

**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  
Essex  
CM2 0AW

**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**

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<b>Chairman</b>	Mr H.M. Stuchfield, M.B.E., J.P., D.L., F.S.A., F.R.Hist.S.	
<b>Vice-Chairman</b>	Mrs R.A. Grainger	
<b>Hon Secretary</b>	Mr J.E.J. Pickthorn	
<b>Hon Treasurer</b>	Mrs J. Pimblett	
<b>Other Trustees</b>	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**

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**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**

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**

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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*)**

#### **YEAR ENDED 31 DECEMBER 2024**

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##### **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 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

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##### **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**

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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 £
<b>Income from:</b>					
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
<b>Total income</b>		<u>112,951</u>	<u>-</u>	<u>112,951</u>	<u>102,069</u>
<b>Expenditure on:</b>					
Fundraising activities	5	25,500	-	25,500	25,000
Charitable activities	6	159,454	-	159,454	190,637
<b>Total expenditure</b>		<u>184,954</u>	<u>-</u>	<u>184,954</u>	<u>215,637</u>
<b>Net gains/(losses) on investments</b>	8	6,395	-	6,395	( 4,636)
<b>Net expenditure/ net movement in funds</b>		<u>( 65,608)</u>	<u>-</u>	<u>( 65,608)</u>	<u>( 118,204)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		308,447	-	308,447	426,651
<b>Total funds carried forward</b>		<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 £
<b>FIXED ASSETS</b>			
Investments	8	251,694	245,299
<b>CURRENT ASSETS</b>			
Debtors	9	2,258	2,358
Cash at bank	10	126,027	199,130
		<u>128,285</u>	<u>201,488</u>
<b>CREDITORS: Amounts falling due within one year</b>	11	<u>137,140</u>	<u>138,340</u>
<b>NET CURRENT ASSETS/ LIABILITIES</b>		( 8,855)	63,148
<b>NET ASSETS</b>		<u>242,839</u>	<u>308,447</u>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted General Fund		242,839	308,447
Restricted Funds		-	-
<b>TOTAL CHARITY FUNDS</b>		<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**

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**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

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#### **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**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

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**5. Expenditure on Fundraising Activities**

	<b>Unrestricted 2024 £</b>	<b>Restricted 2024 £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
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**

	<b>Unrestricted 2024 £</b>	<b>Restricted 2024 £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
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**

	<b>Unrestricted 2024 £</b>	<b>Restricted 2024 £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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**

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

**10. Cash At Bank**

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

**11. Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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**

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**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).