

FRIENDS OF ESSEX CHURCHES TRUST

England & Wales · Charity number 236033

Details

Other names	THE ASSOCIATION OF FRIENDS OF ESSEX CHURCHES, FRIENDS OF ESSEX CHURCHES
Status	Registered
Legal form	Other
Registered	1965-03-23
Register	View on the Charity Commission register

Contact

Address	Pentlow Hall Pentlow Essex CO10 7SP
Phone	01787 281845
Email	martinstuchfield@pentlowhall.uk
Website	www.friendsofessexchurches.org.uk

Activities

Objects: (1) THE CHARITY'S OBJECTS ("THE OBJECTS") ARE:(A) TO PROMOTE THE EDUCATION AND INTEREST OF THE PUBLIC IN THE HISTORY OF CHRISTIAN CHURCHES AND PLACES OF WORSHIP (HEREINAFTER CALLED "CHURCHES") IN THE AREA OF THE DIOCESE OF CHELMSFORD;(B) TO ASSIST IN THE PRESERVATION, REPAIR, MAINTENANCE AND IMPROVEMENT OF CHURCHES IN THE AREA OF THE DIOCESE OF CHELMSFORD.(2) IN FURTHERANCE OF THE FOREGOING OBJECTS, BUT NOT FURTHER OR OTHERWISE, THE CHARITY MAY:-(A) COLLECT MONIES BY PUBLIC SUBSCRIPTION AND OTHERWISE TO ENABLE THE CHARITY TO MAKE GRANTS TO ASSIST CHURCHES IN THE CARRYING OUT OF REPAIRS, MAINTENANCE AND IMPROVEMENTS TO THE FABRIC OF CHURCHES, OR FOR RECORDING OR PUBLISHING THEIR HISTORY;(B) OFFER GUIDANCE TO CHURCHES AS TO HOW BEST TO MEET THEIR OBLIGATIONS AND TO PRODUCE LITERATURE TO THIS END;(C) UNDERTAKE ANY OTHER LIKE WORK OF A WHOLLY CHARITABLE NATURE, WHICH THE EXECUTIVE COMMITTEE SHALL FROM TIME TO TIME THINK RIGHT AND PROPER;PROVIDED THE CHARITY SHALL NOT UNDERTAKE ANY RESPONSIBILITY FOR THE REPAIR, DECORATION, FURNISHING OR RUNNING OF ANY CHURCH

Activities: The repair & restoration of Christian Churches in the area of the Diocese of Chelmsford, through grant giving

Classification

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

Geography

- **Area of benefit:** ESSEX
- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£167,080	£158,389	-	-
2024-12-31	£112,951	£184,954	-	-
2023-12-31	£102,069	£215,637	-	-
2022-12-31	£164,820	£215,082	-	-
2021-12-31	£294,461	£134,912	-	-
2020-12-31	£145,657	£163,637	-	-

Trustees

Name	Role	Appointed
MR MARTIN STUCHFIELD	Chair	2015-05-13
Andrew Guy Marsden		2023-11-06
Dr Francis James Archibald Bettley FSA		2020-09-07
Emma Jane Brice		2024-05-22
JEREMY WILLIAM BEALE		2015-05-13
JOHN EDWARD JUXON PICKTHORN		2015-05-13
Joanna Pimblett		2020-09-07
Peter John Tottman		2024-05-22
Rachel Grainger		2016-05-01
Rebecca Margaret Willis		2026-05-21
Sharon Jayne Hutton-Mayson		2025-05-22

Accounts

**THE FRIENDS OF ESSEX CHURCHES TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025**

Registered Charity Number: 236033

EDMUND CARR LLP

Chartered Accountants
146 New London Road
Chelmsford
Essex
CM2 0AW

THE FRIENDS OF ESSEX CHURCHES TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025

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THE FRIENDS OF ESSEX CHURCHES TRUST
TRUSTEES (THE EXECUTIVE COMMITTEE)
YEAR ENDED 31 DECEMBER 2025

Chairman Mr H.M. Stuchfield, M.B.E., J.P., D.L., F.S.A., F.R.Hist.S.

Vice-Chairman Mr J.E.J. Pickthorn

Hon Treasurer Mrs J. Pimblett

Other Trustees Mr J.W. Beale

Dr F.J.A. Bettley, J.P., D.L., M.A., Ph.D., F.S.A.

Mrs E.J. Brice, D.L.

Mrs R.A. Grainger, D.L.

Mrs C. Leeder Resigned 22 May 2025

Mr A.G. Marsden

Mrs S.J. Hutton-Mayson Elected 22 May 2025

Mr P.J. Tottman

THE FRIENDS OF ESSEX CHURCHES TRUST

OTHER OFFICIALS OF THE ASSOCIATION

YEAR ENDED 31 DECEMBER 2025

Patrons Rt Rev Dr. G. Francis-Dehqani, Bishop of Chelmsford
Mrs Jennifer Tolhurst, H M Lord-Lieutenant of Essex
Rt Rev A. Williams, Bishop of Brentwood

President Mrs J.M.S. Abel Smith

Holding Trustees Mr J.W. Beale
Mr H.M. Stuchfield

Registered Office

Pentlow Hall, Pentlow, Essex C010 7SP

Charity Commission Registration Number

236033

Bankers

Barclays Bank plc, 40-41 High Street, Chelmsford, Essex CM1 1DE

Virgin Money, Jubilee House, Gosforth, Newcastle-upon-Tyne NE3 4PL

Investment Manager

M & G Securities Ltd, Laurence Pountney Hill, London EC4R 0HH

Independent Examiner

Alex Stone FCCA, Edmund Carr LLP, 146 New London Road, Chelmsford, Essex CM2 0AW

THE FRIENDS OF ESSEX CHURCHES TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2025

The trustees present their report together with the financial statements for the year ended 31 December 2025 which have been the subject of an independent examination.

OBJECTIVES AND ACTIVITIES

The principal objects of the Trust are the promotion of public interest in the history of the Christian Churches in the area of the Diocese of Chelmsford and assisting in the preservation, repair and restoration of their fabric, through grant giving. From January 2015 grants are also made for work to improve church buildings.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Grant making policy

The charity invites applications for the funding of repair and restoration projects, and from 2015 also for improvements to churches. Applications are reviewed against specific criteria by the Grants Committee which meets quarterly. Grants are allocated based on the highest priority and the funds available.

ACHIEVEMENTS AND PERFORMANCE

The 2025 grant allocations for maintenance and improvements were £123,500 (2024: £159,000).

17 Churches were offered grants which ranged in amount from £1,000 to £25,000. Grant cheques of £136,000 (2024: £155,000) were paid in the year for completed projects.

FINANCIAL REVIEW

The accounts for the financial year ended 31 December 2025 are set out on pages 7 to 13. The Statement of Financial Activities and the Balance Sheet, together with the accompanying notes, provide a detailed review of the charity's performance for the year.

Our total income increased from £112,951 in 2024 to £167,080 in 2025 due to two legacies notified in the year totalling £55,000 (2024 - one legacy £1,000). A number of fundraising events are held each year at which volunteers provide support. These events, of which a principal one is Ride+Stride, have generated income in 2025 of £68,858 (2024: £65,106). A proportion of the money raised by Ride+Stride, net of gift aid, is returned to the participating churches and this figure is shown in the notes.

THE FRIENDS OF ESSEX CHURCHES TRUST

REPORT OF THE TRUSTEES (*Continued*)

YEAR ENDED 31 DECEMBER 2025

Investment Policy

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees and takes account of recent demand for funds and the grant making policy set out above. Since 2014 the only stock investment has been in M&G Charifund income units. The performance of this investment will continue to be monitored by the Trustees.

Reserves Policy

It is the policy of the charity to maintain unrestricted reserves at a level consistent with enabling the charity to provide sufficient funds to meet the agreed grants allocation for the year plus expected outgoings and a provision for contingencies.

The agreed grants allocation for the year will be constrained by the previous year's income less expected outgoings plus any reduction in reserves adopted by the Committee from time to time.

The reserves policy is reviewed annually and a range of options consistent with prudent investment policy considered.

The trustees consider the current level of reserves just enough to meet this policy.

STRUCTURE GOVERNANCE AND MANAGEMENT

The Friends of Essex Churches Trust is registered as a charity with the Charity Commission. The affairs of the Trust are governed by its Constitution which was originally adopted on 29 January 1983 as amended most recently on 13 May 2015. The Constitution was previously amended on 23 July 1987, 7 May 1991, 11 May 1999, 15 May 2007 and 15 May 2014.

Trustees

The trustees of the Trust both during 2025 and at the date of signature are set out on page 1.

The Executive Committee (trustees) consists of the honorary officers and not less than 5 and not more than 11 members elected at the annual general meeting, who hold office from the conclusion of that meeting.

The honorary officers, being the Chairman, Vice-Chairman, Secretary and Treasurer, are elected by the members from amongst themselves at the Annual General Meeting.

Other Executive Committee members are nominated by members of the Charity in writing to the Secretary of the Executive Committee at least 14 days before the annual general meeting. Should nominations exceed vacancies, elections are by ballot.

When a new trustee is appointed appropriate training and induction are provided.

THE FRIENDS OF ESSEX CHURCHES TRUST

REPORT OF THE TRUSTEES (*Continued*)

YEAR ENDED 31 DECEMBER 2025

Trustees' Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The accounts (financial statements) have been prepared in accordance with the statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Approved by the trustees on 16 March 2026 and signed on their behalf by:

J Pimblett

.....
J Pimblett

Hon Treasurer

H M Stuchfield

.....
H M Stuchfield

Chairman

THE FRIENDS OF ESSEX CHURCHES TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 31 DECEMBER 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025, which are set out on pages 7 to 13.

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

Independent examiner's statement

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

1. Accounting records were not kept in respect of the charity 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.

Alex Stone
.....

Alex Stone FCCA

Edmund Carr LLP
146 New London Road
Chelmsford
Essex
CM2 0AW

31 March 2026

THE FRIENDS OF ESSEX CHURCHES TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted 2025 £	Restricted 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income from:					
Grants, donations and subscriptions	2	26,336	-	26,336	30,671
Legacies		55,000	-	55,000	1,000
Fundraising activities	3	68,858	-	68,858	65,106
Investment income	4	16,886	-	16,886	16,174
Total income		<u>167,080</u>	<u>-</u>	<u>167,080</u>	<u>112,951</u>
Expenditure on:					
Fundraising activities	5	29,641	-	29,641	25,500
Charitable activities	6	128,748	-	128,748	159,454
Total expenditure		<u>158,389</u>	<u>-</u>	<u>158,389</u>	<u>184,954</u>
Net gains on investments	8	43,614	-	43,614	6,395
Net income/(expenditure) / net movement in funds		<u>52,305</u>	<u>-</u>	<u>52,305</u>	<u>(65,608)</u>
Reconciliation of funds					
Total funds brought forward		242,839	-	242,839	308,447
Total funds carried forward		<u>295,144</u>	<u>-</u>	<u>295,144</u>	<u>242,839</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 9 to 13 form part of these financial statements.

THE FRIENDS OF ESSEX CHURCHES TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Investments	8	295,308	251,694
CURRENT ASSETS			
Debtors	9	52,800	2,258
Cash at bank	10	72,366	126,027
		<u>125,166</u>	<u>128,285</u>
CREDITORS: Amounts falling due within one year	11	<u>125,330</u>	<u>137,140</u>
NET CURRENT ASSETS/ LIABILITIES		(164)	(8,855)
NET ASSETS		<u>295,144</u>	<u>242,839</u>
FUNDS OF THE CHARITY			
Unrestricted General Fund		295,144	242,839
Restricted Funds		-	-
TOTAL CHARITY FUNDS		<u>295,144</u>	<u>242,839</u>

Approved by the Trustees on 16 March 2026 and signed on their behalf by:

J Pimblett

J Pimblett
 Hon Treasurer

H M Stuchfield

H M Stuchfield
 Chairman

The notes on pages 9 to 13 form part of these financial statements.

THE FRIENDS OF ESSEX CHURCHES TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025

1. Accounting Policies

Basis of accounting

The accounts (financial statements) have been prepared in accordance with the statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (SORP 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

General Information

The Friends of Essex Churches Trust is an unincorporated charity which meets the definition of a public benefit entity under FRS 102. The registered office is Pentlow Hall, Pentlow, Essex, C010 7SP.

Fundraising activities

The committee consider directly attributable expenditure on fundraising activities to be material, therefore income is accounted for gross of expenditure. The return payments to local Churches are shown as outgoings.

Income and expenditure

All income and expenditure is recognised once there is a legal or constructive obligation to that income/ expenditure, it is probable that settlement is required and the amount can be measured reliably.

Legacies received

Legacies are accounted for when receivable as long as they are capable of financial measurement.

Investment Income

Investment income is accounted for on a received basis.

Interest on bank deposits

Interest is accounted for on a received basis.

Grants Payable

Grants payable are recognised as expenditure when the grant is allocated.

Debtors and Creditors

Trade and other debtors are recognised at the settlement amount due. Creditors are recognised at their settlement amount.

THE FRIENDS OF ESSEX CHURCHES TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS *(Continued)*

YEAR ENDED 31 DECEMBER 2025

Fund accounting

Unrestricted general funds - these are funds which can be used in accordance with the charitable object at the discretion of the trustees.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity.

Taxation

As the Trust is a charity, it is exempt from taxation - other than VAT, which is included in the relevant costs in the Statement of Financial Activities - to the extent that any income and gains are applied to its charitable objectives.

2. Donations and Subscriptions

	Unrestricted 2025 £	Restricted 2025 £	Total Funds 2025 £	Total Funds 2024 £
Donations and subscriptions	23,665	-	23,665	28,413
Gift Aid	2,671	-	2,671	2,258
	<u>26,336</u>	<u>-</u>	<u>26,336</u>	<u>30,671</u>

3. Income from Fundraising Activities

	Unrestricted 2025 £	Restricted 2025 £	Total Funds 2025 £	Total Funds 2024 £
Ride+Stride - Donations	29,589	-	29,589	28,820
- Gift Aid	3,294	-	3,294	3,378
Other Events - Donations & Charges	35,975	-	35,975	32,908
	<u>68,858</u>	<u>-</u>	<u>68,858</u>	<u>65,106</u>

4. Investment Income

	Unrestricted 2025 £	Restricted 2025 £	Total Funds 2025 £	Total Funds 2024 £
Dividends received	16,154	-	16,154	15,385
Interest receivable	732	-	732	789
	<u>16,886</u>	<u>-</u>	<u>16,886</u>	<u>16,174</u>

THE FRIENDS OF ESSEX CHURCHES TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 DECEMBER 2025

5. Expenditure on Fundraising Activities

	Unrestricted 2025 £	Restricted 2025 £	Total Funds 2025 £	Total Funds 2024 £
Ride+Stride:				
- Returned to sponsoring Churches	13,443	-	13,443	14,526
Other Event expenses	16,198	-	16,198	10,974
	<u>29,641</u>	<u>-</u>	<u>29,641</u>	<u>25,500</u>

6. Charitable Activities

	Unrestricted 2025 £	Restricted 2025 £	Total Funds 2025 £	Total Funds 2024 £
Maintenance Grants awarded ... (2024: 12)	85,500	-	85,500	114,000
Improvement Grants awarded ... (2024: 5)	38,000	-	38,000	45,000
	<u>123,500</u>	<u>-</u>	<u>123,500</u>	<u>159,000</u>
Grants released	-	-	-	(5,500)
Grants for gutter clearance	-	-	-	-
	<u>123,500</u>	<u>-</u>	<u>123,500</u>	<u>153,500</u>
Promotion of public interest in churches	2,112	-	2,112	2,566
Governance and support costs (note 7)	3,136	-	3,136	3,388
	<u>128,748</u>	<u>-</u>	<u>128,748</u>	<u>159,454</u>

1 grant awarded in 2025 exceeded £15,000 (2024: 0)

7. Governance and Support Costs

	Unrestricted 2025 £	Restricted 2025 £	Total Funds 2025 £	Total Funds 2024 £
Independent examination and accounts	2,700	-	2,700	2,952
Other administration costs	436	-	436	436
	<u>3,136</u>	<u>-</u>	<u>3,136</u>	<u>3,388</u>

THE FRIENDS OF ESSEX CHURCHES TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued)

YEAR ENDED 31 DECEMBER 2025

8. Investments

	2025	2024
	£	£
Market value at 1 January	251,694	245,299
Additions	-	-
Unrealised gain/(loss) on investments	43,614	6,395
Market value at 31 December	<u>295,308</u>	<u>251,694</u>
Historical cost at 31 December	<u>240,768</u>	<u>240,768</u>

All investments are held in M&G Charifund Income units.

9. Debtors

	2025	2024
	£	£
Gift Aid recoverable	2,400	2,258
Accrued income - R+S	400	-
Accrued income - legacies	50,000	-
	<u>52,800</u>	<u>2,258</u>

10. Cash At Bank

	2025	2024
	£	£
Current		
Barclays - 5 various accounts for each section	72,366	41,027
Deposit		
Virgin Money - easy access	-	85,000
	<u>72,366</u>	<u>126,027</u>

11. Creditors: amounts falling due within one year

	2025	2024
	£	£
Outstanding obligations for grants	122,000	134,500
Accruals	3,330	2,640
	<u>125,330</u>	<u>137,140</u>

THE FRIENDS OF ESSEX CHURCHES TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS *(Continued)*

YEAR ENDED 31 DECEMBER 2025

12. Trustees Remuneration/ Related Party Transactions

No trustees or connected persons received any remuneration or personal expenses either directly or indirectly (2024: nil).

There were no related party transactions during the financial year (2024: nil).

FRIENDS OF ESSEX CHURCHES TRUST

England & Wales - Charity number 236033

Accounts

**THE FRIENDS OF ESSEX CHURCHES TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

Registered Charity Number: 236033

EDMUND CARR LLP

Chartered Accountants
146 New London Road
Chelmsford
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THE FRIENDS OF ESSEX CHURCHES TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

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THE FRIENDS OF ESSEX CHURCHES TRUST
TRUSTEES (THE EXECUTIVE COMMITTEE)
YEAR ENDED 31 DECEMBER 2024

Chairman	Mr H.M. Stuchfield, M.B.E., J.P., D.L., F.S.A., F.R.Hist.S.	
Vice-Chairman	Mrs R.A. Grainger	
Hon Secretary	Mr J.E.J. Pickthorn	
Hon Treasurer	Mrs J. Pimblett	
Other Trustees	Mr J.W. Beale	
	Dr F.J.A. Bettley, J.P., D.L., M.A., Ph.D., F.S.A.	
	Mrs C. Ford	Resigned 10.01.2024
	Mrs C. Leeder	
	Mr A.G. Marsden	
	Mr P.J. Tottman	Appointed 22.05.2024
	Mrs E.J. Brice	Appointed 10.01.2024

THE FRIENDS OF ESSEX CHURCHES TRUST

OTHER OFFICIALS OF THE ASSOCIATION

YEAR ENDED 31 DECEMBER 2024

Patrons Rt Rev Dr. G. Francis-Dehqani, Bishop of Chelmsford
Mrs Jennifer Tolhurst, H M Lord-Lieutenant of Essex
Rt Rev A. Williams, Bishop of Brentwood

President Mrs J.M.S. Abel Smith

Holding Trustees Mr J.W. Beale
Mr H.M. Stuchfield

Registered Office

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Charity Commission Registration Number

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Investment Manager

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Independent Examiner

Sandra Morrell FCCA, Edmund Carr LLP, 146 New London Road, Chelmsford, Essex CM2 0AW

THE FRIENDS OF ESSEX CHURCHES TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2024

The trustees present their report together with the financial statements for the year ended 31 December 2024 which have been the subject of an independent examination.

OBJECTIVES AND ACTIVITIES

The principal objects of the Trust are the promotion of public interest in the history of the Christian Churches in the area of the Diocese of Chelmsford and assisting in the preservation, repair and restoration of their fabric, through grant giving. From January 2015 grants are also made for work to improve church buildings.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Grant making policy

The charity invites applications for the funding of repair and restoration projects, and from 2015 also for improvements to churches. Applications are reviewed against specific criteria by the Grants Committee which meets quarterly. Grants are allocated based on the highest priority and the funds available.

ACHIEVEMENTS AND PERFORMANCE

The 2024 grant allocations for maintenance and improvements were £159,000 (2023: £202,000).

21 Churches were offered grants which ranged in amount from £1,500 to £15,000. Grant cheques of £155,000 (2023: £201,500) were paid in the year for completed projects.

FINANCIAL REVIEW

The accounts for the financial year ended 31 December 2024 are set out on pages 7 to 13. The Statement of Financial Activities and the Balance Sheet, together with the accompanying notes, provide a detailed review of the charity's performance for the year.

Our total income received increased from £102,069 in 2023 to £112,951 in 2024. Both figures include the gross receipts from the Ride+Stride event. No legacies were received in 2023 whilst a legacy of £1,000 was received in 2024.

During a normal year a number of fundraising events are held at which volunteers provide support. These events, of which a principal one is Ride+Stride, have generated income in 2024 of £65,106. A proportion of the money raised by Ride+Stride, net of gift aid, is returned to the participating churches and this figure is shown in the notes.

THE FRIENDS OF ESSEX CHURCHES TRUST

REPORT OF THE TRUSTEES (*Continued*)

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The agreed grants allocation for the year will be constrained by the previous year's income less expected outgoings plus any reduction in reserves adopted by the Committee from time to time.

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The trustees consider the current level of reserves is just enough to meet this policy.

STRUCTURE GOVERNANCE AND MANAGEMENT

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Trustees

The trustees of the Trust both during 2024 and at the date of signature are set out on page 1.

The Executive Committee (trustees) consists of the honorary officers and not less than 5 and not more than 11 members elected at the annual general meeting, who hold office from the conclusion of that meeting.

The honorary officers, being the Chairman, Vice-Chairman, Secretary and Treasurer, are elected by the members from amongst themselves at the Annual General Meeting.

Other Executive Committee members are nominated by members of the Charity in writing to the Secretary of the Executive Committee at least 14 days before the annual general meeting. Should nominations exceed vacancies, elections are by ballot.

When a new trustee is appointed appropriate training and induction are provided.

THE FRIENDS OF ESSEX CHURCHES TRUST

REPORT OF THE TRUSTEES (*Continued*)

YEAR ENDED 31 DECEMBER 2024

Trustees' Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The accounts (financial statements) have been prepared in accordance with the statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Approved by the trustees on 17 March 2025 and signed on their behalf by:

J Pimblett

.....
J Pimblett

Hon Treasurer

H M Stuchfield

.....
H M Stuchfield

Chairman

THE FRIENDS OF ESSEX CHURCHES TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 31 DECEMBER 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024, which are set out on pages 7 to 13.

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

Independent examiner's statement

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

1. Accounting records were not kept in respect of the charity 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.

Sandra Morrell
.....

S Morrell FCCA

Edmund Carr LLP
146 New London Road
Chelmsford
Essex
CM2 0AW

18 March 2025

THE FRIENDS OF ESSEX CHURCHES TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted 2024 £	Restricted 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Grants, donations and subscriptions	2	30,671	-	30,671	24,995
Legacies		1,000	-	1,000	-
Fundraising activities	3	65,106	-	65,106	62,337
Investment income	4	16,174	-	16,174	14,737
Total income		<u>112,951</u>	<u>-</u>	<u>112,951</u>	<u>102,069</u>
Expenditure on:					
Fundraising activities	5	25,500	-	25,500	25,000
Charitable activities	6	159,454	-	159,454	190,637
Total expenditure		<u>184,954</u>	<u>-</u>	<u>184,954</u>	<u>215,637</u>
Net gains/(losses) on investments	8	6,395	-	6,395	(4,636)
Net expenditure/ net movement in funds		<u>(65,608)</u>	<u>-</u>	<u>(65,608)</u>	<u>(118,204)</u>
Reconciliation of funds					
Total funds brought forward		308,447	-	308,447	426,651
Total funds carried forward		<u>242,839</u>	<u>-</u>	<u>242,839</u>	<u>308,447</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 9 to 13 form part of these financial statements.

THE FRIENDS OF ESSEX CHURCHES TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Investments	8	251,694	245,299
CURRENT ASSETS			
Debtors	9	2,258	2,358
Cash at bank	10	126,027	199,130
		<u>128,285</u>	<u>201,488</u>
CREDITORS: Amounts falling due within one year	11	<u>137,140</u>	<u>138,340</u>
NET CURRENT ASSETS/ LIABILITIES		(8,855)	63,148
NET ASSETS		<u>242,839</u>	<u>308,447</u>
FUNDS OF THE CHARITY			
Unrestricted General Fund		242,839	308,447
Restricted Funds		-	-
TOTAL CHARITY FUNDS		<u>242,839</u>	<u>308,447</u>

Approved by the Trustees on 17 March 2025 and signed on their behalf by:

J Pimblett

J Pimblett
 Hon Treasurer

H M Stuchfield

H M Stuchfield
 Chairman

The notes on pages 9 to 13 form part of these financial statements.

THE FRIENDS OF ESSEX CHURCHES TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

Basis of accounting

The accounts (financial statements) have been prepared in accordance with the statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (SORP 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

General Information

The Friends of Essex Churches Trust is an unincorporated charity which meets the definition of a public benefit entity under FRS 102. The registered office is Pentlow Hall, Pentlow, Essex, C010 7SP.

Fundraising activities

The committee consider directly attributable expenditure on fundraising activities to be material, therefore income is accounted for gross of expenditure. The return payments to local Churches are shown as outgoings.

Income and expenditure

All income and expenditure is recognised once there is a legal or constructive obligation to that income/ expenditure, it is probable that settlement is required and the amount can be measured reliably.

Legacies received

Legacies are accounted for when receivable as long as they are capable of financial measurement.

Investment Income

Investment income is accounted for on a received basis.

Interest on bank deposits

Interest is accounted for on a received basis.

Grants Payable

Grants payable are recognised as expenditure when the grant is allocated.

Debtors and Creditors

Trade and other debtors are recognised at the settlement amount due. Creditors are recognised at their settlement amount.

THE FRIENDS OF ESSEX CHURCHES TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS *(Continued)*

YEAR ENDED 31 DECEMBER 2024

Fund accounting

Unrestricted general funds - these are funds which can be used in accordance with the charitable object at the discretion of the trustees.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity.

Taxation

As the Trust is a charity, it is exempt from taxation - other than VAT, which is included in the relevant costs in the Statement of Financial Activities - to the extent that any income and gains are applied to its charitable objectives.

2. Donations and Subscriptions

	Unrestricted	Restricted	Total Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
Donations and subscriptions	28,413	-	28,413	22,629
Gift Aid	2,258	-	2,258	2,366
	<u>30,671</u>	<u>-</u>	<u>30,671</u>	<u>24,995</u>

3. Income from Fundraising Activities

	Unrestricted	Restricted	Total Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
Ride+Stride - Donations	28,820	-	28,820	32,380
- Gift Aid	3,378	-	3,378	3,659
Other Events - Donations & Charges	32,908	-	32,908	26,298
	<u>65,106</u>	<u>-</u>	<u>65,106</u>	<u>62,337</u>

4. Investment Income

	Unrestricted	Restricted	Total Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
Dividends received	15,385	-	15,385	13,941
Interest receivable	789	-	789	796
	<u>16,174</u>	<u>-</u>	<u>16,174</u>	<u>14,737</u>

THE FRIENDS OF ESSEX CHURCHES TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 DECEMBER 2024

5. Expenditure on Fundraising Activities

	Unrestricted 2024 £	Restricted 2024 £	Total Funds 2024 £	Total Funds 2023 £
Ride+Stride - Expenses	-	-	-	543
- Returned to sponsoring Churches	14,526	-	14,526	15,575
Other Event expenses	10,974	-	10,974	8,882
	<u>25,500</u>	<u>-</u>	<u>25,500</u>	<u>25,000</u>

6. Charitable Activities

	Unrestricted 2024 £	Restricted 2024 £	Total Funds 2024 £	Total Funds 2023 £
Maintenance Grants awarded 16 (2023: 18)	114,000	-	114,000	126,500
Improvement Grants awarded 5 (2023: 10)	45,000	-	45,000	75,500
	<u>159,000</u>	<u>-</u>	<u>159,000</u>	<u>202,000</u>
Grants released	(5,500)	-	(5,500)	(16,000)
Grants for gutter clearance	-	-	-	50
	<u>153,500</u>	<u>-</u>	<u>153,500</u>	<u>186,050</u>
Promotion of public interest in churches	2,566	-	2,566	1,613
Governance and support costs (note 7)	3,388	-	3,388	2,974
	<u>159,454</u>	<u>-</u>	<u>159,454</u>	<u>190,637</u>

No grants awarded in 2024 exceeded £15,000 (2023: 0)

7. Governance and Support Costs

	Unrestricted 2024 £	Restricted 2024 £	Total Funds 2024 £	Total Funds 2023 £
Independent examination and accounts	2,952	-	2,952	2,550
Other administration costs	436	-	436	424
	<u>3,388</u>	<u>-</u>	<u>3,388</u>	<u>2,974</u>

THE FRIENDS OF ESSEX CHURCHES TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued)

YEAR ENDED 31 DECEMBER 2024

8. Investments

	2024	2023
	£	£
Market value at 1 January	245,299	174,935
Additions	-	75,000
Unrealised gain/(loss) on investments	6,395	(4,636)
	<u>251,694</u>	<u>245,299</u>
Market value at 31 December	<u>251,694</u>	<u>245,299</u>
Historical cost at 31 December	<u>240,768</u>	<u>240,768</u>

All investments are held in M&G Charifund Income units.

9. Debtors

	2024	2023
	£	£
Gift Aid recoverable	2,258	2,358
	<u>2,258</u>	<u>2,358</u>

10. Cash At Bank

	2024	2023
	£	£
Current		
Barclays - 5 various accounts for each section	41,027	114,130
Deposit		
Virgin Money - easy access	85,000	85,000
	<u>126,027</u>	<u>199,130</u>

11. Creditors: amounts falling due within one year

	2024	2023
	£	£
Outstanding obligations for grants	134,500	136,000
Accruals	2,640	2,340
	<u>137,140</u>	<u>138,340</u>

THE FRIENDS OF ESSEX CHURCHES TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS *(Continued)*

YEAR ENDED 31 DECEMBER 2024

12. Trustees Remuneration/ Related Party Transactions

No trustees or connected persons received any remuneration or personal expenses either directly or indirectly (2023: nil).

There were no related party transactions during the financial year (2023: nil).

Accounts

**THE FRIENDS OF ESSEX CHURCHES TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

Registered Charity Number: 236033

EDMUND CARR LLP

Chartered Accountants
146 New London Road
Chelmsford
Essex
CM2 0AW

THE FRIENDS OF ESSEX CHURCHES TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

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Report of the Trustees	3
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Statement of Financial Activities	7
Balance Sheet	8
Notes forming part of the Financial Statements	9

THE FRIENDS OF ESSEX CHURCHES TRUST
TRUSTEES (THE EXECUTIVE COMMITTEE)

Chairman Mr H.M. Stuchfield, M.B.E., J.P., D.L., F.S.A., F.R.Hist.S.

Vice-Chairman Mrs R.A. Grainger

Hon Secretary Mr J.E.J. Pickthorn

Hon Treasurer Mrs J. Pimblett

Other Trustees Mr J.W. Beale

Dr F.J.A. Bettley, J.P., D.L., M.A., Ph.D., F.S.A.

Mrs G.J. Jones Resigned 28 January 2023

Mrs C. Ford

Mrs C. Leeder

Mr A.C. Marsden Appointed 6 November 2023

THE FRIENDS OF ESSEX CHURCHES TRUST

OTHER OFFICIALS OF THE ASSOCIATION

YEAR ENDED 31 DECEMBER 2023

Patrons Rt Rev Dr. G. Francis-Dehqani, Bishop of Chelmsford
Mrs Jennifer Tolhurst, H M Lord-Lieutenant of Essex
Rt Rev A. Williams, Bishop of Brentwood

President Mrs J.M.S. Abel Smith

Holding Trustees Mr J.W. Beale
Mr H.M. Stuchfield

Registered Office

Pentlow Hall, Pentlow, Essex C010 7SP

Charity Commission Registration Number

236033

Bankers

Barclays Bank plc, 40-41 High Street, Chelmsford, Essex CM1 1DE

Shawbrook Bank, Lutea House, Warley Hill Business Park, Brentwood, Essex CM13 3BE

Virgin Money, Jubilee House, Gosforth, Newcastle-upon-Tyne NE3 4PL

Investment Manager

M & G Securities Ltd, Laurence Pountney Hill, London EC4R 0HH

Independent Examiner

Sandra Morrell FCCA, Edmund Carr LLP, 146 New London Road, Chelmsford, Essex CM2 0AW

THE FRIENDS OF ESSEX CHURCHES TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2023

The trustees present their report together with the financial statements for the year ended 31 December 2023 which have been the subject of an independent examination.

OBJECTIVES AND ACTIVITIES

The principal objects of the Trust are the promotion of public interest in the history of the Christian Churches in the area of the Diocese of Chelmsford and assisting in the preservation, repair and restoration of their fabric, through grant giving. From January 2015 grants are also made for work to improve church buildings.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Grant making policy

The charity invites applications for the funding of repair and restoration projects, and from 2015 also for improvements to churches. Applications are reviewed against specific criteria by the Grants Committee which meets quarterly. Grants are allocated based on the highest priority and the funds available.

ACHIEVEMENTS AND PERFORMANCE

The 2023 grant allocations for maintenance and improvements were £202,000 (2022: £177,500).

28 Churches were offered grants which ranged in amount from £1,000 to £15,000. Grant cheques of £201,500 (2022: £177,350) were paid in the year for completed projects.

FINANCIAL REVIEW

The accounts for the financial year ended 31 December 2023 are set out on pages 7 to 13. The Statement of Financial Activities and the Balance Sheet, together with the accompanying notes, provide a detailed review of the charity's performance for the year.

Our total income received decreased from £164,820 in 2022 to £102,069 in 2023. Both figures include the gross receipts from the Ride+Stride event. A legacy of 82,571 was received in 2022 whilst no legacies were received in 2023.

During a normal year a number of fundraising events are held at which volunteers provide support. These events, of which a principal one is Ride+Stride, have generated income in 2023 of £62,337. A proportion of the money raised by Ride+Stride, net of gift aid, is returned to the participating churches and this figure is shown in the notes.

THE FRIENDS OF ESSEX CHURCHES TRUST

REPORT OF THE TRUSTEES (*Continued*)

YEAR ENDED 31 DECEMBER 2023

Investment Policy

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees and takes account of recent demand for funds and the grant making policy set out above. Since 2014 the only stock investment has been in M&G Charifund income units. The performance of this investment will continue to be monitored by the Trustees.

Reserves Policy

It is the policy of the charity to maintain unrestricted reserves at a level consistent with enabling the charity to provide sufficient funds to meet the agreed grants allocation for the year plus expected outgoings and a provision for contingencies.

The agreed grants allocation for the year will be constrained by the previous year's income less expected outgoings plus any reduction in reserves adopted by the Committee from time to time.

The reserves policy is reviewed annually and a range of options consistent with prudent investment policy considered.

The trustees consider the current level of reserves is just enough to meet this policy.

STRUCTURE GOVERNANCE AND MANAGEMENT

The Friends of Essex Churches Trust is registered as a charity with the Charity Commission. The affairs of the Trust are governed by its Constitution which was originally adopted on 29 January 1983 as amended most recently on 13 May 2015. The Constitution was previously amended on 23 July 1987, 7 May 1991, 11 May 1999, 15 May 2007 and 15 May 2014.

Trustees

The trustees of the Trust both during 2023 and at the date of signature are set out on page 1.

The Executive Committee (trustees) consists of the honorary officers and not less than 5 and not more than 11 members elected at the annual general meeting, who hold office from the conclusion of that meeting.

The honorary officers, being the Chairman, Vice-Chairman, Secretary and Treasurer, are elected by the members from amongst themselves at the Annual General Meeting.

Other Executive Committee members are nominated by members of the Charity in writing to the Secretary of the Executive Committee at least 14 days before the annual general meeting. Should nominations exceed vacancies, elections are by ballot.

When a new trustee is appointed appropriate training and induction are provided.

THE FRIENDS OF ESSEX CHURCHES TRUST

REPORT OF THE TRUSTEES (*Continued*)

YEAR ENDED 31 DECEMBER 2023

Trustees' Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The accounts (financial statements) have been prepared in accordance with the statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Approved by the trustees on 18 March 2024 and signed on their behalf by:

J Pimblett

.....
J Pimblett

Hon Treasurer

H M Stuchfield

.....
H M Stuchfield

Chairman

THE FRIENDS OF ESSEX CHURCHES TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 31 DECEMBER 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023, which are set out on pages 7 to 13.

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

Independent examiner's statement

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

1. Accounting records were not kept in respect of the charity 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.

Sandra Morrell
.....

S Morrell FCCA

Edmund Carr LLP
146 New London Road
Chelmsford
Essex
CM2 0AW

25 March 2024
.....

THE FRIENDS OF ESSEX CHURCHES TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted 2023 £	Restricted 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Grants, donations and subscriptions	2	24,995	-	24,995	22,829
Legacies		-	-	-	82,571
Fundraising activities	3	62,337	-	62,337	49,027
Investment income	4	14,737	-	14,737	10,393
Total income		<u>102,069</u>	<u>-</u>	<u>102,069</u>	<u>164,820</u>
Expenditure on:					
Fundraising activities	5	25,000	-	25,000	19,467
Charitable activities	6	190,637	-	190,637	195,615
Total expenditure		<u>215,637</u>	<u>-</u>	<u>215,637</u>	<u>215,082</u>
Net losses on investments	8	(4,636)	-	(4,636)	(10,319)
Net expenditure/ net movement in fund		<u>(118,204)</u>	<u>-</u>	<u>(118,204)</u>	<u>(60,581)</u>
Reconciliation of funds					
Total funds brought forward		426,651	-	426,651	487,232
Total funds carried forward		<u>308,447</u>	<u>-</u>	<u>308,447</u>	<u>426,651</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 9 to 13 form part of these financial statements.

THE FRIENDS OF ESSEX CHURCHES TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Investments	8	245,299	174,935
CURRENT ASSETS			
Debtors	9	2,358	4,874
Cash at bank	10	199,130	400,382
		<u>201,488</u>	<u>405,256</u>
CREDITORS: Amounts falling due within one year	11	<u>138,340</u>	<u>153,540</u>
NET CURRENT ASSETS/ LIABILITIES		63,148	251,716
NET ASSETS		<u>308,447</u>	<u>426,651</u>
FUNDS OF THE CHARITY			
Unrestricted General Fund		308,447	426,651
Restricted Funds	12	-	-
TOTAL CHARITY FUNDS		<u>308,447</u>	<u>426,651</u>

Approved by the Trustees on 18 March 2024 and signed on their behalf by:

J Pimblett

J Pimblett
 Hon Treasurer

H M Stuchfield

H M Stuchfield
 Chairman

The notes on pages 9 to 13 form part of these financial statements.

THE FRIENDS OF ESSEX CHURCHES TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

1. Accounting Policies

Basis of accounting

The accounts (financial statements) have been prepared in accordance with the statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (SORP 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

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The committee consider directly attributable expenditure on fundraising activities to be material, therefore income is accounted for gross of expenditure. The return payments to local Churches are shown as outgoings.

Income and expenditure

All income and expenditure is recognised once there is a legal or constructive obligation to that income/ expenditure, it is probable that settlement is required and the amount can be measured reliably.

Legacies received

Legacies are accounted for when receivable as long as they are capable of financial measurement.

Investment Income

Investment income is accounted for on a received basis.

Interest on bank deposits

Interest is accounted for on a received basis.

Grants Payable

Grants payable are recognised as expenditure when the grant is allocated.

Debtors and Creditors

Trade and other debtors are recognised at the settlement amount due. Creditors are recognised at their settlement amount.

THE FRIENDS OF ESSEX CHURCHES TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS *(Continued)*

YEAR ENDED 31 DECEMBER 2023

Fund accounting

Unrestricted general funds - these are funds which can be used in accordance with the charitable object at the discretion of the trustees.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity.

Taxation

As the Trust is a charity, it is exempt from taxation - other than VAT, which is included in the relevant costs in the Statement of Financial Activities - to the extent that any income and gains are applied to its charitable objectives.

2. Donations and Subscriptions

	Unrestricted 2023 £	Restricted 2023 £	Total Funds 2023 £	Total Funds 2022 £
Donations and subscriptions	22,629	-	22,629	20,471
Gift Aid	2,366	-	2,366	2,358
	<u>24,995</u>	<u>-</u>	<u>24,995</u>	<u>22,829</u>

3. Income from Fundraising Activities

	Unrestricted 2023 £	Restricted 2023 £	Total Funds 2023 £	Total Funds 2022 £
Ride+Stride - Donations	32,380	-	32,380	23,678
- Gift Aid	3,659	-	3,659	2,516
Other Events - Donations & Charges	26,298	-	26,298	22,833
	<u>62,337</u>	<u>-</u>	<u>62,337</u>	<u>49,027</u>

4. Investment Income

	Unrestricted 2023 £	Restricted 2023 £	Total Funds 2023 £	Total Funds 2022 £
Dividends received	13,941	-	13,941	9,881
Interest receivable	796	-	796	512
	<u>14,737</u>	<u>-</u>	<u>14,737</u>	<u>10,393</u>

THE FRIENDS OF ESSEX CHURCHES TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 DECEMBER 2023

5. Expenditure on Fundraising Activities

	Unrestricted 2023 £	Restricted 2023 £	Total Funds 2023 £	Total Funds 2022 £
Ride+Stride - Expenses	543	-	543	200
- Returned to sponsoring Churches	15,575	-	15,575	8,949
Other Event expenses	8,882	-	8,882	10,318
	<u>25,000</u>	<u>-</u>	<u>25,000</u>	<u>19,467</u>

6. Charitable Activities

	Unrestricted 2023 £	Restricted 2023 £	Total Funds 2023 £	Total Funds 2022 £
Maintenance Grants awarded 18 (2022: 13)	126,500	-	126,500	126,500
Improvement Grants awarded 10 (2022: 6)	75,500	-	75,500	51,000
	<u>202,000</u>	<u>-</u>	<u>202,000</u>	<u>177,500</u>
Grants released	(16,000)	-	(16,000)	(4,500)
Grants for gutter clearance	50	-	50	-
	<u>186,050</u>	<u>-</u>	<u>186,050</u>	<u>173,000</u>
Return of unspent grant to Benefact Trust	-	-	-	17,500
Promotion of public interest in churches	1,613	-	1,613	2,093
Governance and support costs (note 7)	2,974	-	2,974	3,022
	<u>190,637</u>	<u>-</u>	<u>190,637</u>	<u>195,615</u>

No grants awarded in 2023 exceeded £15,000 (2022: 2)

7. Governance and Support Costs

	Unrestricted 2023 £	Restricted 2023 £	Total Funds 2023 £	Total Funds 2022 £
Fees paid to independent examiner:				
Accounts preparation and examination	2,100	-	2,100	2,074
Bookkeeping services	450	-	450	524
Other administration costs	424	-	424	424
	<u>2,974</u>	<u>-</u>	<u>2,974</u>	<u>3,022</u>

THE FRIENDS OF ESSEX CHURCHES TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS *(Continued)*

YEAR ENDED 31 DECEMBER 2023

8. Investments

	2023	2022
	£	£
Market value at 1 January	174,935	185,254
Additions	75,000	-
Unrealised gain/(loss) on investments	(4,636)	(10,319)
Market value at 31 December	<u>245,299</u>	<u>174,935</u>
Historical cost at 31 December	<u>240,768</u>	<u>165,768</u>

All investments are held in M&G Charifund Income units.

9. Debtors

	2023	2022
	£	£
Gift Aid recoverable	2,358	4,874
	<u>2,358</u>	<u>4,874</u>

10. Cash At Bank

	2023	2022
	£	£
Current		
Barclays - 5 various accounts for each section	114,130	230,382
Deposit		
Virgin Money - easy access	85,000	85,000
Shawbrook - 12 months fixed deposit	-	85,000
	<u>199,130</u>	<u>400,382</u>

11. Creditors: amounts falling due within one year

	2023	2022
	£	£
Outstanding obligations for grants	136,000	151,500
Accruals	2,340	2,040
	<u>138,340</u>	<u>153,540</u>

THE FRIENDS OF ESSEX CHURCHES TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 DECEMBER 2023

12. Restricted Funds

Current Year	Balance at 01/01/2023 £	Incoming Resources £	Outgoing Resources £	Balance at 31/12/2023 £
Benefact Trust	-	-	-	-
Prior Year	Balance at 01/01/2022 £	Incoming Resources £	Outgoing Resources £	Balance at 31/12/2022 £
Benefact Trust	17,500	-	(17,500)	-

The Benefact Trust, formerly known as The Allchurches Trust, provided a grant of £20,000 in 2019 to assist in carrying out the project of encouraging Churches to install roof alarm systems in order to prevent or minimise the theft of lead from churches' roofs. The unspent portion was repaid in the year to the Benefact Trust under the terms of the grant agreement.

13. Analysis of Net Assets between Funds

	Investments £	Other Net Assets £	Total £
Restricted funds	-	-	-
Unrestricted funds	245,299	63,148	308,447
	<u>245,299</u>	<u>63,148</u>	<u>308,447</u>

14. Trustees Remuneration/ Related Party Transactions

No trustees or connected persons received any remuneration or personal expenses either directly or indirectly (2022: nil).

There were no related party transactions during the financial year (2022: nil).

Accounts

**THE FRIENDS OF ESSEX CHURCHES TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

Registered Charity Number: 236033

EDMUND CARR LLP

Chartered Accountants
146 New London Road
Chelmsford
Essex
CM2 0AW

THE FRIENDS OF ESSEX CHURCHES TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

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Balance Sheet	8
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THE FRIENDS OF ESSEX CHURCHES TRUST
TRUSTEES (THE EXECUTIVE COMMITTEE)

Chairman	Mr H.M. Stuchfield, M.B.E., J.P., D.L., F.S.A., F.R.Hist.S.	
Vice-Chairman	Mrs R.A. Grainger	
Hon Secretary	Mr J.E.J. Pickthorn	
Hon Treasurer	Canon H.A. Marsh	Resigned 12 September 2022
	Mrs J. Pimblett	From 12 September 2022
Other Trustees	Mr J.W. Beale	
	Dr F.J.A. Bettley, J.P., D.L., M.A., Ph.D., F.S.A.	
	Mrs G.J. Jones	Resigned 28 January 2023
	Mrs C. Ford	Appointed 19 May 2022
	Mrs C. Leeder	

THE FRIENDS OF ESSEX CHURCHES TRUST

OTHER OFFICIALS OF THE ASSOCIATION

YEAR ENDED 31 DECEMBER 2022

Patrons Rt Rev Dr. G. Francis-Dehqani, Bishop of Chelmsford
Mrs Jennifer Tolhurst, H M Lord-Lieutenant of Essex
Rt Rev A. Williams, Bishop of Brentwood

President Rt Rev Thomas McMahon

Holding Trustees Mr J.W. Beale
Mr H.M. Stuchfield

Registered Office

Pentlow Hall, Pentlow, Essex C010 7SP

Charity Commission Registration Number

236033

Bankers

Barclays Bank plc, 40-41 High Street, Chelmsford, Essex CM1 1DE

Shawbrook Bank, Lutea House, Warley Hill Business Park, Brentwood, Essex CM13 3BE

Virgin Money, Jubilee House, Gosforth, Newcastle-upon-Tyne NE3 4PL

Investment Manager

M & G Securities Ltd, Laurence Pountney Hill, London EC4R 0HH

Independent Examiner

Ray Crace FCA, Edmund Carr LLP, 146 New London Road, Chelmsford, Essex CM2 0AW

THE FRIENDS OF ESSEX CHURCHES TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2022

The trustees present their report together with the financial statements for the year ended 31 December 2022 which have been the subject of an independent examination.

OBJECTIVES AND ACTIVITIES

The principal objects of the Trust are the promotion of public interest in the history of the Christian Churches in the area of the Diocese of Chelmsford and assisting in the preservation, repair and restoration of their fabric, through grant giving. From January 2015 grants are also made for work to improve church buildings.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Grant making policy

The charity invites applications for the funding of repair and restoration projects, and from 2015 also for improvements to churches. Applications are reviewed against specific criteria by the Grants Committee which meets quarterly. Grants are allocated based on the highest priority and the funds available.

ACHIEVEMENTS AND PERFORMANCE

The 2022 grant allocations for maintenance and improvements were £177,500 (2021: £114,500).

19 grants were offered to a total of 18 Churches and ranged in amount from £2,000 to £30,000. Grant cheques of £177,350 (2021: £120,500) were paid in the year for completed projects.

FINANCIAL REVIEW

The accounts for the financial year ended 31 December 2022 are set out on pages 7 to 13. The Statement of Financial Activities and the Balance Sheet, together with the accompanying notes, provide a detailed review of the charity's performance for the year.

Our total income received decreased from £294,461 in 2021 to £164,820. Both figures including the gross receipts from the Ride+Stride event. The decrease was largely due to an decrease of £130,429 in legacies received.

During a normal year a number of fundraising events are held at which volunteers provide support. These events, of which a principal one is Ride+Stride, have generated income in 2022 of £49,027. A proportion of the money raised by Ride+Stride, net of gift aid, is returned to the participating churches and this figure is shown in the notes.

THE FRIENDS OF ESSEX CHURCHES TRUST

REPORT OF THE TRUSTEES (*Continued*)

YEAR ENDED 31 DECEMBER 2022

Investment Policy

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees and takes account of recent demand for funds and the grant making policy set out above. Since 2014 the only stock investment has been in M&G Charifund income units. The performance of this investment will continue to be monitored by the Trustees.

Reserves Policy

It is the policy of the charity to maintain unrestricted reserves at a level consistent with enabling the charity to provide sufficient funds to meet the agreed grants allocation for the year plus expected outgoings and a provision for contingencies.

The agreed grants allocation for the year will be constrained by the previous year's income less expected outgoings plus any reduction in reserves adopted by the Committee from time to time.

The reserves policy is reviewed annually and a range of options consistent with prudent investment policy considered.

The trustees consider the current level of reserves is just enough to meet this policy.

STRUCTURE GOVERNANCE AND MANAGEMENT

The Friends of Essex Churches Trust is registered as a charity with the Charity Commission. The affairs of the Trust are governed by its Constitution which was originally adopted on 29 January 1983 as amended most recently on 13 May 2015. The Constitution was previously amended on 23 July 1987, 7 May 1991, 11 May 1999, 15 May 2007 and 15 May 2014.

Trustees

The trustees of the Trust both during 2022 and at the date of signature are set out on page 1.

The Executive Committee (trustees) consists of the honorary officers and not less than 5 and not more than 11 members elected at the annual general meeting, who hold office from the conclusion of that meeting.

The honorary officers, being the Chairman, Vice-Chairman, Secretary and Treasurer, are elected by the members from amongst themselves at the Annual General Meeting.

Other Executive Committee members are nominated by members of the Charity in writing to the Secretary of the Executive Committee at least 14 days before the annual general meeting. Should nominations exceed vacancies, elections are by ballot.

When a new trustee is appointed appropriate training and induction are provided.

THE FRIENDS OF ESSEX CHURCHES TRUST

REPORT OF THE TRUSTEES (*Continued*)

YEAR ENDED 31 DECEMBER 2022

Trustees' Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The accounts (financial statements) have been prepared in accordance with the statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Approved by the trustees on 20 March 2023 and signed on their behalf by:

.....
J Pimblett

Hon Treasurer

.....
H.M. Stuchfield

Chairman

THE FRIENDS OF ESSEX CHURCHES TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 31 DECEMBER 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022, which are set out on pages 7 to 13.

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

Independent examiner's statement

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

1. Accounting records were not kept in respect of the charity 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.

.....

R Crace FCA

146 New London Road
Chelmsford
Essex
CM2 0AW

.....

THE FRIENDS OF ESSEX CHURCHES TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted 2022 £	Restricted 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Grants, donations and subscriptions	2	22,829	-	22,829	32,472
Legacies		82,571	-	82,571	213,000
Fundraising activities	3	49,027	-	49,027	40,089
Investment income	4	10,393	-	10,393	8,900
Total income		164,820	-	164,820	294,461
Expenditure on:					
Fundraising activities	5	19,467	-	19,467	16,230
Charitable activities	6	178,115	17,500	195,615	118,682
Total expenditure		197,582	17,500	215,082	134,912
Net gains/ (losses) on investments	8	(10,319)	-	(10,319)	21,860
Net (expenditure)/income / Net movement in funds		(43,081)	(17,500)	(60,581)	181,409
Reconciliation of funds					
Total funds brought forward		469,732	17,500	487,232	305,823
Total funds carried forward		426,651	-	426,651	487,232

The charity has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 9 to 13 form part of these financial statements.

THE FRIENDS OF ESSEX CHURCHES TRUST
BALANCE SHEET
AS AT 31 DECEMBER 2022

		2022	2021
	Note	£	£
FIXED ASSETS			
Investments	8	174,935	185,254
CURRENT ASSETS			
Debtors	9	4,874	43
Cash at bank	10	400,382	459,945
		405,256	459,988
CREDITORS: Amounts falling due within one year	11	153,540	158,010
NET CURRENT ASSETS/ LIABILITIES		251,716	301,978
NET ASSETS		426,651	487,232
FUNDS OF THE CHARITY			
Unrestricted General Fund		426,651	469,732
Restricted Funds	12	-	17,500
TOTAL CHARITY FUNDS		426,651	487,232

Approved by the Trustees on 20 March 2023 and signed on their behalf by:

.....
J Pimblett
Hon Treasurer

.....
H.M. Stuchfield
Chairman

The notes on pages 9 to 13 form part of these financial statements.

THE FRIENDS OF ESSEX CHURCHES TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

1. Accounting Policies

Basis of accounting

The accounts (financial statements) have been prepared in accordance with the statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (SORP 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

General Information

The Friends of Essex Churches Trust is an unincorporated charity which meets the definition of a public benefit entity under FRS 102. The registered office is Pentlow Hall, Pentlow, Essex, C010 7SP.

Fundraising activities

The committee consider directly attributable expenditure on fundraising activities to be material, therefore income is accounted for gross of expenditure. The return payments to local Churches are shown as outgoings.

Income and expenditure

All income and expenditure is recognised once there is a legal or constructive obligation to that income/ expenditure, it is probable that settlement is required and the amount can be measured reliably.

Legacies received

Legacies are accounted for when receivable as long as they are capable of financial measurement.

Investment Income

Investment income is accounted for on a received basis.

Interest on bank deposits

Interest is accounted for on a received basis.

Grants Payable

Grants payable are recognised as expenditure when the grant is allocated.

Debtors and Creditors

Trade and other debtors are recognised at the settlement amount due. Creditors are recognised at their settlement amount.

THE FRIENDS OF ESSEX CHURCHES TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS *(Continued)*

YEAR ENDED 31 DECEMBER 2022

Fund accounting

Unrestricted general funds - these are funds which can be used in accordance with the charitable object at the discretion of the trustees.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity.

Taxation

As the Trust is a charity, it is exempt from taxation - other than VAT, which is included in the relevant costs in the Statement of Financial Activities - to the extent that any income and gains are applied to its charitable objectives.

2. Donations and Subscriptions

	Unrestricted	Restricted	Total Funds	Total Funds
	2022	2022	2022	2021
	£	£	£	£
Donations and subscriptions	20,471	-	20,471	29,044
Gift Aid	2,358	-	2,358	3,428
	<u>22,829</u>	<u>-</u>	<u>22,829</u>	<u>32,472</u>

3. Income from Fundraising Activities

	Unrestricted	Restricted	Total Funds	Total Funds
	2022	2022	2022	2021
	£	£	£	£
Ride+Stride - Donations	23,678	-	23,678	16,203
- Gift Aid	2,516	-	2,516	786
Other Events - Donations & Charges	22,833	-	22,833	23,100
	<u>49,027</u>	<u>-</u>	<u>49,027</u>	<u>40,089</u>

4. Investment Income

	Unrestricted	Restricted	Total Funds	Total Funds
	2022	2022	2022	2021
	£	£	£	£
Dividends received	9,881	-	9,881	8,809
Interest receivable	512	-	512	91
	<u>10,393</u>	<u>-</u>	<u>10,393</u>	<u>8,900</u>

THE FRIENDS OF ESSEX CHURCHES TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 DECEMBER 2022

5. Expenditure on Fundraising Activities

	Unrestricted 2022 £	Restricted 2022 £	Total Funds 2022 £	Total Funds 2021 £
Ride+Stride - Expenses	200	-	200	50
- Returned to sponsoring Churches	8,949	-	8,949	6,542
Other Event expenses	10,318	-	10,318	9,638
	<u>19,467</u>	<u>-</u>	<u>19,467</u>	<u>16,230</u>

6. Charitable Activities

	Unrestricted 2022 £	Restricted 2022 £	Total Funds 2022 £	Total Funds 2021 £
Maintenance Grants awarded 13 (2021: 12)	126,500	-	126,500	99,500
Improvement Grants awarded 6 (2021: 1)	51,000	-	51,000	15,000
Grants released	(4,500)	-	(4,500)	-
Grants for gutter clearance	-	-	-	100
	<u>173,000</u>	<u>-</u>	<u>173,000</u>	<u>114,600</u>
Return of unspent grant to Benefact Trust	-	17,500	17,500	-
Promotion of public interest in churches	2,093	-	2,093	1,500
Governance and support costs (note 7)	3,022	-	3,022	2,582
	<u>178,115</u>	<u>17,500</u>	<u>195,615</u>	<u>118,682</u>

Grants of £30,000 were awarded to St Mary with St Leonard (Broomfield) and All Saints (Brightlingsea)
No other grants awarded in 2022 exceeded £15,000 (2021: None)

7. Governance and Support Costs

	Unrestricted 2022 £	Restricted 2022 £	Total Funds 2022 £	Total Funds 2021 £
Fees paid to independent examiner:				
Accounts preparation and examination	2,074	-	2,074	1,670
Bookkeeping services	524	-	524	490
Other administration costs	424	-	424	422
	<u>3,022</u>	<u>-</u>	<u>3,022</u>	<u>2,582</u>

8. Investments

	2022 £	2021 £
Market value at 1 January	185,254	163,394
Unrealised gain/(loss) on investments	(10,319)	21,860
Market value at 31 December	<u>174,935</u>	<u>185,254</u>
Historical cost at 31 December	<u>165,768</u>	<u>165,768</u>

All investments are held in M&G Charifund Income units.

THE FRIENDS OF ESSEX CHURCHES TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued)

YEAR ENDED 31 DECEMBER 2022

9. Debtors

	2022	2021
	£	£
Gift Aid recoverable	4,874	43
	<u>4,874</u>	<u>43</u>

10. Cash At Bank

	2022	2021
	£	£
Current		
Barclays - 5 various accounts for each section	230,382	289,845
Deposit		
Barclays - easy access	-	100
Virgin Money - easy access	85,000	85,000
Shawbrook - 12 months fixed deposit	85,000	85,000
	<u>400,382</u>	<u>459,945</u>

11. Creditors: amounts falling due within one year

	2022	2021
	£	£
Outstanding obligations for grants	151,500	155,850
Accruals	2,040	2,160
	<u>153,540</u>	<u>158,010</u>

12. Restricted Funds

	Balance at 01/01/2022	Incoming Resources	Outgoing Resources	Balance at 31/12/2022
	£	£	£	£
Benefact Trust	<u>17,500</u>	<u>-</u>	<u>(17,500)</u>	<u>-</u>

The Benefact Trust, formerly known as The Allchurches Trust, provided a grant of £20,000 in 2019 to assist in carrying out the project of encouraging Churches to install roof alarm systems in order to prevent or minimise the theft of lead from churches' roofs. The unspent portion was repaid in the year to the Benefact Trust under the terms of the grant agreement.

THE FRIENDS OF ESSEX CHURCHES TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS *(Continued)*
YEAR ENDED 31 DECEMBER 2022

13. Analysis of Net Assets between Funds

	Investments	Other Net Assets	Total
	£	£	£
Restricted funds	-	-	-
Unrestricted funds	174,935	251,716	426,651
	<u>174,935</u>	<u>251,716</u>	<u>426,651</u>

14. Trustees Remuneration/ Related Party Transactions

No trustees or connected persons received any remuneration or personal expenses either directly or indirectly (2021: nil).

There were no related party transactions during the financial year (2021: nil).

Accounts

**THE FRIENDS OF ESSEX CHURCHES TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021**

Registered Charity Number: 236033

EDMUND CARR LLP

Chartered Accountants
146 New London Road
Chelmsford
Essex
CM2 0AW

THE FRIENDS OF ESSEX CHURCHES TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

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THE FRIENDS OF ESSEX CHURCHES TRUST

TRUSTEES (THE EXECUTIVE COMMITTEE)

In office during 2021 or at 21 March 2022

Chairman Mr H.M. Stuchfield, M.B.E., J.P., D.L., F.S.A., F.R.Hist.S.

Vice-Chairman Mrs R.A. Grainger

Hon Secretary Mr J.E.J. Pickthorn

Hon Treasurer Canon H.A. Marsh

Other Trustees Mr J.W. Beale

Dr F.J.A. Bettley, J.P., D.L., M.A., Ph.D., F.S.A.

Mrs G.J. Jones

Mrs C. Leeder

Mrs J. Pimblett

THE FRIENDS OF ESSEX CHURCHES TRUST

OTHER OFFICIALS OF THE ASSOCIATION

YEAR ENDED 31 DECEMBER 2021

Patrons Rt Rev Dr. G. Francis-Dehqani, Bishop of Chelmsford
Mrs Jennifer Tolhurst, H M Lord-Lieutenant of Essex
Rt Rev A. Williams, Bishop of Brentwood

President Rt Rev Thomas McMahon

Holding Trustees Mr J.W. Beale
Mr H.M. Stuchfield
Canon H.A. Marsh

Registered Office

5 Vicarage Lane, Great Baddow, Chelmsford, CM2 8HY

Charity Commission Registration Number

236033

Bankers

Barclays Bank plc, 40-41 High Street, Chelmsford, Essex CM1 1DE

Shawbrook Bank, Lutea House, Warley Hill Business Park, Brentwood, Essex CM13 3BE

Virgin Money, Jubilee House, Gosforth, Newcastle-upon-Tyne NE3 4PL

Investment Manager

M & G Securities Ltd, Laurence Pountney Hill, London, EC4R 0HH

Independent Examiner

Ray Crace FCA, Edmund Carr LLP, 146 New London Road, Chelmsford, Essex, CM2 0AW

THE FRIENDS OF ESSEX CHURCHES TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2021

The trustees present their report together with the financial statements for the year ended 31 December 2021 which have been the subject of an independent examination.

OBJECTIVES AND ACTIVITIES

The principal objects of the Trust are the promotion of public interest in the history of the Christian Churches in the area of the Diocese of Chelmsford and assisting in the preservation, repair and restoration of their fabric, through grant giving. From January 2015 grants are also made for work to improve church buildings.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Grant making policy

The charity invites applications for the funding of repair and restoration projects, and from 2015 also for improvements to churches. Applications are reviewed against specific criteria by the Grants Committee which meets quarterly. Grants are allocated based on the highest priority and the funds available.

In September 2019 the Trust received a grant of £20,000 from Allchurches Trust Limited to help fund the cost of alarms/protection systems for roofs of churches in the Diocese of Chelmsford. Half the cost of a roof alarm is funded, up to £2,500 and our Trust adds grants of up to £2,000 to assist with installation costs. No grants were awarded in 2021 (2020 - 1 grant of £2,500).

ACHIEVEMENTS AND PERFORMANCE

The 2021 grant allocations for maintenance and improvements were £114,500 (2020: £147,850). Grants were offered to a total of 13 Churches and ranged in amount from £3,000 to £15,000. Grant cheques of £120,500 (2020 - £165,000) were paid in the year for completed projects. During 2021 the total grant allocations included £15,000 for improvements to 1 church.

FINANCIAL REVIEW

The accounts for the financial year ended 31 December 2021 are set out on pages 7 to 13. The Statement of Financial Activities and the Balance Sheet, together with the accompanying notes, provide a detailed review of the charity's performance for the year.

Our total income received increased from £145,657 in 2020 to £294,461. Both figures including the gross receipts from the Ride+Stride event. The increase was largely due to an increase of £127,436 in legacies received. Support expenditure remained low.

During a normal year a number of fundraising events are held at which volunteers provide support. These events, of which a principal one is Ride+Stride, have generated income in 2021 of £40,089. The trustees hope that this level of income will be increased to former levels again after the end of the pandemic. Of the money raised by Ride+Stride approx 50%, net of gift aid, is returned to the participating churches and this figure is shown in the notes.

THE FRIENDS OF ESSEX CHURCHES TRUST

REPORT OF THE TRUSTEES (*Continued*)

YEAR ENDED 31 DECEMBER 2021

Investment Policy

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees and takes account of recent demand for funds and the grant making policy set out above. Since 2014 the only stock investment has been in M&G Charifund income units. After earlier realisations in previous years £40,000 fresh investment was made in 2020. The performance of this investment will continue to be monitored by the Trustees.

Reserves Policy

It is the policy of the charity to maintain unrestricted reserves at a level consistent with enabling the charity to provide sufficient funds to meet the agreed grants allocation for the year plus expected outgoings and a provision for contingencies.

The agreed grants allocation for the year will be constrained by the previous year's income less expected outgoings plus any reduction in reserves adopted by the Committee from time to time.

The reserves policy is reviewed annually and a range of options consistent with prudent investment policy considered.

The trustees consider the current level of reserves is just enough to meet this policy.

STRUCTURE GOVERNANCE AND MANAGEMENT

The Friends of Essex Churches Trust is registered as a charity with the Charity Commission. The affairs of the Trust are governed by its Constitution which was originally adopted on 29 January 1983 as amended most recently on 13 May 2015. The Constitution was amended on 23 July 1987, 7 May 1991, 11 May 1999, 15 May 2007, 15 May 2014 and most recently on 13 May 2015.

Trustees

The trustees of the Trust both during 2021 and at the date of signature are set out on page 1.

The Executive Committee (trustees) consists of the honorary officers and not less than 5 and not more than 11 members elected at the annual general meeting, who hold office from the conclusion of that meeting.

The honorary officers, being the Chairman, Vice-Chairman, Secretary and Treasurer, are elected by the members from amongst themselves at the annual general meeting.

Other Executive Committee members are nominated by members of the Charity in writing to the Secretary of the Executive Committee at least 14 days before the annual general meeting. Should nominations exceed vacancies, elections are by ballot.

When a new trustee is appointed appropriate training and induction are provided.

THE FRIENDS OF ESSEX CHURCHES TRUST

REPORT OF THE TRUSTEES (*Continued*)

YEAR ENDED 31 DECEMBER 2021

Trustees' Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Independent Examiner

Following the trustees' decision in 2015 to move to an independent examination, Ray Crace FCA of Edmund Carr LLP was appointed as Independent Examiner. Mr Crace has expressed his willingness to continue in office and a resolution to re-appoint him will be proposed at the annual general meeting.

The accounts (financial statements) have been prepared in accordance with the statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Approved by the trustees on 21 March 2022 and signed on their behalf by:

.....
H.A. Marsh

Hon Treasurer

.....
H.M. Stuchfield

Chairman

THE FRIENDS OF ESSEX CHURCHES TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 31 DECEMBER 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021, which are set out on pages 7 to 13.

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales. I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the charity 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.

.....
R Crace FCA

146 New London Road
Chelmsford
Essex
CM2 0AW

.....

THE FRIENDS OF ESSEX CHURCHES TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted 2021 £	Restricted 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Grants, donations and subscriptions	2	32,472	-	32,472	27,416
Legacies		213,000	-	213,000	85,564
Fundraising activities	3	40,089	-	40,089	23,994
Investment income	4	8,900	-	8,900	8,683
Total income		294,461	-	294,461	145,657
Expenditure on:					
Fundraising activities	5	16,230	-	16,230	9,974
Charitable activities	6	118,682	-	118,682	153,663
Total expenditure		134,912	-	134,912	163,637
Net gains/ (losses) on investments	8	21,860	-	21,860	(20,504)
Net (expenditure)/income / Net movement in funds		181,409	-	181,409	(38,484)
Reconciliation of funds					
Total funds brought forward		288,323	17,500	305,823	344,307
Total funds carried forward		469,732	17,500	487,232	305,823

The charity has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 9 to 13 form part of these financial statements.

THE FRIENDS OF ESSEX CHURCHES TRUST**BALANCE SHEET****AS AT 31 DECEMBER 2021**

		2021	2020
	Note	£	£
FIXED ASSETS			
Investments	8	185,254	163,394
CURRENT ASSETS			
Debtors	9	43	2,630
Cash at bank	10	459,945	303,269
		459,988	305,899
CREDITORS: Amounts falling due within one year	11	158,010	163,470
NET CURRENT ASSETS/ LIABILITIES		301,978	142,429
NET ASSETS		487,232	305,823
FUNDS OF THE CHARITY			
Unrestricted General Fund		469,732	288,323
Restricted Funds	12	17,500	17,500
TOTAL CHARITY FUNDS		487,232	305,823

Approved by the Trustees on and signed on their behalf by:

.....
H A Marsh
Hon Treasurer

.....
H.M. Stuchfield
Chairman

The notes on pages 9 to 13 form part of these financial statements.

THE FRIENDS OF ESSEX CHURCHES TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

1. Accounting Policies

Basis of accounting

The accounts (financial statements) have been prepared in accordance with the statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (SORP 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

General Information

The Friends of Essex Churches Trust is an unincorporated charity which meets the definition of a public benefit entity under FRS 102. The registered office is 5 Vicarage Lane, Great Baddow, Chelmsford, CM2 8HY.

Fundraising activities

The committee consider directly attributable expenditure on fundraising activities to be material, therefore income is accounted for gross of expenditure. The return payments to local Churches are shown as outgoings.

Income and expenditure

All income and expenditure is recognised once there is a legal or constructive obligation to that income/ expenditure, it is probable that settlement is required and the amount can be measured reliably.

Legacies received

Legacies are accounted for when receivable as long as they are capable of financial measurement.

Investment Income

Investment income is accounted for on a received basis.

Interest on bank deposits

Interest is accounted for on a received basis.

Grants Payable

Grants payable are recognised as expenditure when the grant is allocated.

Debtors and Creditors

Trade and other debtors are recognised at the settlement amount due. Creditors are recognised at their settlement amount.

THE FRIENDS OF ESSEX CHURCHES TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS *(Continued)*

YEAR ENDED 31 DECEMBER 2021

Fund accounting

Unrestricted general funds - these are funds which can be used in accordance with the charitable object at the discretion of the trustees. All funds received in 2021 were unrestricted. In 2020 no restricted grants was received.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity.

Taxation

As the Trust is a charity, it is exempt from taxation - other than VAT, which is included in the relevant costs in the Statement of Financial Activities - to the extent that any income and gains are applied to its charitable objectives.

2. Donations and Subscriptions

	Unrestricted	Restricted	Total Funds	Total Funds
	2021	2021	2021	2020
	£	£	£	£
Donations and subscriptions	29,044	-	29,044	24,545
Gift Aid	3,428	-	3,428	2,871
Grant from Allchurches Trust (restricted)	-	-	-	-
	<u>32,472</u>	<u>-</u>	<u>32,472</u>	<u>27,416</u>

3. Income from Fundraising Activities

	Unrestricted	Restricted	Total Funds	Total Funds
	2021	2021	2021	2020
	£	£	£	£
Ride+Stride - Donations	16,203	-	16,203	12,141
- Gift Aid	786	-	786	885
Other Events - Donations & Charges	23,100	-	23,100	10,968
- Gift aid	-	-	-	-
	<u>40,089</u>	<u>-</u>	<u>40,089</u>	<u>23,994</u>

4. Investment Income

	Unrestricted	Restricted	Total Funds	Total Funds
	2021	2021	2021	2020
	£	£	£	£
Dividends received	8,809	-	8,809	6,930
Interest receivable	91	-	91	1,753
	<u>8,900</u>	<u>-</u>	<u>8,900</u>	<u>8,683</u>

THE FRIENDS OF ESSEX CHURCHES TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued)

YEAR ENDED 31 DECEMBER 2021

5. Expenditure on Fundraising Activities

	Unrestricted	Restricted	Total Funds	Total Funds
	2021	2021	2021	2020
	£	£	£	£
Ride+Stride - Expenses	50	-	50	50
- Returned to sponsoring Churches	6,542	-	6,542	5,541
Other Event expenses	9,638	-	9,638	4,383
	<u>16,230</u>	<u>-</u>	<u>16,230</u>	<u>9,974</u>

6. Charitable Activities

	Unrestricted	Restricted	Total Funds	Total Funds
	2021	2021	2021	2020
	£	£	£	£
Maintenance Grants awarded 12 (2020: 17)	99,500	-	99,500	108,850
Improvement Grants awarded 1 (2020: 5)	15,000	-	15,000	39,000
Grants released	-	-	-	(1,000)
Grants for gutter clearance	100	-	100	100
	<u>114,600</u>	<u>-</u>	<u>114,600</u>	<u>146,950</u>
Installation of roof alarm	-	-	-	2,500
Promotion of public interest in churches	1,500	-	1,500	2,149
Governance and support costs (note 7)	2,582	-	2,582	2,064
	<u>118,682</u>	<u>-</u>	<u>118,682</u>	<u>153,663</u>

No grants awarded in 2021 exceeded £15,000 (2020: Nil)

7. Governance and Support Costs

	Unrestricted	Restricted	Total Funds	Total Funds
	2021	2021	2021	2020
	£	£	£	£
Fees paid to independent examiner:				
Accounts preparation and examination	1,670	-	1,670	1,620
Bookkeeping services	490	-	490	-
Other administration costs	422	-	422	444
	<u>2,582</u>	<u>-</u>	<u>2,582</u>	<u>1,975</u>

8. Investments

	2021	2020
	£	£
Market value at 1 January	163,394	143,898
Additional investments	-	40,000
Unrealised gain/(loss) on investments	21,860	(20,504)
Market value at 31 December	<u>185,254</u>	<u>163,394</u>
Historical cost at 31 December	<u>165,768</u>	<u>165,768</u>

All investments are held in M&G Charifund Income units.

THE FRIENDS OF ESSEX CHURCHES TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS *(Continued)*

YEAR ENDED 31 DECEMBER 2021

9. Debtors

	2021 £	2020 £
Gift Aid recoverable	43	2,321
Interest accrued	-	309
	<u>43</u>	<u>2,630</u>

10. Cash At Bank

	2021 £	2020 £
Current		
Barclays - 5 various accounts for each section	289,845	53,269
Deposit		
Barclays - easy access	100	80,000
Virgin Money - easy access	85,000	85,000
Shawbrook - 12 months fixed deposit	85,000	85,000
	<u>459,945</u>	<u>303,269</u>

11. Creditors: amounts falling due within one year

	2021 £	2020 £
Outstanding obligations for grants	155,850	161,850
Accruals	2,160	1,620
	<u>158,010</u>	<u>163,470</u>

12. Restricted Funds

	Balance at 01/01/2021 £	Incoming Resources £	Outgoing Resources £	Balance at 31/12/2021 £
Allchurches Trust	<u>17,500</u>	<u>-</u>	<u>-</u>	<u>17,500</u>

The Allchurches Trust provided a grant to assist in carrying out the project of encouraging Churches to install roof alarm systems in order to prevent or minimise the theft of lead from churches' roofs. No grants were awarded in the year.

THE FRIENDS OF ESSEX CHURCHES TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS (*Continued*)
YEAR ENDED 31 DECEMBER 2021

13. Analysis of Net Assets between Funds

	Investments	Other Net Assets	Total
	£	£	£
Restricted funds	-	17,500	17,500
Unrestricted funds	185,254	284,478	469,732
	<u>185,254</u>	<u>301,978</u>	<u>487,232</u>

14. Trustees Remuneration/ Related Party Transactions

No trustees or connected persons received any remuneration or personal expenses either directly or indirectly (2020: nil).

There were no related party transactions during the financial year (2020: nil).

Accounts

**THE FRIENDS OF ESSEX CHURCHES TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

Registered Charity Number: 236033

EDMUND CARR LLP
Chartered Accountants
146 New London Road
Chelmsford
Essex
CM2 0AW

THE FRIENDS OF ESSEX CHURCHES TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

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THE FRIENDS OF ESSEX CHURCHES TRUST

TRUSTEES (THE EXECUTIVE COMMITTEE)

In office during 2020 or at 15 March 2021

Chairman	Mr J Beale	
Vice-Chairman and Hon Secretary	Mr M Stuchfield	
Hon Treasurer	Canon H Marsh	
Other Trustees	Mrs C Leeder	
	Mrs J Cole	to 7 September 2020
	Mrs R Grainger	
	Mr L Lepper	to 7 September 2020
	Mr D Lodge	to 7 September 2020
	Mr J Pickthorn	
	Mr J Bettley	appointed 7 September 2020
	Mrs G Jones	appointed 7 September 2020
	Mrs J Pimblett	appointed 7 September 2020

THE FRIENDS OF ESSEX CHURCHES TRUST

OTHER OFFICIALS OF THE ASSOCIATION

YEAR ENDED 31 DECEMBER 2020

Patrons Mrs Jennifer Tolhurst, H M Lord-Lieutenant of Essex
The Right Revd. Alan Williams, Bishop of Brentwood
The Right Revd. Stephen Cottrell, Bishop of Chelmsford (to April 2020)

President The Right Revd. Thomas McMahon

Holding Trustees Mr J Beale
Mr M Stuchfield
Canon H Marsh

Registered Office

5 Vicarage Lane, Great Baddow, Chelmsford, CM2 8HY

Charity Commission Registration Number

236033

Bankers

Barclays Bank plc, 40-41 High Street, Chelmsford, CM1 1DE

Shawbrook Bank, Lutea House, Warley Hill Business Park, Brentwood CM13 3BE

Virgin Money, Jubilee House, Gosforth, Newcastle on Tyne, NE3 4PL

Investment Manager

M & G Securities Ltd, Laurence Pountney Hill, London, EC4R 0HH

Independent Examiner

Ray Crace FCA, Edmund Carr LLP, 146 New London Road, Chelmsford, Essex, CM2 0AW

THE FRIENDS OF ESSEX CHURCHES TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2020

The trustees present their report together with the financial statements for the year ended 31 December 2020 which have been the subject of an independent examination.

OBJECTIVES AND ACTIVITIES

The principal objects of the Trust are the promotion of public interest in the history of the Christian Churches in the area of the Diocese of Chelmsford and assisting in the preservation, repair and restoration of their fabric, through grant giving. From January 2015 grants are also made for work to improve church buildings.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Grant making policy

The charity invites applications for the funding of repair and restoration projects, and from 2015 also for improvements to churches. Applications are reviewed against specific criteria by the Grants Committee which meets quarterly. Grants are allocated based on the highest priority and the funds available.

In September 2019 the Trust received a grant of £20,000 from Allchurches Trust Limited to help fund the cost of alarms/protection systems for roofs of churches in the Diocese of Chelmsford. Initially this is for the period to 31 May 2021 and applications will be handled by the Grants Committee. Half the cost of a roof alarm will be funded, up to £2,500 and our Trust will add grants of up to £2,000 to assist with installation costs. One grant of £2,500 was paid in 2020.

ACHIEVEMENTS AND PERFORMANCE

The 2020 grant allocations for maintenance and improvements were £147,850 (2019: £166,000). Grants were offered to a total of 22 Churches and ranged in amount from £1,500 to £12,500. Grant cheques of £165,000 (2019 - £105,500) were paid in the year for completed projects. During 2020 the total grant allocations included £39,000 for improvements to 5 churches.

FINANCIAL REVIEW

The accounts for the financial year ended 31 December 2020 are set out on pages 7 to 13. The Statement of Financial Activities and the Balance Sheet, together with the accompanying notes, provide a detailed review of the charity's performance for the year.

Even though a large legacy was received during 2020 our total income received reduced from £193,961 in 2019 to £145,657, both figures including the gross receipts from the Ride+Stride event. Support expenditure remained low.

During a normal year a number of fundraising events are held at which volunteers provide support. These events, of which a principal one is Ride+Stride, have generated income in 2020 of only £23,994, and the trustees hope that this level of income will be increased to former levels again after the end of the pandemic. Of the money raised by Ride+Stride approx 50%, net of gift aid, is returned to the participating churches and this figure is shown in the notes.

THE FRIENDS OF ESSEX CHURCHES TRUST

REPORT OF THE TRUSTEES (*Continued*)

YEAR ENDED 31 DECEMBER 2020

Investment Policy

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees and takes account of recent demand for funds and the grant making policy set out above. Since 2014 the only stock investment has been in M&G Charifund income units. After earlier realisations in previous years £40,000 fresh investment was made in 2020. The performance of this investment will continue to be monitored by the Trustees.

Reserves Policy

It is the policy of the charity to maintain unrestricted reserves at a level consistent with enabling the charity to provide sufficient funds to meet the agreed grants allocation for the year plus expected outgoings and a provision for contingencies.

The agreed grants allocation for the year will be constrained by the previous year's income less expected outgoings plus any reduction in reserves adopted by the Committee from time to time.

The reserves policy is reviewed annually and a range of options consistent with prudent investment policy considered.

The trustees consider the current level of reserves is just enough to meet this policy.

STRUCTURE GOVERNANCE AND MANAGEMENT

The Friends of Essex Churches Trust is registered as a charity with the Charity Commission. The affairs of the Trust are governed by its Constitution which was originally adopted on 29 January 1983 as amended most recently on 13 May 2015.

Trustees

The trustees of the Trust both during 2020 and at the date of signature are set out on page 1. The Executive Committee (trustees) consists of the honorary officers and not less than 5 and not more than 11 members elected at the annual general meeting, who hold office from the conclusion of that meeting.

The honorary officers, being the Chairman, Vice-Chairman, Secretary and Treasurer, are elected by the members from amongst themselves at the annual general meeting.

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THE FRIENDS OF ESSEX CHURCHES TRUST

REPORT OF THE TRUSTEES (*Continued*)

YEAR ENDED 31 DECEMBER 2020

Trustees' Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Independent Examiner

Following the trustees' decision in 2015 to move to an independent examination, Ray Crace FCA of Edmund Carr LLP was appointed as Independent Examiner. Mr Crace has expressed his willingness to continue in office and a resolution to re-appoint him will be proposed at the annual general meeting.

The accounts (financial statements) have been prepared in accordance with the statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

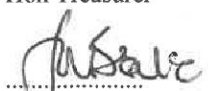
The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Approved by the trustees on 15/3/2021 and signed on their behalf by:



H A Marsh

Hon Treasurer



J Beale

Chairman

THE FRIENDS OF ESSEX CHURCHES TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 31 DECEMBER 2020

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020, which are set out on pages 7 to 13.

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

Independent examiner's statement

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

1. Accounting records were not kept in respect of the charity 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.



R Crace FCA

146 New London Road
Chelmsford
Essex
CM2 0AW



THE FRIENDS OF ESSEX CHURCHES TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted 2020 £	Restricted 2020 £	Total Funds 2020 £	Total Funds 2019 £
Income from:					
Grants, donations and subscriptions	2	27,416	-	27,416	56,890
Legacies		85,564	-	85,564	62,460
Fundraising activities	3	23,994	-	23,994	63,261
Investment income	4	8,683	-	8,683	11,350
Total income		<u>145,657</u>	<u>-</u>	<u>145,657</u>	<u>193,961</u>
Expenditure on:					
Fundraising activities	5	9,974	-	9,974	25,449
Charitable activities	6	151,163	2,500	153,663	169,775
Total expenditure		<u>161,137</u>	<u>2,500</u>	<u>163,637</u>	<u>195,224</u>
Net (losses)/gains on investments	8	(20,504)	-	(20,504)	25,768
Net (expenditure)/income / Net movement in funds		<u>(35,984)</u>	<u>(2,500)</u>	<u>(38,484)</u>	<u>24,505</u>
Reconciliation of funds					
Total funds brought forward		324,307	20,000	344,307	319,802
Total funds carried forward		<u>288,323</u>	<u>17,500</u>	<u>305,823</u>	<u>344,307</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All expenditure in 2019 was unrestricted.

The notes on pages 9 to 13 form part of these financial statements.

THE FRIENDS OF ESSEX CHURCHES TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Investments	8	163,394	143,898
CURRENT ASSETS			
Debtors	9	2,630	555
Cash at bank	10	303,269	381,414
		<u>305,899</u>	<u>381,969</u>
CREDITORS: Amounts falling due within one year	11	<u>163,470</u>	<u>181,560</u>
NET CURRENT ASSETS/ LIABILITIES		142,429	200,409
NET ASSETS		<u>305,823</u>	<u>344,307</u>
FUNDS OF THE CHARITY			
Unrestricted General Fund		288,323	324,307
Restricted Funds	12	17,500	20,000
TOTAL CHARITY FUNDS		<u>305,823</u>	<u>344,307</u>

Approved by the Trustees on 15/3/2021 and signed on their behalf by:



H A Marsh
Hon Treasurer



J Beale
Chairman

The notes on pages 9 to 13 form part of these financial statements.

THE FRIENDS OF ESSEX CHURCHES TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

1. Accounting Policies

Basis of accounting

The accounts (financial statements) have been prepared in accordance with the statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (SORP 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

General Information

The Friends of Essex Churches Trust is an unincorporated charity which meets the definition of a public benefit entity under FRS 102. The registered office is 5 Vicarage Lane, Great Baddow, Chelmsford, CM2 8HY.

Branches

The committee consider the overall activities of branches to be immaterial and account for them on a net income received basis.

Fundraising activities

The committee consider directly attributable expenditure on fundraising activities to be material, therefore income is accounted for gross of expenditure. The return payments to local Churches are shown as outgoings.

Income and expenditure

All income and expenditure is recognised once there is a legal or constructive obligation to that income/ expenditure, it is probable that settlement is required and the amount can be measured reliably.

Legacies received

Legacies are accounted for when receivable as long as they are capable of financial measurement.

Investment Income

Investment income is accounted for on a received basis.

Interest on bank deposits

Interest is accounted for on an accruals basis.

Grants Payable

Grants payable are recognised as expenditure when the grant is allocated.

Debtors and Creditors

Trade and other debtors are recognised at the settlement amount due. Creditors are recognised at their settlement amount.

THE FRIENDS OF ESSEX CHURCHES TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS *(Continued)*

YEAR ENDED 31 DECEMBER 2020

Fund accounting

Unrestricted general funds - these are funds which can be used in accordance with the charitable object at the discretion of the trustees. All funds received in 2020 were unrestricted. In 2019 one restricted grant was received.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity.

Taxation

As the Trust is a charity, it is exempt from taxation - other than VAT, which is included in the relevant costs in the Statement of Financial Activities - to the extent that any income and gains are applied to its charitable objectives.

2. Donations and Subscriptions

	Unrestricted 2020 £	Restricted 2020 £	Total Funds 2020 £	Total Funds 2019 £
Donations and subscriptions	24,545	-	24,545	34,296
Gift Aid	2,871	-	2,871	2,594
Grant from Allchurches Trust (restricted)	-	-	-	20,000
	<u>27,416</u>	<u>-</u>	<u>27,416</u>	<u>56,890</u>

3. Income from Fundraising Activities

	Unrestricted 2020 £	Restricted 2020 £	Total Funds 2020 £	Total Funds 2019 £
Ride+Stride - Donations	12,141	-	12,141	30,035
- Gift Aid	885	-	885	3,898
Other Events - Donations & Charges	10,968	-	10,968	28,929
- Gift aid	-	-	-	399
	<u>23,994</u>	<u>-</u>	<u>23,994</u>	<u>63,261</u>

4. Investment Income

	Unrestricted 2020 £	Restricted 2020 £	Total Funds 2020 £	Total Funds 2019 £
Dividends received	6,930	-	6,930	9,292
Interest receivable	1,753	-	1,753	2,058
	<u>8,683</u>	<u>-</u>	<u>8,683</u>	<u>11,350</u>

THE FRIENDS OF ESSEX CHURCHES TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 DECEMBER 2020

5. Expenditure on Fundraising Activities

	Unrestricted 2020 £	Restricted 2020 £	Total Funds 2020 £	Total Funds 2019 £
Ride+Stride - Expenses	50	-	50	94
- Returned to sponsoring Churches	5,541	-	5,541	14,632
Other Event expenses	4,383	-	4,383	10,723
	<u>9,974</u>	<u>-</u>	<u>9,974</u>	<u>25,449</u>

6. Charitable Activities

	Unrestricted 2020 £	Restricted 2020 £	Total Funds 2020 £	Total Funds 2019 £
Maintenance Grants awarded 17 (2019: 20)	108,850	-	108,850	136,000
Improvement Grants awarded 5 (2019: 3)	39,000	-	39,000	30,000
Grants released	(1,000)	-	(1,000)	-
Grants for gutter clearance	100	-	100	250
	<u>146,950</u>	<u>-</u>	<u>146,950</u>	<u>166,250</u>
Installation of roof alarm	-	2,500	2,500	-
Promotion of public interest in churches	2,149	-	2,149	1,550
Governance and support costs (note 7)	2,064	-	2,064	1,975
	<u>151,163</u>	<u>2,500</u>	<u>153,663</u>	<u>169,775</u>

No grants awarded in 2020 exceeded £15,000 (2019: Nil)

7. Governance and Support Costs

	Unrestricted 2020 £	Restricted 2020 £	Total Funds 2020 £	Total Funds 2019 £
Independent examiner's fee	1,620	-	1,620	1,560
Other administration costs	444	-	444	415
	<u>2,064</u>	<u>-</u>	<u>2,064</u>	<u>1,975</u>

8. Investments

	2020 £	2019 £
Market value at 1 January	143,898	180,353
Additional investments	40,000	-
Disposal proceeds	-	(62,223)
Realised gain on investments	-	5,263
Unrealised (loss)/gain on investments	(20,504)	20,505
Market value at 31 December	<u>163,394</u>	<u>143,898</u>
Historical cost at 31 December	<u>165,768</u>	<u>125,768</u>

All investments are held in M&G Charifund Income units.

THE FRIENDS OF ESSEX CHURCHES TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued)

YEAR ENDED 31 DECEMBER 2020

9. Debtors

	2020	2019
	£	£
Gift Aid recoverable	2,321	124
Interest accrued	309	431
	<u>2,630</u>	<u>555</u>

10. Cash At Bank

	2020	2019
	£	£
Current		
Barclays - 5 various accounts for each section	53,269	77,056
Deposit		
Barclays - easy access	80,000	19,358
Virgin Money - easy access	85,000	200,000
Shawbrook - 12 months fixed deposit	85,000	85,000
	<u>303,269</u>	<u>381,414</u>

11. Creditors: amounts falling due within one year

	2020	2019
	£	£
Outstanding obligations for grants	161,850	180,000
Accruals	1,620	1,560
	<u>163,470</u>	<u>181,560</u>

12. Restricted Funds

	Balance at 01/01/2020	Incoming Resources	Outgoing Resources	Balance at 31/12/2020
	£	£	£	£
Allchurches Trust	<u>20,000</u>	<u>-</u>	<u>2,500</u>	<u>17,500</u>

The Allchurches Trust provided a grant to assist in carrying out the project of encouraging Churches to install roof alarm systems in order to prevent or minimise the theft of lead from churches' roofs. Only one grant was claimed in 2020 and that was paid in full.

THE FRIENDS OF ESSEX CHURCHES TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 DECEMBER 2020

13. Analysis of Net Assets between Funds

	Investments	Other Net Assets	Total
	£	£	£
Restricted funds	-	17,500	17,500
Unrestricted funds	163,394	124,929	288,323
	<u>163,394</u>	<u>142,429</u>	<u>305,823</u>

14. Trustees Remuneration/ Related Party Transactions

No trustees or connected persons received any remuneration or personal expenses either directly or indirectly (2019: nil).

There were no related party transactions during the financial year (2019: nil).

