

**CORNWALL HISTORIC CHURCHES TRUST**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2025**

**Charity No: 218340**

# **CORNWALL HISTORIC CHURCHES TRUST**

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# CORNWALL HISTORIC CHURCHES TRUST

## President

The Lord Lieutenant of Cornwall, Colonel Sir Edward Bolitho KCVO OBE CStJ

## Vice President

The Right Revd David Williams, Bishop of Truro

## Honorary Life Presidents:

The Right Hon Viscount Falmouth

## Trustees, Executive Committee Members and Officers:

### Trustees

Mrs Cecilia Bisson	Chairman & Trustee
Mrs Susie Gore	Trustee (until 18/09/25)
Mr David Purser	Trustee
Mr Jeremy Sharp	Grants secretary (until 16/01/25) Trustee (from 01/06/25)
Mrs Caroline Tetley	Trustee

### Executive Committee Members and Officers

Mr Mark Chanter	Treasurer
Mrs Chrissie Hogg	Secretary & Membership Secretary
Dr Sue McClaughry	Grants Secretary (from 16/01/25)
Revd Ray Borrett	Methodist Representative (until 22/05/25)
Rt Rev Graham James	Diocesan Representative (until 16/01/25)
Revd Professor Andrew Lewis	Diocesan Representative (from 22/05/25)
Mrs Willa Bailey	
Lady Bolitho	
Mrs Georgie Chapman	(from 01/01/25)
Mrs Christine Edwards MBE DL	(until 22/05/25)
Mrs Elizabeth Harris	(from 01/01/25)
The Hon Christopher Harvey Clark QC	
Mr Charles Hulbert-Powell	
Mrs Jill Jobson	
Mr Andrew Langdon	
Mrs Kirstie Newton	
Mrs Libby Reed	
Mr John St Brioc Hooper	(from 01/01/25)
Mrs Emma Williams	
Mr Trelawny Williams	
Mrs Katherine Willis	

### Charity Registration No

218340

### Secretary

Mrs Chrissie Hogg

### Address

Orchard House, Higher Pentire, Degibna Lane, Helston, TR12 7PR

### Website/ Email address

[www.chct.info](http://www.chct.info); [secretary@chct.info](mailto:secretary@chct.info)

### Independent Examiners

Francis Clark LLP, Lowin House, Tregolls Road, Truro, TR1 2NA

### Bankers

Barclays Bank plc, 14 King Street, Truro, TR1 2RB

# **CORNWALL HISTORIC CHURCHES TRUST**

## **REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31 DECEMBER 2025**

The trustees present their report and the financial statements for the year ended 31 December 2025. The financial statements have been prepared on the accruals basis and comply with the charity's trust deed and applicable law.

#### **Structure, Governance and Management**

The Cornwall Historic Churches Trust is constituted under a trust deed dated 29 March 1955 and is a registered charity no. 218340.

The trustees who have served during the year are set out on page 3. The power to appoint new trustees is vested in The Lord Lieutenant for Cornwall and The Lord Bishop of Truro.

#### *Relationship between Trustees and Committee*

As permitted under the Trust Deed, the Trustees have delegated without restriction their functions to an Executive Committee. A nucleus of members of this Committee are also Trustees: it is this group that, on behalf of all Trustees, makes or changes investment decisions. The Trustees may at their discretion remove any member of any committee or dissolve the committee. On behalf of the Trustees the appointment of committee members is dealt with by the Chairman (of the Trustees and of the Committee) consulting and seeking the approval of the President and the Vice-President.

#### **Objectives and Activities**

Under the terms of the trust deed, the trustees are to apply the income and capital of the charity for all or any of the following charitable purposes, namely:

"the preservation, repair, maintenance, improvement, upkeep, beautification and reconstruction of churches in Cornwall and of monuments, fittings, fixtures, stained glass, furniture, ornaments and chattels in such churches and of churchyard belonging to any such churches".

In planning the activities for the year the trustees kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

#### *Grant making policy*

In exercising their executive functions for deciding the use to be made of the Trust Funds, the Committee members have, over the years established certain basic principles within which they operate. A small amount of the Trust Fund would be used to generate further income however, the bulk of the expenditure is to provide grants to church communities for the purposes set out in the objects clause above. Factors taken into account when the amount of a grant is being determined include –

1. Age of the church or chapel.
2. Merit of the building architecturally or historically.
3. The church's own efforts in two respects – endeavour to help itself and participation in this Trust's annual sponsored event.
4. Financial need.
5. The church's own financial resources.
6. Exceptional reasons.

## **CORNWALL HISTORIC CHURCHES TRUST**

### **REPORT OF THE TRUSTEES (continued)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2025**

#### **Chairman's Report / Achievements and Performance**

CHCT celebrated its 70th Anniversary Year with a succession of successful fundraising events beginning in April at Tregothnan, when our Honorary Life President Lord Falmouth included us as a beneficiary charity at his Private Garden Open Weekend. A record number of people attended, we met hundreds, signed up new members, baked dozens of cakes, and helped staff the amazing event across the weekend. In May Lord Falmouth presented us with a cheque for £13,000 at a BBQ he hosted for estate volunteers and representatives from CHCT and the Women's Centre Cornwall. Far more than we could ever have expected, and it set the tone for the year with the Open Day at Werrington Park, thanks to Tom and Fia Williams, and Elizabeth Harris' Fine Curtains Fabric Sale also exceeding our expectations. In November we were blessed to enjoy a special Celebratory Evensong in Truro Cathedral led by our Vice-President The Rt Revd David Williams.

This record fundraising year has been surpassed by an unsustainable level of grant giving at current revenue levels. In 2025 we received 36 applications, up 10%, and awarded a total of £159,250. An 84% increase from 2024! More than the average amount granted annually by Gloucestershire Historic Churches Trust with their 620 churches, chapels and meeting houses (mostly younger than ours) compared to approximately 500 in Cornwall. Consequently, we have discontinued the Maintenance and Kickstart Grant schemes initiated to encourage projects.

Georgina Chapman, Elizabeth Harris and John St Brioc Hooper joined the Committee at the start of the year with Dr Sue McClaughry formally appointed Grants Secretary at the January Meeting. A role she has taken to like a duck to water! Her presentation to "Meet the Funders" in May for Transformation Cornwall brought in both membership and applications. Chrissie Hogg, having combined the Secretary and Membership Secretary jobs in September 2024, set about the tedious task of streamlining our databases. Having resolved various issues I am sorry to report that Chrissie plans to step down at the end of 2026 when she will have completed ten years as Secretary. Thankfully she intends to remain on the Committee, but I will miss her unstinting support as I see out my time as Chair ending in May 2027. Revd. Professor Andrew Lewis joined us in May as Diocesan representative in place of Rt Rev Graham James whose other commitments meant he could no longer attend our meetings. Graham has been a fount of wisdom over the years, but Andrew slipped straight into his shoes and guided me through the steps required to celebrate our 70th with a service at the Cathedral with our newly appointed, by virtue of his office, Vice-President Bishop David. Christine Edwards resigned after 22 years but will continue to advise on church histories and the Methodist representative position is currently vacant following Rev Borrett's move to Wales in May. Susie Gore retired as a Trustee in September, remaining on the Committee, and Jeremy Sharp became a Trustee in June.

A small fundraising Committee was set up in the spring to actively source new benefactors. Peter Berridge and Antony Scott-Hopkins volunteered to assist myself, Charles Hulbert-Powell and Georgina Chapman. In December, this team was joined by Stephen Sobey. More members are required to help pursue identified potential donors, both individual and corporate. In addition, Kirstie Newton is writing articles for publications both here and abroad, such as the Cornish American Heritage Society's newsletter. This is an organisation we will maintain contact with, as well as reaching out to the Cornish diaspora on other continents in our search for donations to meet the increasing number of applications and rising cost of the projects.

## **CORNWALL HISTORIC CHURCHES TRUST**

### **REPORT OF THE TRUSTEES (continued)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2025**

Membership, including our Church Friends, increased by almost 25% during the year. Our social media following also increased significantly and is helping us to reach new audiences. For example, 28% of ticket purchasers to our Christmas Party, kindly sponsored by Jonathan Cunliffe Estate Agent and Taylor Money Wealth Management, were from people who had not received a direct invitation. We hope this initial contact will follow through with more memberships. We have not increased our annual membership fee for individual Friends for many years (£20 or £30 joint); however, if you are a long-standing member, please check your standing order is up to date. A few are still at a level that barely covers sending out a copy of this report! If you are eligible and have not already done so, please also sign up for Gift Aid either by completing the form on our website or returning the slip on the secretary's letter accompanying this report. Mark Chanter spent considerable time tackling HMRC who had mislaid our Gift Aid registration, a fact discovered by chance by Sue. Getting Gift Aid back will make a huge difference to our subscription income and we hope most of our Friends will sign up.

Almost all our fundraising events revolve around excellent food and for that I am, as ever, indebted to Libby Reed and her outstanding cohort of chefs. They, the rest of the committee and their family members who volunteer for all the other tasks required together with you, our Friends, enable CHCT to continue to ensure that *"The churches are still there, still praying through the storms and the rains."* To which I add heartfelt gratitude to the late Mollie Dark who surprised us with a legacy of £250,000 which, invested, will help meet the gap between our income and expenditure. The Committee resolved to make a special Mollie Dark Grant Award of £10,000 in her memory, to be allocated at the last Grants Meeting of each year, to be reviewed every five years.

#### **Financial Review**

This year's accounts have again been prepared on an accruals basis. In essence all income and expenditure represents the total of each on a yearly basis, rather than when the money is received or expended. This has also meant that grants approved but not paid are included as creditors in the accounts.

In the Statement of Financial Activities we account for grants approved rather than paid, with £168,750 (2024: £86,350) being approved this year (before grants withdrawn of £2,000 (2024: £8,800)). Gains on investments of £30,336 (2024: £296) are also included, representing the increase in the quoted value of the shares during the year. Total income received has increased to £333,293 (2024: £93,035). This is largely attributed to the £250,000 legacy received in the year (2024: £Nil). Administration expenses have increased by 29% at £5,279 (2024: £4,080).

Our cash on deposit has increased to £254,039 (2023: £129,039) and £4,453 (2024: £7,476) sits in the current account. There is also a further £44,699 (2024: £63,532) sitting in a bank savings account. Due to a higher level of grants approved in the year, grant liabilities in the current account have increased to £134,070 (2024: £78,520).

Before the gain on investments and transfers between funds, the Statement of Financial Activities shows a net inflow of funds of £156,291 (2024: £6,618), together with the gain on investments of £30,336 to give a net movement of £186,626.

## **CORNWALL HISTORIC CHURCHES TRUST**

### **REPORT OF THE TRUSTEES (continued)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2025**

##### **Reserves policy**

Following the guidance issued by the Charity Commission, the trustees have formally adopted with effect from 1 January 2001, the following policy:

Unlike many charities, the Cornwall Historic Churches Trust has no large permanent endowment.

It is necessary therefore for the Trust to hold a capital reserve fund for the following reasons:

- (1) The income from the investment capital is now our major source of annual income typically amounting to some 20% of the sum. Fundraising is becoming increasingly difficult and the investment income is now heavily relied upon as the source of our grants.
- (2) The Trust has been fortunate in the past to have had some substantial donations which help the grant-giving but this is in no way guaranteed and is unlikely to recur so regularly in the future.
- (3) As well as inflation in building costs, the grants from sources such as English Heritage/Lottery for church repairs are reducing and it will be necessary to give larger grants from this Trust to help future church restoration and repair costs.
- (4) The applications for grants fluctuate and do not arise in an even pattern. Having investment reserves means that investment capital can, in certain circumstances, be called upon if there happens to be an unusual run of applications justifying substantial grants.
- (5) As applications fluctuate the availability of investment capital provides a cushion to maintain an even and logical flow of grant-giving, even if the Trust's annual income is exceeded. To vary the rate of grant-giving up or down substantially from year to year would introduce an unacceptable degree of unfairness between the beneficiaries.

##### *Conclusion*

The Trustees have therefore determined that of the CHCT's capital

50% be designated a capital reserve; and

50% be considered an expendable reserve where there is power for the Trustees to convert this capital money into income.

##### *Legacies policy*

The policy adopted by the trustees in respect of legacies is as follows:

- (1) A legacy of £5,000 or more be treated as capital and added to the Trust's reserves.
- (2) Any legacy of less than £5,000 be considered by the Trustees with each case dealt with as the Trustees think appropriate at that time.
- (3) Any specific wish or intention expressed by the legator to be faithfully honoured by the Trustees even if there is an apparent conflict with the decisions set out in (1) and (2) above.

## **CORNWALL HISTORIC CHURCHES TRUST**

### **REPORT OF THE TRUSTEES (continued)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2025**

#### **Trustees responsibilities in relation to the financial statements**

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

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

- Select suitable accounting policies and then apply them consistently
- Make judgements that are reasonable and prudent
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:



**Cecilia Bisson**  
Chairman

Date: 30/3/2026



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CORNWALL HISTORIC CHURCHES TRUST  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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

**Responsibilities and basis of report**

As the 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**

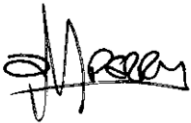
Since the Cornwall Historic Churches Trust's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

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

Signed:



**Darren Perry**  
Chartered Accountant (ICAEW)  
Francis Clark LLP  
Lowin House  
Tregolls Road  
Truro  
TR1 2NA

Date: 31 March 2026

**CORNWALL HISTORIC CHURCHES TRUST  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2025**

		Restricted funds	Unrestricted funds				
			Designated	Designated	Income		
			Capital	Expendable	Fund		
			Reserve	Reserve			
		£	£	£		2025 Total £	
						2024 Total £	
<b>Income and endowments from:</b>							
Donations and legacies	2	-	250,000	-	37,235	287,235	59,244
Friends of Cornish Churches subscriptions	3	-	-	-	14,516	14,516	7,410
Fund raising events	4	-	-	-	11,433	11,433	7,259
Investment income	5	-	-	-	20,109	20,109	19,115
Miscellaneous income		-	-	-	-	-	7
<b>Total income</b>		-	250,000	-	83,293	333,293	93,035
<b>Expenditure on:</b>							
Cost of fund raising events	6	-	-	-	1,246	1,246	1,777
Grants approved less grants withdrawn		-	-	-	166,750	166,750	77,550
Investment management fee		-	-	-	3,727	3,727	3,010
Administration		-	-	-	5,279	5,279	4,080
<b>Total expenditure</b>		-	-	-	177,002	177,002	86,417
<b>Net income/(expenditure)</b>		-	250,000	-	(93,709)	156,291	6,618
Transfers between funds		-	-	(93,709)	93,709	-	-
Gains/(losses) on investment assets		-	15,168	15,168	-	30,336	296
<b>Net movement in funds</b>		-	265,168	(78,541)	-	186,627	6,914
Fund balances b/fwd at 01/01/2025		1,945	191,589	247,208	-	440,742	433,828
Fund balances c/fwd at 31/12/2025		1,945	456,757	168,667	-	627,369	440,742

**CORNWALL HISTORIC CHURCHES TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

		Restricted funds	Unrestricted funds			
			Designated	Designated	Income	2024
			Capital	Expendable	Fund	Total
		£	Reserve	Reserve		£
			£	£		
<b>Income and endowments from:</b>						
Donations and legacies	2	-	-	-	59,244	<b>59,244</b>
Friends of Cornish Churches subscriptions	3	-	-	-	7,410	<b>7,410</b>
Fund raising events	4	-	-	-	7,259	<b>7,259</b>
Investment income	5	-	-	-	19,115	<b>19,115</b>
Miscellaneous income		-	-	-	7	<b>7</b>
<i>Total income</i>		-	-	-	93,035	<b>93,035</b>
<b>Expenditure on:</b>						
Cost of fund raising events	6	-	-	-	1,777	<b>1,777</b>
Grants approved less grants withdrawn		-	-	-	77,550	<b>77,550</b>
Investment management fee		-	-	-	3,010	<b>3,010</b>
Administration		-	-	-	4,080	<b>4,080</b>
<i>Total expenditure</i>		-	-	-	86,417	<b>86,417</b>
<b><i>Net income/(expenditure)</i></b>		-	-	-	6,618	<b>6,618</b>
Transfers between funds		-	-	6,618	(6,618)	-
Gains/(losses) on investment assets		-	148	148	-	<b>296</b>
<b><i>Net movement in funds</i></b>		-	148	6,766	-	<b>6,914</b>
Fund balances b/fwd at 01/01/2024		1,945	191,441	240,442	-	<b>433,828</b>
Fund balances c/fwd at 31/12/2024		1,945	191,589	247,208	-	<b>440,742</b>

CORNWALL HISTORIC CHURCHES TRUST  
BALANCE SHEET  
AS AT 31 DECEMBER 2025

		2025 £	2024 £
<b>Fixed Assets</b>			
Investments	9	<u>464,363</u>	<u>312,860</u>
<b>Current Assets</b>			
Debtors		2,864	8,830
CBF Church of England deposit fund		254,039	129,039
Investment manager's capital account		428	16
Bank current account		4,453	7,476
Bank savings account		44,699	63,532
Cash on hand		223	
		<u>306,706</u>	<u>208,893</u>
<b>Current Liabilities</b>			
Accruals		3,130	2,491
Grant creditors		<u>140,570</u>	<u>78,520</u>
		<u>143,700</u>	<u>81,011</u>
 Net Current Assets		 163,006	 127,882
<b>Net Assets</b>		<u><u>627,369</u></u>	<u><u>440,742</u></u>
  Unrestricted Funds			
Designated Capital Reserve		456,757	191,589
General fund		168,667	247,208
Restricted funds - Emergency funds	10	<u>1,945</u>	<u>1,945</u>
		<u><u>627,369</u></u>	<u><u>440,742</u></u>

Approved by the trustees and signed on their behalf by:



Cecilia Bisson

Chairman

Date: 30/3/2026

**CORNWALL HISTORIC CHURCHES TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**1 Principal accounting policies**

(a) **Accounting convention**

These accounts have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice (SORP 2019 FRS102), the Financial Reporting Standard 102 and the Charities Act 2011.

(b) **Incoming resources**

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable. Investment income is recognised on a receivable basis. Incoming resources for tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

(c) **Resources expended**

Expenditure is included on an accruals basis.

(d) **Investments**

Investments are shown at open market value, with any unrealised gains or losses being recognised in the statement of financial activities.

(e) **Gift Aid recoverable**

Gift Aid recoverable is accounted for on an accruals basis.

**2 Donations and legacies**

	<b>Restricted Fund £</b>	<b>Unrestricted Funds £</b>	<b>Income Fund £</b>	<b>Total £</b>	<b>2024 £</b>
Grants	-	-	25,000	25,000	42,000
Donations - Churches			3,577	3,577	4,767
Donations - Other	-	-	8,658	8,658	12,477
Legacies	-	250,000	-	250,000	-
	-	250,000	37,235	287,235	59,244

**3 Friends of Cornish Churches  
subscriptions**

	<b>Income Fund £</b>	<b>Total 2025 £</b>	<b>2024 £</b>
Subscriptions	14,516	14,516	7,410
	14,516	14,516	7,410

**CORNWALL HISTORIC CHURCHES TRUST  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**4 Fund-raising events**

	<b>Income Fund £</b>	<b>2024 £</b>
Summer Open Days	5,233	731
Christmas Drinks	6,200	6,528
	<u>11,433</u>	<u>7,259</u>

**5 Investment income**

	<b>Income Fund £</b>	<b>2024 £</b>
CBF Interest	5,239	6,146
Bank interest	626	548
Portfolio dividends and interest	14,244	12,421
	<u>20,109</u>	<u>19,115</u>

**6 Cost of fund raising events**

	<b>Income Fund £</b>	<b>2024 £</b>
Christmas Drinks Party	1,246	1,717
Summer Open Days	-	60
	<u>1,246</u>	<u>1,777</u>

**7 Independent examiners fee**

During the year the Trust paid independent examination fees of £2,770. An accrual has been made for the 2025 independent examination fees of £2,940. During the year the trust also incurred £458 in respect of Xero subscription fees.

**8 Payments to trustees**

No trustees, or any persons connected with them, received any remuneration or other benefits from the charity during the year. Trustees are only reimbursed for purchases made on behalf of the charity.

**9 Investments**

	<b>2025 £</b>	<b>2024 £</b>
Market Value B/fwd	312,860	285,445
Additions	197,423	69,858
Disposals	(76,256)	(42,739)
Change in Market Value	30,336	296
Market Value C/fwd	<u>464,363</u>	<u>312,860</u>
	<b>2025 £</b>	<b>2024 £</b>
Cost of investments	<u>421,533</u>	<u>304,459</u>

**CORNWALL HISTORIC CHURCHES TRUST  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**10 Restricted funds**

	B/fwd £	Income £	Expenditure £	C/fwd £
Emergency Fund	1,945	-	-	1,945
	1,945	-	-	1,945

The restricted funds are all held in cash deposits.