 30th April 1957.

Her Majesty's Lieutenant for the County of Buckingham has the power to appoint new trustees. In practice, such appointments are recommended by the existing trustees having given due consideration to the skills and knowledge of the appointee.

The officials of the Friends are appointed by the trustees.

The trustees meet every four months to consider matters relating to the charity, in particular the reports from the Appeal Committee and the Inspection Committee. The latter responds to applications for grant assistance made to the trust by visiting the applicant church and submitting a recommendation to the trustees.

Objectives and Activities

The principal objects of the trust are the preservation and improvement of churches in Buckinghamshire. The objects are achieved by making grants available for the purpose of such preservation and improvement.

Grants are funded from the net income and reserves of the trust. The trust is reliant on income from investments and various fund-raising events including funds raised by the Friends.

The Friends of Buckinghamshire's Historic Churches is run as a separate organisation within Buckinghamshire Historic Churches Trust: under its terms of reference as revised by the Trustees in October 2013 the aims of the Friends are to raise awareness of the Trust; to involve more people in its activities and to raise funds for the trust. Under the terms of reference once a year the Friends transfer to the Trust any sums held in excess of £3000.

Achievements and Performance

Governance

During the year the trustees instigated a review into the relevant policies and procedures within the Trust. They have also considered the need to identify and engage with individuals who have the characteristics and skills that would help progress and develop the work of the Trust and who might be willing to serve as trustees. This work is ongoing.

Administration

Treasurer

For many years the Trust has utilised the services of Community Impact Bucks (CIB) to provide treasury services. In practice this has been provided by Mr L Johnson either as an employee of, or volunteer for, CIB. As CIB no longer wished to provide this service Mr Johnson was appointed as a trustee with the responsibility of Treasurer.

Grant Application Procedures

A review of the grant application process has been undertaken and implemented so that more relevant information is obtained at the time of application and that the process is more accessible generally.

Web Site

A comprehensive review of the Trust web site has been undertaken and various changes and improvements implemented.

The trust continued to make grants to various churches for preservation projects. The trustees also made available grants of £500 to those churches who wished to install alarm systems to deter the theft of roofing materials. Such grants were made in addition to similar grants made from funds made available to the trust by the Allchurches trust (see below)

During the year, the trust made 6 grants to a total value of £25,000 of which 5 were main grants to a value of £24,500 and 1 roof alarm grant to a value of £500

The trust authorised 1 grants of £2,493 from the Allchurches trust fund in respect of roof alarm systems.

The fact that a number of church projects were delayed as a result of the pandemic resulted in a reduced number of grant applications . In accordance with the normal practice of the Trust any surplus in operational income will be used to bolster the funds available for grants during 2022-23

Involvement with the national "Ride & Stride" event raised a net figure of £11,007 which was a further reduction from the previous year and reflects the concerns about the future support for this event.

The Summer reception raised £8,466 net.

Income from investments amounted to £32,087 (£35,333 in 2021)

The Friends collect subscriptions from members and raise money through organised events; other donations are accepted from individuals and churches to further the work of the Trust. Gift aid on subscriptions and donations is claimed by and paid directly to the Trust. A report from the trustees of the "Friends" appears at the end of this report.

Financial Review

During the year the trust had a surplus of income over expenditure in unrestricted funds of £33,092.

The value of investments increased by £14,975 so that unrestricted funds rose to £973,327.

Restricted Funds (Allchurches Trust) stood at £40,748.

The Friends had an excess of expenditure over income of £105. The Friends funds stood at £ 5,761 at the year-end (£5,657 in 2021).

Reserves Policy

The trustees seek to maintain the level of reserves at such a level as to generate sufficient income to maintain their grant making at a level that will provide meaningful support to church restoration projects. As far as is possible all surplus income is used to fund grant making in the same financial year.

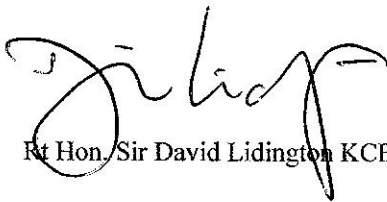
However, the trustees will consider making grants using funds from reserves where the application is regarded of being of exceptional merit or urgency.

The policy is subject to annual review.

Public Benefit

The trust has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Signed on behalf of the trustees.



Rt Hon. Sir David Lidington KCB CBE

4 March
Date 2023

Report of the Friends of Buckinghamshire's Historic Churches

In this, the second year of the pandemic, we were unable to meet in person, but instead arranged, for the first time, virtual events. In the Autumn of 2021 we launched a film of what should have been our 2020, and then our 2021, live Annual Lecture by Professor Robert Cumming, on the topic of the 1786 visit to Buckinghamshire of John Adams and Thomas Jefferson. Donations to watch the film raised over £400, far more than we would normally expect from an Annual Lecture. In February 2022 we held our first 'live' event since November 2019, albeit a virtual one - a highly successful zoom lecture by Liz Chalmers, a leading Church Recorder, on the subject of *Church Recording in practice: Exploring St Lawrence Jewry - A virtual church crawl for our times*.

During the year we assisted in the relaunch of the Trust's website and revised our subscriptions, not least to include a subscription for Churches and for corporate members. We remain grateful to all our Friends for their continued support throughout the year.

Signed on behalf of the trustees



Mrs M Morgan CB

Date 8/3/2023

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF BUCKINGHAMSHIRE HISTORIC CHURCHES TRUST

Registered Charity No. 206471

I report on the accounts of the Trust for the year ended 30 April 2022 which are set out on pages one to four.

Respective responsibilities of trustees and examiner.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 111 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the Charities Act, and
- To state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

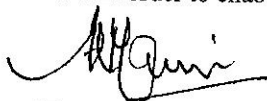
Independent examiner's statement

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

1. Which gives me reasonable cause to believe that in any material aspect the requirements
 - To keep accounting records in accordance with section 130 of the Charities Act; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act

have not been met; or

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



Name:

Howard Machin - Machin & Co

Relevant Professional Qualification or Body:

FCA (Chartered Accountant)

Address:

19 Seer Mead, Seer Green
Beaconsfield, Bucks HP9 2QL

Date:

8 February 2023

Buckinghamshire Historic Churches Trust
Statement of Financial Activities for the year ended 30th April 2022

UNRESTRICTED FUNDS	2022	2021
INCOMING RESOURCES		
Subscriptions with Gift Aid	591.26	551.25
Annual Subscriptions and Donations	555.00	1,277.00
Legacy Income	2,000.00	0.00
Transfer from the Friends of Buckinghamshire's Historic Churches including Gift Aid	6,059.20	6,097.00
Donations from Parochial Church Councils	<u>3,465.00</u>	<u>1,545.00</u>
	12,670.46	9,470.25
 Sponsored Cycle Ride	 12,920.67	 17,827.64
Less Expenses	<u>-1,913.04</u>	<u>-5,838.55</u>
	11,007.63	11,989.09
 Summer Reception, Events & Appeals	 8,466.23	 10,763.75
Less Expenses	<u>-370.75</u>	<u>0.00</u>
	8,095.48	10,763.75
 Golden Jubilee Book Sales	 0.00	 220.00
Grants Written Back	0.00	833.33
Investment Income		
Dividends	32,050.35	33,480.94
Interest on Investments	29.26	31.64
Bank Interest	<u>6.94</u>	<u>20.14</u>
	32,086.55	33,532.72
Misc Income	200.00	150.00
Total Incoming Resources Unrestricted Funds	<u>64,060.12</u>	<u>66,959.14</u>
EXPENDITURE		
Grants Authorised In Year	25,000.00	115,500.00
Newsletter Production & Distribution	465.87	292.00
Printing, Stationery, Postage, Telephone etc	125.16	318.27
Travel Expenses	0.00	0.00
Insurance	345.31	345.32
Bank Service Charges	365.51	451.00
Meeting Expenses	50.00	0.00
Subscriptions	43.00	0.00
Other Expenses	218.59	140.00
Administration Costs	503.20	1,466.00
Web Site Expenses	3,851.35	699.23
Total Expenditure Unrestricted Funds	<u>30,967.99</u>	<u>119,211.82</u>
Excess of Income over Expenditure	33,092.13	-52,252.68
UNREALISED SURPLUS/(LOSS) ON INVESTMENTS	14,975.08	118,807.38
Movement in Funds	48,067.21	66,554.70
 RESTRICTED FUNDS (Allchurches Trust)		
INCOMING RESOURCES		
Donations	0.00	0.00
Total Incoming Resources Restricted Funds	0.00	0.00
EXPENDITURE		
Grants Authorised in Year	2493.00	6759.00
Total Expenditure Restricted Funds	2493.00	6759.00
Excess of income over Expenditure	-2,493.00	-6,759.00
Movement in Funds	-2,493.00	-6,759.00
 SUMMARY ALL FUNDS		
Total Incoming Resources	64,060.12	66,959.14
Total Expenditure	-33,460.99	-125,970.82
Movement in Funds	30,599.13	-59,011.68
UNREALISED SURPLUS/(LOSS) ON INVESTMENTS	14,975.08	118,807.38
	45,574.21	59,795.70

Buckinghamshire Historic Churches Trust

Balance Sheet as at 30th April 2022

	2022	2021
FIXED ASSETS		
Investments at Market Value		
COIF Income shares	526,477.44	517,989.89
COIF Fixed Interest Fund	218,167.35	240,982.00
Schroders Equity Income (Growth Trust)	240,883.06	211,580.88
	<u>985,527.85</u>	<u>970,552.77</u>
CURRENT ASSETS		
Debtors & Prepayments	4,623.75	7,201.12
COIF Charities Deposit Fund	39,070.00	39,070.00
Cash at Bank and in Hand	70,597.83	75,677.33
Total Current Assets	<u>114,291.58</u>	<u>121,948.45</u>
CURRENT LIABILITIES		
Sundry Creditors	744.00	500.00
Grants Approved But Not Paid	85,000.00	123,500.00
	<u>85,744.00</u>	<u>124,000.00</u>
NET CURRENT ASSETS	<u>28,547.58</u>	<u>-2,051.55</u>
Total Assets Less Current Liabilities	<u>1,014,075.43</u>	<u>968,501.22</u>
FUNDS (UNRESTRICTED)		
Fund Balance brought forward 1 May 2021	925,260.22	858,705.52
Net movement in funds for the year	48,067.21	66,554.70
Fund Balance carried forward 30th April 2022	973,327.43	925,260.22
FUNDS (RESTRICTED)		
Allchuches Trust Roof Alarm Grant Fund		
Fund Balance brought forward 1 May 2021	43241.00	50000.00
Net movement in funds for the year	-2,493.00	-6759.00
Fund Balance carried forward 30th April 2022	40,748.00	43241.00
TOTAL FUNDS	<u>1,014,075.43</u>	<u>968,501.22</u>

Buckinghamshire Historic Churches Trust

Notes to the Accounts for the year ended 30th April 2022

1 Accounting Policies

a Basis of Accounting

These accounts have been prepared in accordance with the Statement of Recommended Practice for Charities. The investments are included at market value as recommended by the SORP.

Grants made are accounted for in the year in which they are authorised.

Subscriptions and donations are accounted for in the year in which they are paid or received and include Gift Aid where appropriate.

Dividend and Other Investment Income is accounted for in the year in which it is received

2 Investment Assets

Market Value at beginning of Year	970,553
Additions during year at cost	-
Add / (Deduct) Movement on Valuation	14,975
Market Value at end of year	£ <u>985,528</u>
Cost as at end of year	£ <u>639,000</u>
Market Value at end of year	
COIF Income Shares	526,477
COIF Fixed Interest Fund	218,167
Schroders Equity Income (Growth Trust)	240,883
	£ <u>985,528</u>

Investments forming more than 5% of the Assets less Liabilities

	% of Net Assets of Trust	
	2022	2021
COIF Income Shares	51.92%	53.48%
COIF Fixed Interest Fund	21.51%	24.88%
Schroder Equity Income (Growth Trust)	23.75%	21.85%

Restricted Fund

The restricted fund relates to monies made available by the Allchurches Trust to assist with the provision of grants for roof alarm systems to those churches deemed most at risk of lead theft. It has been agreed that any unused funds will be returned to the Allchurches Trust during 2022-23.

Friends of Buckinghamshire's Historic Churches

Statement of Financial Activities for the year ended 30th April 2022

	2022	2021
Incoming resources		
Subscriptions	4,765.00	4,915.00
General Donations	0.00	20.00
Income from books sales and events	450.00	110.00
	<u>5,215.00</u>	<u>5,045.00</u>
Bank Interest	0.00	0.00
Total Incoming Resources	<u><u>5,215.00</u></u>	<u><u>5,045.00</u></u>
Expenditure		
Stationery,Postage & Printing	0.00	29.16
Bank Charges	110.50	74.00
Cost of events	0.00	1262.05
Trustee Expenses	0.00	0.00
Transfer of donations to Bucks Historic Churches Trust	5,000.00	6,000.00
Total Expenditure	<u><u>5,110.50</u></u>	<u><u>7,365.21</u></u>
Net Incoming Resources	<u><u>104.50</u></u>	<u><u>122.79</u></u>

Friends of Buckinghamshire's Historic Churches

Balance Sheet as at 30th April 2022

	2022	2021
Current Assets		
Cash at Bank	5,761.47	5,656.97
Current Liabilities		
Creditors (BHCT)	0.00	0.00
Net Current Assets	<u><u>5,761.47</u></u>	<u><u>5,656.97</u></u>
FUNDS		
Fund Balance brought forward 1st May 2021	5,656.97	5,795.66
Net movement in funds	104.50	-138.69
Fund Balance carried forward 30th April 2022	<u><u>5,761.47</u></u>	<u><u>5,656.97</u></u>

BUCKINGHAMSHIRE HISTORIC CHURCHES TRUST

England & Wales - Charity number 206471

Accounts

Buckinghamshire Historic Churches Trust

(Registered Charity No 206471)

Friends of Buckinghamshire's Historic Churches

Annual Accounts and Trustees Report

1st May 2020 – 30th April 2021

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF BUCKINGHAMSHIRE HISTORIC CHURCHES TRUST

Registered Charity No. 206471

I report on the accounts of the Trust for the year ended 30 April 2021 which are set out on pages one to four.

Respective responsibilities of trustees and examiner.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 111 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the Charities Act, and
- To state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. Which gives me reasonable cause to believe that in any material aspect the requirements
 - To keep accounting records in accordance with section 130 of the Charities Act; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act

have not been met; or

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

Name:



Howard Machin - Machin & Co

Relevant Professional Qualification or Body:

FCA (Chartered Accountant)

Address:

19 Seer Mead, Seer Green
Beaconsfield, Bucks HP9 2QL

Date:

24 February 2022

Buckinghamshire Historic Churches Trust

Trustees Annual Report for the year ended 30th April 2021

The Charity is known as the Buckinghamshire Historic Churches Trust and is registered with the Charity Commission under number 206471

The Friends of Buckinghamshire's Historic Churches, (Friends), is a related organisation operating under the same charity number.

The principal office of the trust is:

c/o Community Impact Bucks, 6 Centre Parade, Place Farm Way, Monks Risborough, Bucks HP27 9JS

Trustees

The trustees of the charity who served during the year were:

THE LORD LIEUTENANT, The Countess Howe C St. J.	President (appointed 27 th November 2020)
Sir Henry Aubrey- Fletcher Bt.KCVO.JP	President & Chairman (retired 12 th October 2020)
Rt Hon. Sir David Lidington KCB CBE	Chairman (w.e.f. 12 th October 2020)
Mrs C Abel Smith OBE	Appeal Committee & Inspection Committee
Mrs C Aston	
Lord Carrington	(retired 6 th July 2020)
Mr R W Evans	Inspection Committee
The Hon Mrs J A Farncombe	Appeal Committee & Inspection Committee
Mr A Finn-Kelcey	Inspection Committee
Mr P Hynard	Secretary (w.e.f. 29 th March 2021)
Mrs J Moss	(Retired 12 th October 2020)
Mrs M Morgan CB	Chair of the Friends
Mr T Oliver	
Lady Peel JP	Appeal Committee
Mr R Ruck-Keene	
Mrs M A L Saunders MBE	Inspection Committee
Mrs M Villiers OBE DL	Appeal Committee & Inspection Committee
Rt. Rev Dr Alan Wilson Bishop of Buckingham	Vice President

Officers

Mrs P Keens	Hon. Secretary (retired 29 th March 2021)
Mr L Johnson	Treasurer

The officials of the Friends of Buckinghamshire's Historic Churches as at the date of this report are:

Mrs M Morgan CB	Chair
Mr N Morgan	Hon Secretary
Mr C Brearley CB	Hon Treasurer
Mr D J Peck	

Governance and Management

The charity is governed by the Trust Deed adopted on the 30th April 1957.

Her Majesty's Lieutenant for the County of Buckingham has the power to appoint new trustees. In practice, such appointments are recommended by the existing trustees having given due consideration to the skills and knowledge of the appointee.

The officials of the Friends are appointed by the trustees.

The trustees meet every four months to consider matters relating to the charity, in particular the reports from the Appeal Committee and the Inspection Committee. The latter responds to applications for grant assistance made to the trust by visiting the applicant church and submitting a recommendation to the trustees.

Objectives and Activities

The principal objects of the trust are the preservation and improvement of churches in Buckinghamshire. The objects are achieved by making grants available for the purpose of such preservation and improvement. Grants are funded from the net income and reserves of the trust. The trust is reliant on income from investments and various fund-raising events including funds raised by the Friends.

The Friends of Buckinghamshire's Historic Churches is run as a separate organisation within Buckinghamshire Historic Churches Trust: under its terms of reference as revised by the Trustees in October 2013 the aims of the Friends are to raise awareness of the Trust; to involve more people in its activities and to raise funds for the trust. Under the terms of reference once a year the Friends transfer to the Trust any sums held in excess of £3000.

Achievements and Performance

The trust continued to make grants to various churches for preservation projects. The trustees also made available grants of £500 to those churches who wished to install alarm systems to deter the theft of roofing materials. Such grants were made in addition to similar grants made from funds made available to the trust by the Allchurches trust (see below)

During the year, the trust made 32 grants to a total value of £115,500 of which 28 were main grants to a value of £113,500 and 4 roof alarm grants to a value of £2,000.

The trust authorised 4 grants totalling £6,759 from the Allchurches trust fund in respect of roof alarm systems.

Involvement with the national "Ride & Stride" event raised a net figure of £11,989 which was less than the previous year but reflected restrictions as a result of Covid and increased administration expenditure some of which will form an investment in improved systems for future Ride & Stride events.

Due to Covid 19 it was not possible to hold a Sumer reception during the year but a special appeal to members and supporters raised £10,374.

Income from investments amounted to £33,573 (£35,333 in 2020)

The Friends collect subscriptions from members and raise money through organised events; other donations are accepted from individuals and churches to further the work of the Trust. Gift aid on subscriptions and donations is claimed by and paid directly to the Trust. A report from the trustees of the "Friends" appears at the end of this report.

Financial Review

During the year the trust had a deficiency of income over expenditure in unrestricted funds of £52,253 however the value of investments increased by £118,807 so that unrestricted funds rose by £65,555 to £925,260. Restricted Funds (Allchurches Trust) stood at £43,241

The Friends had an excess of expenditure over income of £139. The Friends funds stood at £5,657 at the year-end (£5,796 in 2020).

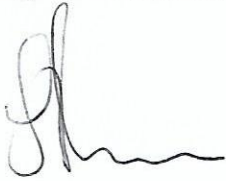
Reserves Policy


The trustees seek to maintain the level of reserves at such a level as to generate sufficient income to maintain their grant making at a level that will provide meaningful support to church restoration projects. As far as is possible all surplus income is used to fund grant making in the same financial year. However, the trustees will consider making grants using funds from reserves where the application is regarded of being of exceptional merit or urgency. The policy is subject to annual review.

Public Benefit

The trust has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Signed on behalf of the trustees



 Rt Hon. Sir David Lidington KCB CBE

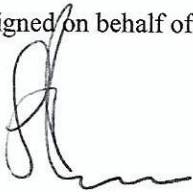
Date

25/2/2022

Report of the Friends of Buckinghamshire's Historic Churches

Sadly, due to the pandemic all three events organised for the year 2020 – 2021 (a lecture by Professor Robert Cumming, a visit to Hartwell House and a planned church crawl) had to be suspended until the following year. We were grateful that all those who paid in advance for events agreed that their payments should be held over. Our Hon Treasurer took the opportunity of lockdown to review and 'cleanse' our membership records - by the end of the accounting year there were 209 Friends, including 20 Life members.

Signed on behalf of the trustees



 Mrs M Morgan CB

Date

25/2/2022

Buckinghamshire Historic Churches Trust
Statement of Financial Activities for the year ended 30th April 2021

UNRESTRICTED FUNDS	2021	2020
INCOMING RESOURCES		
Subscriptions with Gift Aid	551.25	378.00
Annual Subscriptions and Donations	1,277.00	1,570.25
Legacy Income	0.00	50,000.00
Transfer from the Friends of Buckinghamshire's Historic Churches including Gift Aid	6,097.00	7,000.00
Grants from Parochial Church Councils	1,545.00	3,175.00
	<u>9,470.25</u>	<u>62,123.25</u>
 Sponsored Cycle Ride	 17,827.64	 17,670.55
Less Expenses	-5,838.55	-3,352.05
	<u>11,989.09</u>	<u>14,318.50</u>
 Summer Reception, Events & Appeals	 10,763.75	 7,560.00
Less Expenses	0.00	-402.75
	<u>10,763.75</u>	<u>7,157.25</u>
 Golden Jubilee Book Sales	 220.00	 10.00
Grants Written Back	833.33	0.00
 Investment Income		
Dividends	33,480.94	35,088.25
Interest on Investments	31.64	231.51
Bank Interest	20.14	13.08
	<u>33,532.72</u>	<u>35,332.84</u>
Misc Income	150.00	
Total Incoming Resources Unrestricted Funds	<u><u>66,959.14</u></u>	<u><u>118,941.84</u></u>
 EXPENDITURE		
Grants Authorised In Year	115,500.00	95,500.00
Newsletter Production & Distribution	292.00	292.00
Printing, Stationery, Postage, Telephone etc	318.27	38.54
Travel Expenses	0.00	57.60
Insurance	345.32	345.22
Bank Service Charges	451.00	405.98
Other Expenses	140.00	0.00
Administration Fees	1,466.00	2,424.00
Web Site Expenses	699.23	202.73
Total Expenditure Unrestricted Funds	<u>119,211.82</u>	<u>99,266.07</u>
Excess of Income over Expenditure	<u>-52,252.68</u>	<u>19,675.77</u>
UNREALISED SURPLUS/(LOSS) ON INVESTMENTS	118,807.38	-59,801.27
Movement in Funds	66,554.70	-40,125.50
 RESTRICTED FUNDS (Allchurches Trust)		
INCOMING RESOURCES		
Donations	0.00	50,000.00
Total Incoming Resources Restricted Funds	0.00	50,000.00
 EXPENDITURE		
Grants Authorised in Year	6759.00	0.00
Total Expenditure Restricted Funds	6759.00	0.00
Excess of income over Expenditure	-6,759.00	50,000.00
Movement in Funds	-6,759.00	50,000.00
 SUMMARY ALL FUNDS		
Total Incoming Resources	66,959.14	168,941.84
Total Expenditure	-125,970.82	-99,266.07
Movement in Funds	-59,011.68	69,675.77
UNREALISED SURPLUS/(LOSS) ON INVESTMENTS	118,807.38	-59,801.27
	59,795.70	9,874.50

Buckinghamshire Historic Churches Trust

Balance Sheet as at 30th April 2021

	2021	2020
FIXED ASSETS		
Investments at Market Value		
COIF Income shares	517,989.89	433,482.40
COIF Fixed Interest Fund	240,982.00	251,139.70
Schroders Equity Income (Growth Trust)	211,580.88	167,123.29
	<u>970,552.77</u>	<u>851,745.39</u>
CURRENT ASSETS		
Debtors & Prepayments	7,201.12	5,071.00
COIF Charities Deposit Fund	39,070.00	39,070.00
Cash at Bank and in Hand	75,677.33	75,677.33
Total Current Assets	<u>121,948.45</u>	<u>119,818.33</u>
CURRENT LIABILITIES		
Sundry Creditors	500.00	1,797.60
Grants Approved But Not Paid	123,500.00	81,121.60
	<u>124,000.00</u>	<u>82,919.20</u>
NET CURRENT ASSETS	<u>-2,051.55</u>	<u>36,899.13</u>
Total Assets Less Current Liabilities	<u><u>968,501.22</u></u>	<u><u>888,644.52</u></u>
FUNDS (UNRESTRICTED)		
Fund Balance brought forward 1 May 2020	858,705.52	898,831.02
Net movement in funds for the year	66,554.70	-40,125.50
Fund Balance carried forward 30th April 2021	925,260.22	858,705.52
FUNDS (RESTRICTED)		
Allchuches Trust Roof Alarm Grant Fund		
Fund Balance brought forward 1 May 2020	50000.00	0.00
Net movement in funds for the year	-6,759.00	50000.00
Fund Balance carried forward 30th April 2021	43,241.00	50000.00
TOTAL FUNDS	<u><u>968,501.22</u></u>	<u><u>908,705.52</u></u>

Buckinghamshire Historic Churches Trust

Notes to the Accounts for the year ended 30th April 2021

1 Accounting Policies

a Basis of Accounting

These accounts have been prepared in accordance with the Statement of Recommended Practice for Charities. The investments are included at market value as recommended by the SORP.

Grants made are accounted for in the year in which they are authorised.

Subscriptions and donations are accounted for in the year in which they are paid or received and include Gift Aid where appropriate.

Dividend and Other Investment Income is accounted for in the year in which it is received

2 Investment Assets

Market Value at beginning of Year	851,746
Additions during year at cost	-
Add / (Deduct) Movement on Valuation	118,807

Market Value at end of year	£ <u>970,553</u>
-----------------------------	------------------

Cost as at end of year	£ <u>639,000</u>
------------------------	------------------

Market Value at end of year	
COIF Income Shares	517,990
COIF Fixed Interest Fund	240,982
Schroders Equity Income (Growth Trust)	211,581

	£ <u>970,553</u>
--	------------------

Investments forming more than 5% of the Assets less Liabilities

% of Net Assets of Trust

	2021	2020
COIF Income Shares	53.48%	50.48%
COIF Fixed Interest Fund	24.88%	29.25%
Schroder Equity Income (Growth Trust)	21.85%	19.47%

Restricted Fund

The restricted fund relates to monies made available by the Allchurches Trust to assist with the provision of grants for roof alarm systems to those churches deemed most at risk of lead theft

Friends of Buckinghamshire's Historic Churches

Statement of Financial Activities for the year ended 30th April 2021

	2021	2020
Incoming resources		
Subscriptions	4,915.00	5,020.00
General Donations	20.00	126.00
Income from books sales and events	110.00	2,342.00
	<u>5,045.00</u>	<u>7,488.00</u>
Bank Interest	0.00	0.00
Total Incoming Resources	<u>5,045.00</u>	<u>7,488.00</u>
Expenditure		
Stationery, Postage & Printing	97.69	29.16
Bank Charges	86.00	74.00
Cost of events	0.00	1262.05
Trustee Expenses	0.00	0.00
Transfer of donations to Bucks Historic Churches Trust	5,000.00	6,000.00
Total Expenditure	<u>5,183.69</u>	<u>7,365.21</u>
Net Incoming Resources	<u>-138.69</u>	<u>122.79</u>

Friends of Buckinghamshire's Historic Churches

Balance Sheet as at 30th April 2021

	2021	2020
Current Assets		
Cash at Bank	5,656.97	5,795.66
Current Liabilities		
Creditors (BHCT)	0.00	0.00
Net Current Assets	<u>5,656.97</u>	<u>5,795.66</u>
FUNDS		
Fund Balance brought forward 1st May 2020	5,795.66	5,672.87
Net movement in funds	-138.69	122.79
Fund Balance carried forward 30th April 2020	<u>5,656.97</u>	<u>5,795.66</u>