



**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**



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*Presented to Parliament Pursuant to
Section 57(21) of the Mission and Pastoral Measure 2011 (2011 No.3)*



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The Churches Conservation Trust ('The Trust') is the national charity protecting historic churches at risk. We've saved over 350 beautiful buildings which attract over 1.5m visitors a year. With our help and with your support they are kept open and in use – living once again at the heart of their communities.

Our aims are

- **Supporting Communities To Use And Love Their Historic Places of Worship;**
- **Sharing Our Skills To Sustain Churches;**
- **Promoting The Value Of Our Shared Cultural Heritage.**

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1. FOREWORD

We are pleased to introduce the 2024-2025 annual report and accounts of the Churches Conservation Trust (CCT). This is the final year of our 2019-2025 strategy, during which we put communities firmly at the heart of our work. This approach is an acknowledgement that, whilst our charity cares for one of the largest and most important estates of historic buildings in the country, the 357 churches in our care are fundamentally local buildings, whose future can best be sustained by communities maintaining them as part of the social fabric of their places. Despite the many challenges we've faced, particularly during the pandemic, our commitment to this has endured. We found new and innovative ways of reaching those with an interest in historic churches through our online lectures; taking our activities and events online when we had to and welcoming people back into our churches when we could. We were also fortunate to receive funding from the government's *Heritage Stimulus Fund* which, coupled with the generosity of our donors, meant we were able to make real headway repairing some of our most in-need buildings.

As difficult as this period was for so many, we were reminded that historic churches are patient buildings and of the solace they provide. This sentiment was articulated most eloquently by our late Chair Sir Peter Ainsworth, who remains much missed after his untimely passing in 2021. His poem *Defeated? A Sonnet to Empty Churches*, written during the pandemic and displayed prominently during our churches, includes words that bear repeating:

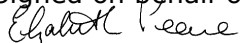
"You stand there still in testament to how
Beauty is not a wafted fleeting wraith
A ghost which chance can whimsically destroy
You can be filled, if not by faith, with joy"

Throughout our current strategy there have been many occasions for joy. As our estate continues to grow year on year, the most recent church vested in CCT by the Church Commissioners reopened in autumn of 2024. The 'granite giant' of St Torney's, in the village of North Hill in Cornwall, underwent extensive repairs. Our expert team oversaw careful and painstaking conservation work whilst our local community team engaged villagers and local groups in planning how the church could be used by the whole community after reopening. At its grand reopening over 200 people poured through the doors on a sunny October day, marking the beginning of new chapter for the church at the centre of community life, open and available for everyone, of all faiths and none.

Our strategy has seen other successes, from increased digital audiences and steadily growing turnover for our trading subsidiary CCTEL, to the successful completion of major schemes at Sunderland, Worcester and Sudbury. These sites benefitted from multi-million-pound investment to fund repairs and adaptations, allowing them to reopen as buildings that can benefit their communities more than ever, thanks largely to the generosity of lottery players through the National Lottery Heritage Fund. In tandem, a raft of smaller but no less important community-led projects, or CIPs (Community Initiative Projects) got underway across our sites.

As we look to the next five years and a new strategy, we can confidently say that communities will remain at the heart. **Community**, combined with our bedrock of **conservation** and the spark of **creativity** needed to reimagine these precious buildings for future generations, will be our guiding lights. As ever, this will only be possible thanks to the continued generosity of those who give their time and money to sustain our work. We remain grateful to the Department of Culture, Media and Sport and the Commissioners of the Church of England for the vital core funding that underpins our efforts, as well as the many thousands of volunteers, members and donors, thanks to whom we are able to multiply this funding each year and achieve so much more. Together, we can be hopeful that we can forge a future for these wonderful buildings that is worthy of their past.

Signed on behalf of the Trustees on: 26/06/2025


Elizabeth Peace CBE
Chair of the Trustees


Greg Pickup
Chief Executive

2. INTRODUCTION

Who we are

The Churches Conservation Trust is the national charity protecting historic churches at risk. We've saved over 350 beautiful buildings which attract over 1.5 million visitors a year. With our help and your support they are kept open and in use – living once again at the heart of their communities.

Constitution

The Churches Conservation Trust (CCT) is registered as a charity (number 258612) and its governing document is the Mission and Pastoral Measure 2011 (2011 No.3). Its object, as defined principally in Section 57 (4), is: 'the preservation, in the interests of the nation and the Church of England, of churches and parts of churches of historic and archaeological interest or architectural quality vested in the Trust by this Part, together with their contents so vested'.

Objectives and Activities

The CCT cares for those parish churches which are of particular historic, architectural or archaeological merit and are vested in the CCT by the Church Commissioners of the Church of England to be conserved for the nation and opened to the public.

Strategic Aims 2019-25

Our strategy for 2019-2025 is based on three pillars:

1: Supporting communities to use and love their historic places of worship

For CCT to best care for our growing collection of historic churches it is essential that they are used and loved by the local community. Where there are historic churches with a motivated and well-supported community the building thrives. To deliver this first pillar of our strategy, we created a network of Local Community Officers who work diligently to support communities around CCT churches to use their historic church and raise the funds necessary to keep it in good repair.

2: Sharing our skills to sustain churches

We continue our work to develop profitable commercial activity to help support investment in the conservation and repair of our collection of historic churches. To date this includes Champing™, consultancy work, and developing opportunities to generate income by allowing use of our buildings for activities that generate rental and fee income.

Our Conservation Team support the upkeep of buildings, providing an excellent maintenance service and working through a prioritised national list of repair projects. This support extends beyond CCT's collection through the maintenance service we offer to other places of worship beyond our own portfolio on a consultancy basis.

3: Promoting the value of our shared cultural heritage

We continue to be concerned that the future for many historic places of worship continues to appear precarious. We seek to ensure that society continues to value these buildings for their social, architectural, historical, aesthetic and cultural qualities.

In order to continue advocating for their value and support we continue to develop and grow our supporter base. We seek to gather a strong voice for all of those who value historic places of worship in their community. To ensure that historic places of worship remain relevant and important to society, we deliver a learning programme to explain these complex buildings.

DCMS and Church Commissioners Funding Agreement

CCT works to funding agreements with its two main sponsors, the Department for Culture, Media and Sport and the Church Commissioners. We are extremely grateful for their support throughout the year and for the grant-in-aid without which CCT could not function. Regular tripartite meetings allow all parties to track progress against our strategy and the strategic aims of both funders.

3. REVIEW OF THE YEAR

2024-2025 is the final year of our current strategy, during which our attention has been focused on achieving our strategic aims whilst reviewing how these might evolve in our forthcoming new strategy for 2025-2030.

Highlights of this year include:

- Shrewsbury. During the year we marked the completion of our project *"The Past, Present & Future of St Mary's Stained Glass"* at St Mary's in Shrewsbury. Through the project, funded by the National Lottery Heritage Fund together with a number of other generous donors, we were able to conserve the internationally important stained glass at St Mary's, including some recently discovered stained glass, working with the local community to bring this to greater prominence for visitors to enjoy.



One of the newly discovered stained glass panels, depicting St Francis of Assisi, which is now on display at St Mary's Shrewsbury as part of "The Past, Present & Future of St Mary's Stained Glass" project (CCT).

- North Hill. The year saw the completion of repairs to St Torney's in North Hill in Cornwall after its vesting in CCT by the Church Commissioners. This church at the centre of a busy village is one of the last community buildings remaining and reopened in October 2024 to much local celebration that this vital local building would continue to be open and available for all as a community asset.



The community gather to celebrate the reopening of St Torney's Church, North Hill, Cornwall (CCT)

- Heritage Skills Summer School at St Johns, Lancaster. In partnership with Historic England we ran a successful Heritage Skills Summer School at our Grade II* St John's in Lancaster. St John's had been subject to flooding and damage and was on the at-risk register. The project not only enabled high-level repairs to the building but also helped train the next generation of craftspeople who will be charged with the care of historic churches. 21 people benefitted from intensive heritage skills training through the project.
- Old Black Lion and St Peter's, Northampton. This year saw the major capital works programme at CCT's new headquarters in Northampton substantively completed in readiness for CCT moving into the space in summer 2025. A huge amount of effort across the organisation has been devoted to this project which will create a unique new space in Northampton combining a revitalised historic pub with St Peters, one of the jewels in the crown of CCT's estate, and CCT's new national office. The project is part of Northampton's wider regeneration, helping boost the town's heritage and economy whilst also creating jobs in the town. We look forward with much excitement to welcoming friends and guests to Northampton later in 2025.



A view of the scaffolding on the Old Black Lion pub, viewed from the churchyard of St Peter's Church (Stu Vincent Photography)

- Contactless giving. We continue to see a decline in traditional cash giving through wall-safes in churches. The roll-out of contactless devices across our estate has continued at pace, with contactless donations significantly increasing year-on-year.
- Oxford University Knowledge Transfer Partnership. We concluded our successful Knowledge Transfer Partnership project with the University of Oxford during 2024. In addition to in-depth exploration of the project proposal examining the viability of embarking upon a significant expansion of CCT's commercial maintenance consultancy service, the project also included a raft of additional knowledge transfer. This involved the Oxford team working with CCT's senior team, national management group and our whole staff collectively to support embedding an enterprising culture within the organisation.
- New strategy. We embarked upon a major listening exercise during this last year of our current strategy, ensuring that our 2025-2030 strategy took account of our performance against financial targets and KPIs and crucially also the views of not only CCT staff and trustees but also the communities and volunteers who keep our churches alive, as well as our key partners including DCMS and the Church of England.

4. AIM ONE: Supporting communities to use and love their historic places of worship

Regions

Our regional teams have continued to work hard during this final year of the strategy to strengthen local relationships, through the church plan community engagement tool and to identify collaborative projects with engaged communities. Local and regional gatherings have become part of the annual calendar, enabling networking between communities and volunteers. Community use has grown, as has the variety of events and activities taking place in the churches.

Through this engagement and local ownership, the number of likely projects funded by communities has grown and the regional teams are supporting the development of such projects.

Our annual community and volunteer awards took place in June with continued support from the Marsh Trust. The date has now permanently moved to coincide with National Volunteers' Week. The Community Engagement and Volunteering Manager has completed the review of the majority of the documents covering policy and processes governing volunteering at the CCT, which enables us to support our long standing, committed volunteers better but also to recruit the next generation.

Fundraising and Membership

The 2024-2025 Annual Appeal, *Window's Framing England's History*, has outperformed last year's Appeal. Following its launch in June 2024, it has raised in the region of £60,000 to date, plus Gift Aid. The trajectory of major gift fundraising is also very positive; as of the financial year end, major gifts of £500 or more across CCT have raised £209,427 against a forecast of £83,333. The pipeline of legacy income is forecasting strong, with a further 24 cases in administration, most of which are unrestricted. We are delighted to have a total of 68 members of the Legacy Giving Group with a further 22 anonymous individuals who have confirmed they have pledged a gift to CCT in their will. CCT has witnessed an increase in the total number of members this year and a decrease in lapsed members, demonstrating excellent member loyalty. With trusts and foundations, team efforts have been focused on the *Raise the Roof* appeal at St Bartholomew's, Lower Basildon, and we have seen a range of successful applications submitted, with secured funds contributing towards the overall fundraising target. Elsewhere, a healthy pipeline of grant applications is building for Community Initiative Projects at a number of churches.

Conservation

The summer saw the completion of a major piece of work to assess the condition of the estate and predict costs to 2030, the end of the next strategic period, for repairing and conserving the Trust's 357 churches. This work informed the new strategy and, specifically, the plan for repair and maintenance over the next five years.

We were particularly pleased to host Historic England's *Heritage Building Skills Programme Summer School* at St John's church in Lancaster. With funding from Historic England, Bullen Conservation were appointed to repair the roof and high-level masonry and host 18 apprentices for 5 weeks over the summer. The work trainees took part in included mixing mortars, repointing stonework with lime mortar and making templates for stones that needed replacing. The lead working demonstration and the visit to the quarry where the roof slates came from were particularly well received.

The team progressed with the development of three significant repair projects funded through the Sales of Proceeds monies received from the Church Commissioners, and continued to work on CCT's Top 15 projects supported by Fundraising with good progress made at a number. New vesting repairs at North Hill, Cornwall were completed with the launch event held in October.

The teams' focus this year has been the Community Initiative Projects, or CIPs. A CIP is a project that has been proposed by a group or individual, the aspiration is for the project to be managed with an appropriate degree of autonomy and a low level of involvement and oversight from CCT.

Projects are wide ranging in scope, complexity and size, including installation of PV panels at Bungay, Suffolk; tower repairs at West Stourmouth, Kent; reglazing at Wolfamcote, Warwickshire; and boundary wall repairs at Fylingdales, North Yorkshire, to mention just a few.



St Stephen's Church, Fylingdales, North Yorkshire (CCT)

Regeneration

After much deliberation CCT took the decision not to progress as planned with the second stage National Lottery Heritage Fund (NLHF) application for St John's in Lancaster. As the scheme developed in greater detail, several factors led to the decision to take a step back and reconsider the best way to deliver a sustainable future for St John's. The decision also came off the back of the enormous success of the Historic England funded summer school project which has gone a long way towards securing the condition of the building and was a direct outcome of CCT's work in developing the initial project.

Progress with repair to the Old Black Lion, Northampton, and CCT's new national office continued apace with completion by the end of the year and attention turning to our office move. We look forward to welcoming our funders, stakeholders and supporters here in due course.



Apprentices at the summer school inspecting old lime mortar on the exterior of St John's Church, Lancaster (CCT).

Finance and ICT

The Finance team continue to support the organisation through cross organisational projects, particularly the Old Black Lion in Northampton. Additionally, work to improve analysis of CCT's income and expenditure is ongoing to provide improved management information to senior management and stakeholders. The team has continued to support the organisation with specific training and advice on financial matters to improve the performance of the trust and work with outside stakeholders to aid the understanding of our performance.

Our organisation-wide Digital Transformation Programme, covering five key systems, has continued to progress. We completed a project to move our existing web site to a new platform giving us a more controllable CMS and integrated it to a new upgraded CRM platform called Charity CRM which should improve our ability to track the member/supporter experience. Alongside this we continued our migration of teams to SharePoint making better use of our 365 environment.

Work has continued to ensure our organisation's cyber-security is robust. This has included a rollout of new measures ranging from email filters, password management, anti-virus and malware and implementing updated backup and disaster recovery plans.

5. AIM TWO: Sharing our skills to sustain churches

Major Footfall Sites

Following a review of operations at major sites, we have been exploring the future approach, particularly post funding at Sunderland and Worcester, as the intensity of delivery and staffing is unsustainable without funding. Our preferred model is to work with a partner like the model with *The Bridge Project* at Sudbury Arts Centre. This has been explored at Sunderland and is in progress at Worcester. With Sunderland, the funded staff posts ended partially in October 2024 and fully in March 2025. We are working with a local partner to take on a custodian type role for the church.

At other sites, we are aiming to maximise opportunities presented by high visitor or event numbers. This is particularly true of York Holy Trinity, St Mary's, Shrewsbury and St Nicholas Chapel, King's Lynn. York and King's Lynn have existing operating models which we are reviewing, whilst Shrewsbury has grown through the recent stained glass project, and we wish to capitalise on and retain this renewed interest in the church.

All Saints', Leicester, continues to host the Van Gogh Immersive Exhibition and St Peter's, Sandwich, is generating significant income through the resale of donated goods.

Champing™

Champing net annual revenue dropped slightly year on year to £69,874: booking trends being affected by conditions in the wider economy. Last year we were adversely affected by some church closures due to maintenance. The longer-term strategy of reducing day-to-day running costs and focusing on revenue growth through work with our non-CCT partner churches is bearing fruit. We welcomed 1,633 guests into 26 different churches over the 2024 season. 16 of these being partner churches and demand for non-CCT churches to offer Champing is growing significantly. Income from Champing for partner churches averaged about £2,000 per church for the year, providing a useful additional revenue stream for some rural churches. As we move into the 2024-2025 season, we expect our work with partner churches to grow significantly.

Consultancy

Earned income from consultancy work through CCT's regeneration team was lower than in previous years due to a need to focus on core CCT work. Our maintenance consultancy work with the Quakers is ongoing and we continue to respond to enquiries for other similar work. Our research project with Oxford University Knowledge Transfer Partnership concluded this year, helping the team identify future growth opportunities that could be pursued in future if a significant expansion of this work area was considered a priority.

Historic Chapels Trust

CCT has continued to support the Historic Chapels Trust (HCT) over the last year, with our in-house conservation team providing vital support to the charity in managing its assets. After a period of detailed planning, we were delighted that the first repair project of many started in the summer at Bethesda chapel, Stoke-on-Trent. The programme is funded by a Cultural Asset Fund grant administered by the National Heritage Memorial Fund.

Knowledge Transfer Partnership (KTP)

Our Innovate UK-supported partnership with Oxford University's Saïd Business school ended in October. The project aimed to examine the feasibility of the expansion of CCT's commercial maintenance service and deliver a programme of organisational development to support CCT's readiness for commercial growth. Whilst the project concluded that there was a market viability, CCT has decided not to pursue this further because of the broader organisational impact. The feasibility framework, introduced as part of the project, provides a structured method to evaluate ideas and has been incorporated into CCT's business process. The learnings on commercial opportunities in general are built into the new 5-year strategy through the creativity strand.

6. AIM THREE: Promoting the value of our shared cultural heritage

Communications

The Communications team has effectively met the overall KPI 9 key performance indicators, a 250% increase in digital engagement in the 2019-2025 strategic period, outperforming on growth targets against Facebook, LinkedIn and Instagram. X has proved more difficult largely due to new competitor, Bluesky, to which CCT has now signed up for an account. In the latter half of the financial year, the team worked on the website migration project, ensuring connectivity with the newly migrated CRM, that accessibility requirements are met, and training is rolled out to staff. The audience development work also continues to be implemented to collaborate internally on activities that drive participation, income and our understanding of how audiences wish to engage with CCT. Digital content creation in the form of the members lectures continues to be developed, with a freelance external host supporting the team in finding speakers and promoting the lecture series.

Learning and Interpretation

Through funding from the Department for Education via Historic England, we have continued to support the equivalent of three full time Heritage Learning Officers who work with schools to bring young people into our church buildings. The programme has now been going for eleven years, allowing us to build relationships with schools, teachers and learning networks, as well as more recently providing popular family learning programmes in our major footfall and large project sites.

The Heritage Learning Officer for the West undertook detailed work with the community at the newly vested St Torney's at North Hill in Cornwall with great success, demonstrated by the attendance at the reopening celebration in October.

Unfortunately funding for the roles was withdrawn in March 2025, prompting a review of how learning and interpretation activities could be undertaken within CCT. Future learning and interpretation activities will be delivered through a new national role developing resources for communities and schools, as well as supporting on large interpretation opportunities and taking forward CCT's position on contested heritage.

7. PERFORMANCE AGAINST TARGETS

Key Performance Indicators

Three Key Performance Indicators across each of our three strategic aims help us to measure progress over time. The table below shows progress from the beginning of our strategic period (baseline) and our annual target within this.

Supporting communities to use and love their historic places of worship				
	KPI	Measure	2024-2025 Target	2024-2025 Actual
1	80% of volunteers and communities around our churches feel supported by the CCT by 2025	Annual volunteer survey. Baseline: The annual survey provided that 38% of volunteers felt well supported by the CCT	80% of volunteers feel supported by CCT	74% of volunteers feel supported by CCT
2	An additional £700k of church based funding is generated every year by 2025.	Church based income. Baseline (2018/19): £492,655	£798,189	£748,189
3	To increase our annual regular maintenance expenditure to over £1m by 2024-2025	Amount spent on regular maintenance annually. Baseline (2018/19): £526,559	£1,000,000	£993,106
4	We will deliver the 15 priority conservation projects by 2024-2025	Progress against the project list as agreed by Management and Board of Trustees	15 top priority projects delivered	Original top 15 addressed and new 2nd tier added. Further projects currently in development.

Progress against the KPIs above falls slightly short of the stretching full-strategy target for KPIs 1-3, whilst exceeding the target for KPI 4. Progress against KPI 4 (delivering top priority conservation projects) benefitted from the repair programmes enabled by the government's Heritage Stimulus Fund during Covid. More encouragingly, each of the KPIs 1-3 have seen

significant increases across the strategic period, with targets reviewed and amended as required. Performance against each of these three KPIs exceeds 90% of the 2024-2025 target.

We intend to continue focusing on volunteer support (KPI 1) as a target in our future strategy, refining KPI 2 (church-based income) to allow for a less prescriptive approach to income generation. KPI 3, maintenance spend, will continue to be a target in future, with an aim to continue increasing this year on year in future in line with rising costs and needs.

Sharing our skills to sustain churches				
	KPI	Measure	2024-2025 Target	2024-2025 Actual
5	Achieve our 5 year commercial target	Progress against the commercial plan to be devised by the Head of Enterprise once appointed	£65,892 trading subsidiary surplus	(£35,864) trading deficit after Interest payable
6	Work with 160 communities outside the CCT over a 5 year period. This was increased from 50 as this was readily achieved.	Number of communities worked with as part of consultancy work or partnership working	10	3 new communities/groups

The commercial target under KPI 5 has been achieved or exceeded throughout the strategic period from 2019-2020 through to 2023-2024, measured by the surplus generated by CCT's trading subsidiary CCTEL. In 2024-2025 as there was a deficit on the trading activities of the company, income from CCT's trading activities will be retained towards the Trust's flagship project at the Old Black Lion in Northampton which has been undertaken through CCTEL. This means that in 2024-2025 no surplus will be reported or paid to the core charity, with an overall deficit of £35,684 for the year 2024-2025. We are confident that overall subsidiary company income and trading can return to surplus in future years as the commercial operation of the Old Black Lion as a pub, meeting and function space provides additional commercial income in future years.

KPI 6, the number of communities beyond CCT with whom we work, was originally set at 50 and increased thereafter. Annual targets were retained despite previous years' performance exceeding these, meaning that whilst the new communities recorded during 2024-2025 falls short of the annual target, overall, across the full strategy period they lead to a total of 172 across the strategic period which exceeds the overall full strategy target.

Promoting the value of our shared cultural heritage				
	KPI	Measure	2024-2025 Target	2024-2025 Actual
7	Achieve 2 million annual visitors per year	2018/19 baseline: 1.7m visitors	2m visitors	1.8m visitors
8	Grow CCT supporters to 10,000 by 2024-2025	Numbers of supporters recorded on CRM 2018/19 baseline: 2,060 members	10,500 supporters	10,218 supporters
9	Grow digital audience by 250% by 2024-2025	Baseline: 18,000	66,972	66,982

CCT's visitation target (KPI 7) of 2 million visitors by the end of the strategy period was affected, along with the rest of the country's visitor attractions, by Covid. Annual trends in visitation to CCT churches has broadly followed national trends, with a significant upsurge immediately post-Covid and a continuing upwards recovery, albeit one that still falls somewhat short of pre-Covid expectations.

KPI 7, which aimed to increase supporter numbers to 10,500 by the end of the strategy was narrowly missed, with our team seeing significant growth that reached 97% of the 2024-2025 target. Conversely, Digital audience growth has exceeded the annual target and resulted in successful achievement of the strategy-wide milestone of more than 250% growth in digital audiences. Whilst this will continue to be monitored within CCT, it is intended during future strategy to give greater focus to engagement levels of digital audiences in pursuance of overall supporter growth.

8. SUSTAINABILITY

CCT falls under the de-minimis threshold for formal reporting of this in our annual report and accounts however an update is included below in recognition of the importance of the issue.

In a broad sense, we believe that CCT's work contributes to sustainability by seeking to maximise use of existing buildings and structures. Our stewardship of the buildings aims to ensure that problems of decay and redundancy are tackled before they become overwhelming.

Energy usage

During 2023-2024 we transferred our energy provider across all our sites to green energy which will make a significant difference to our footprint. In addition, many of our churches, not having heating systems, are 'net-zero by accident'.

During 2024-2025 we consolidated our brief for the services of a carbon consultant in readiness for tendering. During 2025-2026 we will capture relevant data and determine our baseline carbon emissions before setting in train a carbon reduction plan with targets. This will be developed between the Carbon Emissions consultant and a new staff group, or Green Group, who will become champions for environmental sustainability within CCT.

Churchyards

We have around 70 churchyards in our collection. Our churchyard policy is particularly focused on conservation of wildlife and the natural landscape and has been adopted across all our vested churchyards. In some urban places, our churchyards are one of the key green spaces remaining. We are proud of our part in the pioneering *Bats in Churches* project which made the case for the ecological and wildlife value of our collection and we are now working with those project partners to develop a further environmental project, *Nature in Sacred Places* or NISP. The project vision is accessible, healthy, green spaces where everyone feels welcome to hone their skills, develop their interests, or enjoy a quiet moment, where differences in faith, culture, and access needs are met, and diverse people meet together to share in the beauty of England's natural and built heritage.



Images: the churchyard at St George's Church, Portland, Dorset, where volunteers partnered with Dorset Wildlife Trust on their recent churchyard maintenance project (CCT).

Wildlife Management

As part of all our projects we commission surveys and monitoring work to ensure that protected species such as bats and birds are not adversely affected by repair and conservation works. We include mitigation and enhancement schemes where needed in all our projects. We use our family activities to raise awareness of bats, lichens, moss, decline of the hare population, churchyard wildflowers and foraging. We continue to support volunteers in caring for our sites for the benefit of nature.



Community Bat cleaning event which was followed by a bat walk at St Mary's Church, Wiggenhall, Norfolk (CCT)

Conservation Repair, Maintenance and Craft / Heritage Skills

The team's annual maintenance and repair programmes are delivered through frameworks of local contractors and, as much as possible, local consultants and specialist conservators. Sustaining heritage craft skills is key to the sustainability of historic buildings; without the skills to repair them they are liable to require greater invention (with a larger carbon footprint) or fall into disrepair and be threatened with loss. We have been delighted to welcome Historic England's *Heritage Building Skills Programme Summer School* at St John's church in Lancaster, as touched on elsewhere in this report.

CCT is looking to develop a vulnerability map of the estate, that is how each church might be affected by changing patterns in the climate, from which we can then identify any remedial measures. We are progressing with a broad and light touch review in conjunction with the instruction of the periodic condition reports, and with more in-depth assessments as pilot cases which will inform the development of a risk matrix.

This year Historic England awarded us a grant for condition reports at four churches with historic wall paintings focusing on the potential effects of climate change. We have also undertaken climate impact assessments for the three potential vesting cases, specifically future climate projections for the sites and the impact this may have on fabric condition, decay, and maintenance requirements if vested.

9. FINANCIAL REPORT

Income

In the year ending 31 March 2025, overall income stood at £12 million, 2% down on the £12.3 million received in 2023-2024. This mainly reflected a reduction in the level of legacies received, alongside an increase of the recovery from Listed Places of Worship Grant Scheme in the year.

Grant-in-Aid from DCMS and the Church Commissioners provided £4.6 million, equivalent to 38% of income (2023-2024: £4.9 million, 41%), with the reduction down to the additional money received last year in relation to three specific churches from the church commissioners proceeds of sale fund.

Non-statutory grant income increased by 16.67% to £4.9 million from £4.2 million. This figure comprises grants from trusts and foundations for specific projects. Grants are recognised in our accounts under charity SORP accounting rules and the CCT moves into 2024-2025 with a healthy pipeline of externally funded projects. Grants from the Listed Places of Worship Scheme, where VAT is reclaimed on eligible church repairs, showed an increase to £516k from £370k, reflecting an increase in eligible repairs carried out in 2024-2025.

Donations overall increased to £725,000 compared to prior year (2023-2024: £703,000). Unrestricted donations were higher at £527,000 (2023-2024: £371,000).

Legacies brought in £427,000 in the year, down from £1,222,000 in 2023-2024. Of this total, £401,000 was unrestricted income (down from £1,128,000 in 2023-2024).

Earned income increased by £33,000 (4.1%) to £820,000 (2023-2024: £787,000). Of this total, £803,000 was unrestricted, up from £776,000 in 2023-2024. The main driver for this increase was a slight increase in consultancy income from £32,000 in 2023-2024 to £49,000 in 2024-2025 driven from repairs consultancy and an increase in income from events in CCT churches.

Total Group unrestricted donations and earned income increased to £1.3million from £1.2 million in 2023-2024. These results include income generated via the CCT's trading subsidiary.

Expenditure

At £7.5 million, 'Church repairs and maintenance' continues to be the main call on our funds. This is a small decrease on the previous year figure of £8 million, but this is due to the completion of some projects in the previous year.

£3.2 million (2023-2024: £3 million) was spent on 'Supporting volunteers and communities, keeping churches open' and £1.4 million (2023-2024: £1.2m) of our expenditure is spent on fundraising and communications.

Reserves

Trustees recognise that an unrestricted reserve allows the organisation to deal with short-term fluctuations in income, to provide adequate working capital and to underpin budgetary risk arising from capital expenditure projects.

The Trustees have considered the scale, complexity and risk profile of the CCT, and taken account of the funding base which consists of grant-in-aid from DCMS and the Church Commissioners, and self-generated income. The former has historically been reasonably foreseeable, given that it is subject to multi-year funding agreement, but in the current economic climate the level of this can no longer be assumed. Self-generated income is always liable to fluctuation depending on economic circumstances and visitor activity.

The Trustees consider £500,000 of Free Unrestricted Reserves are required after taking into account: annual operational expenditure; short-term fluctuations in income; unexpected repair issues; adequate working capital; budgetary risks arising from major projects; and uncertainty in future income.

The policy on reserves is reviewed by the Trustees as part of the annual planning and budget setting process.

Restricted Reserves

Although the CCT's total reserves at 31 March 2025 are shown as £2.3 million (2023-2024: £2.2 million) on the Statement of Financial Position, all but £1,030,585 (2023-2024: £834,774) are restricted funds whose use, under the terms by which they were given, is restricted solely to work at specific churches and cannot be used for other purposes. The CCT's policy is always to utilise these funds first when carrying out necessary works at eligible churches, before any call is made on unrestricted funds.

Free Reserves

The Charity Commission defines 'free reserves' as: 'income which becomes available to the charity and is to be expended at the Trustees' discretion in furtherance of the charity's objectives, but which is not yet spent, committed or expended'. "As at 31 March 2025, the CCT had free reserves of unrestricted funds, less the carrying value of fixed assets, of £1,030,585 (2023/24: £834,774).

Although our free reserves are currently above the target level of £500,000, Trustees consider the current figure prudent, given the major works that are currently underway and the recent rise in contractor and material costs within the heritage sector.

Investment Policy

The Trustees' objective for its long-term funds is to seek a real above-inflation return, both in terms of capital appreciation and income, through the investment of its permanent endowments in broadly based funds. Deposit funds are split between the Central Board of Finance of the Church of England Deposit Fund, Barclays Bank and Coutts Bank. Permanent endowment funds are invested with Investec Wealth and Investment.

The Senior Management Team, with Trustees' approval, monitor and regularly review the Trust's investment strategy and in turn is reviewed by the Finance and Audit Committee.

Register of Interests

The CCT maintains a register of Trustees' interests which is available for inspection at the CCT's offices on application to the Chief Executive.

Registered Office

G41 Vulcan Works, 34-38 Guildhall Road, Northampton NN1 1EW.

Remuneration of Senior Managers

Accrued pension benefits for directors are not included for 2024-2025 due to an exceptional delay in the calculation of these figures following the application of the public service pensions remedy.

Auditors

The CCT's auditors are Forvis Mazars LLP, 6 Sutton Plaza, Sutton Court Road, Sutton, Surrey SM1 4FS. The auditors are reappointed annually by the Trustees.

As far as the Trustees are aware, there is no relevant audit information (as defined by the Companies Act 2006) of which the charity's auditors are unaware, and each Trustee has taken all the steps they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Bankers

Coutts and Co, 440 Strand, London WC2R 0QS.
Barclays Bank Plc, 1 Churchill Place, London E14 5HP.
CCLA Investment Management, 1 Angel Lane, London EC4R 3AB.

Legal Advisers

Charles Russell Speechlys, 5 Fleet Place, London EC4M 7RD.
Church Commissioners Legal Office, Church House, Great Smith Street, London, SW1P 3AZ.

Statement of Trustees Responsibilities

The CCT is a sponsored body of the Department for Culture, Media and Sport. The Trustees are required to prepare accounts for each financial year in the form and on the basis determined by the Secretary of State for Culture, Media and Sport, with the consent of the Treasury and in accordance with the Charities Act 2011 and the Mission and Pastoral Measure 2011. The accounts are prepared on an accruals basis to show a true and fair view of the state of affairs of the CCT at the balance sheet date and of the income and expenditure and cash flows for that period. In preparing those accounts, the Trustees are required to:

- observe the accounts direction applicable to the year issued by the Secretary of State for Culture, Media and Sport, including the relevant accounting and disclosure requirements, and apply suitable accounting policies on a consistent basis.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed and disclose and explain any material departures in the accounts.
- prepare the accounts on the going concern basis, unless it is inappropriate to presume that the CCT will continue in business.

The Trustees are responsible for ensuring that proper accounting records are kept of the CCT's financial position and income and expenditure. They are also responsible for safeguarding the assets of the CCT and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for ensuring that the Trustees' Report and other information included in the Annual Report is prepared in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Accounting Officer for the Department for Culture, Media and Sport has designated the Chief Executive of The Churches Conservation Trust as the Accounting Officer for the CCT.

The Accounting Officer's responsibilities, including the responsibility for the propriety and regularity of the public finances for which the Trustees are accountable and for the keeping of proper records, are set out in the Non-Departmental Public Bodies 'Accounting Officers' Memorandum, issued by the Treasury and published in 'Managing Public Money'.

Signed on behalf of the Trustees on:



Elizabeth Peace CBE
Chair of the Trustees



Greg Pickup
Accounting Officer

10. GOVERNANCE STATEMENT

The Governance Statement describes how the CCT manages and controls its resources in delivering its strategic plan.

Achievement of the charity's objectives entails taking certain risks which have been identified and require careful and on-going management. To address risk and ensure the CCT is best placed to meet its strategic and operational aims, the Accounting Officer and Board of Trustees have responsibility for maintaining a sound system of governance which supports the achievement of the policies, aims and objectives of the CCT. At the same time the system is in place to safeguard the CCT's public funds and assets for which the Accounting Officer is personally responsible, in accordance with the responsibilities assigned to them in Government Accounting.

Corporate Governance

The CCT is governed by a board of Trustees, including the Chair. The Trustees are appointed by His Majesty the King, on the advice of the Archbishops of Canterbury and York, submitted through the Prime Minister. New Trustees are fully inducted into the CCT to better understand their responsibilities and the operational and strategic framework in which the CCT operates.

Trustees

The Trustees during the year were:

Elizabeth Peace CBE	Chair
Susan Wilkinson OBE	Chair of the Finance and Audit Committee
Sir Simon Jenkins (to January 2025)	
William Donaldson	
Canon Revd Timothy Goode	
Inayat Omarji MBE	
Dr Oliver Cox	
Tanvir Hasan	Chair of the Conservation Committee
Dr Emma Wells (to March 2025)	
Erin Walsh	

The Board delegates some issues to its Finance and Audit Committee and Conservation Committee. Terms of reference for each are agreed by the Board. These Committees report to the Board their discussions of relevant matters and advise on decisions, which are then taken by the Board. All Committees are advised and serviced by senior managers.

During the year to 31 March 2025, the Board and its Committees all met on a quarterly cycle. Minutes of the meetings, including attendance, are kept and approved by the Board at subsequent meetings. Trustee attendance at Board meetings was 77% (2023-2024 93%).

During the year the Board met to specifically review strategy and its own performance at an away day.

The Finance and Audit Committee

The Finance and Audit Committee comprises four Trustees: Sue Wilkinson (Chair), William Donaldson, Erin Walsh, Elizabeth Peace and one external co-optee, Lorna Maden. It reviews key risks and controls, the management of resources through review of the latest management accounts and end of year reserves predictions and receives reports from management and the internal and external auditors on key risk areas. It also approves the final accounts subject to signing by the Board.

From these reviews the Committee is able to provide assurance to the Board on the CCT's financial position and risk management.

Conservation Committee

The Conservation Committee comprises two Trustees: Tanvir Hasan (Chair) and Sir Simon Jenkins as well as five relevant experts and senior representatives of other conservation organisations co-optees: Alec Forshaw, David Heath, Jeffrey West, Mal Fryer and Matthew Slocombe. It reviews conservation work and helps the charity to consider the risks associated with the management of a large historic estate.

Highlights of Board Reports

During the year, the Board of Trustees approved: updated KPIs; the 2024 annual report and accounts; and expenditure on a number of repair projects. The Board also approved the annual Health and Safety report, and the plan and budget for 2025-2026. The Board also reviewed and approved the Strategy proposed for the 2025 to 2030 strategy period.

Management Structure

Trustees employ a salaried Chief Executive to manage the organisation and implement the strategic objectives. The Chief Executive has a senior management team comprising a deputy chief executive and two other directors. Each director has their own small team of staff who carry out a range of projects with the support of volunteers. The CCT's operational teams are organised into three regions.

The CCT's Chief Executive Officer and Accounting Officer is Greg Pickup.

Communication with Sponsors

The Accounting Officer and the other Directors hold six-monthly review meetings with officers in DCMS to discuss performance against targets and the Funding Agreement, governance and other risk management matters. These meetings are also where the CCT is advised of actual and potential changes to Government legislation and requirements.

The Accounting Officer and members of the senior management team also meet on a quarterly basis with Officers of the Church Commissioners to review the estate and its management, share information and discuss specific issues and future vestings. Broader discussions of progress and strategy take place through annual member-level meetings with the Church Commissioners and DCMS.

Audit

As part of their annual audit of the CCT's accounts the external auditors provide a Management Letter covering any identified control weaknesses. One concern was raised in the management letter of 2023-2024 which was addressed during the year 2024-2025, which provided the CCT with additional comfort over its internal controls. The CCT's has entered into a three-year internal audit agreement agreeing the forth coming year's work in advance considering strategic and operational risks and this is reviewed by the Finance and Audit Committee.

Corporate Governance

The system of governance has continued in place in the CCT for the financial year ended 31 March 2025 and up to the date of approval of the Annual Report and Accounts. It accorded with HM Treasury guidance, including the Corporate Governance Code of Good Practice 2011 in so far as it is applicable to Arm's Length Bodies, save in relation to the Code's recommendation for a separate nominations committee.

Remuneration

In 2024-2025 a 2.5% pay increase was paid to staff (2023-2024: 5%). All pay awards are subject to Trustee approval.

Gender Pay Gap

At 31 March 2025 the CCT had a mean gender pay gap of 13% in favour of male employees (March 2024: 3%). The median figure was 3% in favour of female employees (March 2024: 3% in favour of female employees). CCT's gender pay gap is lower than the national ONS average of 13.1% median for all employees (full-time and part-time) as of April 2024.

The below table illustrates the proportion of Female and Male employees in each pay quartile.

	Women	Men	Total	2025 % Women in Quartile	2024: % Women in Quartile
Top Quartile	8	12	20	40%	57%
Upper Middle Quartile	16	4	20	80%	71%
Lower Middle Quartile	16	4	20	80%	73%
Lower Quartile	15	5	20	75%	50%
Total	55	25	80	63%	63%

Senior management remuneration

As at 31 March 2025, the highest paid director was paid in the £80,000 to £90,000 band. The ratio of the mid-point of this band, to the CCT's median pay of £30,457, was 2.8 (2023-2024: 3.5). The senior management team is defined as the directors of the CCT, and comprises the following roles: Chief Executive, Deputy Chief Executive/Director of Conservation, Director of Finance and Commercial, Director of Operations and Interim Head of Communications and Fundraising. The total remuneration of senior management was £554,144 (2023-2024: £432,136).

Total remuneration includes salary, non-consolidated performance-related pay, benefits-in-kind and employer national insurance and pension contributions. It does not include severance payments and the cash equivalent transfer value of pensions.

Civil Service compensation scheme exit packages

	2024-2025		2023-2024	
Exit Package Cost Band	Number of compulsory redundancies	Number of other departures agreed	Number of compulsory redundancies	Number of other departures agreed
<£10,000	0	2	0	0
£10,000 - £25,000	0	3	0	0
£25,000 - £50,000	0	3	0	0
£50,000 - £100,000	0	0	0	0
Total	0	8	0	0

Redundancy and other departure costs have been paid in accordance with the provisions of the Civil Service Compensation Scheme, a statutory scheme made under the Superannuation Act 1972. Exit costs are accounted for in full in the year of departure.

Contracts

Senior management contracts have minimum notice periods of three months. Any termination payments would be subject to the provisions of the Civil Service Compensation Scheme, a statutory scheme made under the Superannuation Act 1972.

Trade Union Facility Time

The CCT complies with the Trade Union (Facility Time Publication Requirements) Regulations 2017. The total number of employees who were relevant union officials during 2024-2025 was zero (2023-2024 : zero). As such zero time and zero remuneration was spent on facility time during the year (2023-2024 : zero).

Planning and Budgeting Process

The senior management team compiles the CCT's business plan and budget on an annual basis. From 2018-2019 CCT launched a new planning process that aimed to improve forward planning, budget management and allow for the longer preparation time required for more complex projects. It also ensures that there is a clear link between individual projects and organisational objectives and KPIs.

The process begins with management determining the CCT's strategic and operational priorities for the next financial year. Risk management is integral to the business planning process. Each team then generate their own priorities, projects and budgetary requirements which it deems necessary to deliver the strategic aims within its area of responsibility as well as through cross-team working. The teams also identify key risks and their mitigation, feeding results through the main risk management process to the Senior Leadership Team (SLT).

SLT then review the individual team plans and priorities and prepare the national plan and budget, ensuring that all priorities are being met, resources appropriately allocated, and risks managed. The plan and budget is subject to review by the Finance and Audit Committee and formal approval by the Board of Trustees.

Project Management

Individual projects are defined by project plans and budgets which feed into the team business plans. Cross-disciplinary project teams manage and report on individual projects within a scheme of delegated authority. Expenditure is governed by authorisation rules which ensure its sign-off at the appropriate level of seniority.

Performance Monitoring and Reporting

Trustees and the Finance and Audit Committee receive quantitative and qualitative reports against the national plan and budget at their quarterly meetings, with a full performance report every six months. These reports explain team and management actions that have led to positive variances and how adverse variances are being addressed.

Risk Management

In assessing risks and appropriate actions, the CCT's approach is taken from the Treasury's "*Managing Public Money*". The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The CCT's system of internal control has been in place throughout the year up to the date of approval of the annual report and accounts and accords with Treasury guidance. The system is based on an on-going process designed to:

- Identify and prioritise risks that may affect the achievement of the Trust's policies, aims and objectives through assessing the likelihood and impact of those risks occurring; and
- Through key controls, specific actions and responsibilities, to manage risk efficiently, effectively and proportionately.

The Trustees are satisfied that appropriate systems are in place to manage risk.

The Risk Register

- Risk registers are reviewed monthly by CCT's Senior Leadership Team, quarterly by the Finance and Audit Committee and twice yearly by the Board of Trustees.

Whistleblowing

The CCT is committed to the highest standards of accountability and transparency. A whistleblowing policy is in place that encourages staff to raise issues. Various reporting mechanisms are in place for staff as detailed in our policies.

Information Management

CCT is registered with the Information Commissioner's Office. CCT suffered no significant protected personal data incidents during 2024-2025 (2023-2024: zero) and has not had to make any report on the loss of personal protected information to the Information Commissioner's office. Controls are in place to monitor information management risk.

Approach to Fundraising

We hold our members, donors, volunteers, and other supporters who fund our work in the highest regard and are committed to fundraising best practice based on the core principles of integrity, transparency, and accountability.

We are registered with, and are committed to, supporting and complying with the guidelines and directives of the Fundraising Regulator and the Fundraising Preference Service (FPS). We are also members of the Chartered Institute of Fundraising and follow the Fundraising Code of Practice. In 2024-2025 there were no failures to comply with standards, no complaints were received directly, and no requests were made to be removed from our database via the Fundraising Preference Service.

Our fundraising activities are organised and coordinated by our own members of staff and/or by committed volunteers and friends' groups. With the exception of legacy fundraising and the distribution of our membership magazine Pinnacle, we do not make use of external professional fundraisers or commercial participators.

A fuller description of our approach to fundraising along with our privacy and complaints policies are available on our website.

Sickness Absence Disclosure

During the year, staff were off work due to sickness for a total of 293 days (2023-2024: 306), an average of 3.7 days (2023-2024: 3.7 Days) per staff member. These figures exclude long term sickness. If long term absences are included, the total rises to 737 days (2023-2024: 873 days).

Consultancy and Contingent Labour Spend Disclosure

During the year-ending 31 March 2025, £127,082 (2023-2024: £188,732) was spent on consultancy. £155,241 (2023-2024: £76,169) was spent on temporary staff.

Tax Assurance Disclosure

Following the Review of Tax Arrangements of Public Sector Appointees published by the Chief Secretary to the Treasury on 23 May 2012, Government departments and their arm's length bodies must publish information on their highly paid and/or senior off-payroll engagements. For the year ending 31 March 2025, CCT did not have any off-payroll engagements.

Review of Effectiveness

As Accounting Officer, I have responsibility for reviewing the effectiveness of the Governance Statement. My review of the system's effectiveness is informed by the work of the internal auditors, the senior managers within CCT who have responsibility for the development and maintenance of the governance and control framework, and comments made by the external auditors in their Management Letter and other reports, including health and safety assessments.

I am satisfied from the results of my on-going review that risk management processes and corresponding systems are in place and give me reasonable assurance of their effectiveness.

Risk management is an on-going process and will continue to be integral to strategic and operational planning and to the delivery of the objectives and targets of CCT. Risk management practice and procedure will also continue to be reviewed and developed to ensure effective control, good management and accountability. No significant control issues arose during the year.



Greg Pickup
Accounting Officer and Chief Executive

11. Independent auditor's report to the trustees of Churches Conservation Trust

Opinion

We have audited the financial statements of The Churches Conservation Trust (the 'parent charity') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, statements of financial position, consolidated statement of cash flows and notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and parent charity's affairs as at 31 March 2025 and of the group's income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the report of trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or **otherwise** appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine

whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the report of trustees which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' report included within the report of trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the report of trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 19, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the charity and its industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: employment regulation, health and safety regulation and anti-money laundering regulation.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the charity is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax legislation, pension legislation, the Companies Act 2006 and the Charities Statement of Recommended Practice.

In addition, we evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance, income recognition (which we pinpointed to the cut-off assertion), and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

Date: 26 June 2025

N J Wakefield

Nicola Wakefield (Senior Statutory Auditor) for and on behalf of
Forvis Mazars LLP
Chartered Accountants and Statutory Auditor
2nd Floor, 6 Sutton Plaza, Sutton Court Road, Sutton, Surrey, SM1 4FS

12.FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025	Total 2024
Notes					
	£	£	£	£	£
INCOME					
Donations & Legacies	928,638	223,432		1,152,070	1,925,884
Income from Charitable Activities	6,010,999	3,973,019		9,984,018	9,501,661
Income from Investments	22,140	58,247		80,387	56,327
Other Trading Activities	803,518	16,473		819,991	787,372
TOTAL INCOME	7,765,295	4,271,171		12,036,466	12,271,244
Expenditure on Raising Funds					
Fundraising and Communications	(1,273,539)	(144,341)		(1,417,880)	(1,242,992)
Expenditure on charitable activities					
Church Repairs and Maintenance	(3,443,396)	(4,011,146)	-	(7,454,542)	(7,983,343)
Keeping Churches Open	(2,852,549)	(329,281)	-	(3,181,830)	(3,009,510)
Total charitable activities	(6,295,945)	(4,340,427)	-	(10,636,372)	(10,992,853)
TOTAL EXPENDITURE	3 (7,569,484)	(4,484,768)	-	(12,054,252)	(12,235,845)
Net income / (expenditure)	195,811	(213,597)	-	(17,786)	35,399
Other recognised gains and losses					
Unrealised losses	7 -	-	(694)	(694)	(2,604)
Net movement in funds	195,811	(213,597)	(694)	(18,480)	32,795
Balances brought forward at 1 April 2024	834,774	909,139	557,157	2,301,070	2,268,275
Balances carried forward at 31 March 2025	1,030,585	695,542	556,463	2,282,590	2,301,070

All amounts relate to continuing activities; there are no other recognised gains or losses which are not included above.

The Entity has taken exemption from presenting its unconsolidated Statement of Financial Activities under section 408 of the companies Act 2006.

The notes to the Financial Statements are on pages 33-46.

**STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2025**

		Group	Charity	Group	Charity
		2025	2025	2024	2024
	Notes	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	6	29,446	-	-	-
Investment in Subsidiary		-	1	-	1
Fixed assets investments	7	377,292	377,292	377,986	377,986
		406,738	377,293	377,986	377,987
CURRENT ASSETS					
Debtors	8	1,702,725	1,797,134	2,085,672	2,103,496
Cash at bank and in hand		2,794,798	2,751,445	1,947,456	1,814,939
		4,497,523	4,548,579	4,033,128	3,918,435
Creditors					
Amounts falling due within one year:	9	(2,621,671)	(2,614,232)	(2,110,044)	(2,067,885)
NET CURRENT ASSETS		1,875,852	1,934,347	1,923,084	1,850,550
NET ASSETS	10	2,282,590	2,311,640	2,301,070	2,228,537
FUNDS					
Endowment funds	10	556,463	556,463	557,157	557,157
Income funds (Unrestricted)	10	1,030,585	952,585	834,774	762,241
Income funds (Restricted)	10	695,542	802,592	909,139	909,139
		2,282,590	2,311,640	2,301,070	2,228,537

Approved and authorised for issue by the Trustees on: 26 June 2025
Signed on their behalf by:



Liz Peace
Chair of the Trustees

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 31 MARCH 2025**

	2025 £	2024 £
Cash (Outflow)/Inflow from operating activities		
Net (Expenditure)/Income	(17,786)	35,399
Adjustments for:		
Investment Income	(80,387)	(56,327)
Trade and other receivables	382,947	(233,892)
Trade and other payables	511,627	269,777
Net cash inflow from operating activities	796,401	14,957
Cash flows from investing activities		
Purchase of Tangible Fixed Asset	(29,446)	
Interest received	80,387	56,327
Net increase in cash and cash equivalents	847,342	71,284
Balance as at 1 April	1,947,456	1,876,172
Balance as at 31 March	2,794,798	1,947,456

NOTES TO THE ACCOUNTS

1.

(a) Accounting Policies

The CCT is a Public Benefit Entity and is limited by guarantee. The accounts have been prepared in accordance with the Accounts Direction issued by the Department for Culture, Media and Sport, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The main accounting policies, which have been applied consistently, are set out below.

(b) Basis of Consolidation

The consolidated accounts of the group incorporate the accounts of the charity and its subsidiary undertaking, all of which were prepared to 31 March 2025. The trading results of the subsidiary undertaking as shown in note 16 are consolidated on a line-by-line basis within the Consolidated Statement of Financial Activities.

(c) Income

Income from Charitable Activities includes Grant-in-Aid from the Department for Culture, Media and Sport amounting to £2,997,002 (2023-2024: £2,955,000) and a grant from the Church Commissioners amounting to £1,600,000 (2023-2024: £1,950,000). Grant-in-Aid, unless for one-off specified purposes, is allocated to general unrestricted purposes and is taken to the Income Statement in the year to which it relates. Grants and other income that is awarded subject to specific performance conditions are recognised when the performance conditions for their receipt have been met. Donations and Investment income are included in the accounts in the year they are receivable. Legacies are included when the CCT is notified by the personal representatives of an estate that payment will be made or property transferred, and the amount involved can be quantified with reasonable certainty.

(d) Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis. CCT is not registered for VAT and accordingly, expenditure is shown gross of VAT.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Head office premises costs are apportioned on the basis of the space occupied by particular groups of staff. Grant expenditure is recognised when there is a commitment to make a grant payment and all relevant conditions of the award have been met. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities. Governance costs include costs associated with meeting the constitutional and statutory requirements of CCT and include the audit fees and costs linked to the strategic management of CCT. These costs are apportioned between Expenditure on Raising Funds and Expenditure on Charitable activities.

(e) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of CCT. Restricted funds are funds subject to specific restrictions imposed by donors. Permanent endowment funds are funds which the donor has stated are to be held as capital with income being used for church repairs and maintenance. Expendable endowment funds are funds which the donor has stated, along with the income generated, can be used for church repairs and maintenance.

(f) Tangible Fixed Assets

The Accounts Direction issued to the CCT by the Department for Culture, Media and Sport requires that tangible fixed assets are accounted for by modified historic cost accounting. However, the Trustees consider that the adjustments required to account for the tangible fixed assets by modified historic cost accounting are immaterial and consequently, tangible fixed assets are accounted for by historic cost accounting.

Where individual tangible fixed assets exceed a value of £1,000, they are capitalised. They are stated at cost, which represents their purchase cost, together with any incidental costs of acquisition less accumulated depreciation.

Depreciation is calculated so as to write off the cost of assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are: Tenant's improvements: 20%; Furniture and fittings: 20%; and Equipment: 25%.

(g) Fixed Asset Investments

Fixed asset investments are stated at their year-end middle market value. Investments vested with churches are accounted for at their market value at the date of vesting. As a result, the consolidated statement of comprehensive income includes those unrealised gains and losses arising from the revaluation of the investment portfolio at the year end.

(h) Finance and Operating Leases

CCT has no Finance leases. Operating lease costs are charged to the Statement of Comprehensive Income as incurred.

(i) Heritage Assets

CCT maintains 357 (2023-2024: 357) churches in support of CCT's objective to protect these historic churches for the benefit of future generations. The Trustees consider that owing to the incomparable nature of the churches vested in CCT, conventional valuation approaches lack sufficient reliability and that even if valuations could be obtained, the costs would be onerous compared with the additional benefits derived by CCT and the users of these accounts. As a result, no value is reported for these assets in CCT's balance sheet. This approach is also in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' 2019 (FRS 102).

The cost of associated major repairs is reported in the Income Statement in the year in which it is incurred.

Further information is given in note 11 to the accounts.

(j) Pensions

Past and present employees are covered by the provisions of the Principal Civil Service Pension Schemes (PCSPS) which are described in Note 5. The defined benefit schemes are unfunded. The CCT recognises the expected cost of these elements on a systematic and rational basis over the period during which it benefits from employees' services by payment to PCSPS of amounts calculated on an accruing basis. Liability for payment of future benefits is a charge on the PCSPS. In respect of the defined contribution schemes, the CCT recognises the contributions payable for the year.

(K) Termination Payments

The company recognizes termination benefits as an expense in profit or loss when it is demonstrably committed to terminating the employment of one or more employees and has no realistic possibility of withdrawing that commitment.

(I) Taxation

CCT is a registered charity and takes advantage of the exemptions available to charitable organisations. No provision has been made for taxation on its current activities.

(m) Going Concern

The Trustees have reviewed detailed cash flow projections to 31 July 2025 and have agreed detailed budgets for the year ended 31 July 2025. Both sources of income and types of expenditure have been reviewed. Whilst one of the main charitable purposes of the CCT is to maintain the historic churches vested in the CCT, the level of this necessary expenditure is at the discretion of the Trustees and can be adjusted during the year. The Trustees have also considered the Group's working capital and capital expenditure requirements. As a result of the foregoing the Trustees are satisfied that it is appropriate to prepare the accounts on a going concern basis.

The charity's business activities, together with the factors likely to affect its future performance are set out in sections 3 to 9 of this report. Trustees consider that CCT has sufficient reserves together with long-term funding agreements with both DCMS and the Church Commissioners and as a consequence, Trustees believe that the Charity is well placed to manage its risks successfully. Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

No other material uncertainties that may cast significant doubt about the ability of CCT to continue as a going concern have been identified by the Trustees.

2. Comparative SOFA 2023-2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024
Notes				
	£	£	£	£
INCOME				
Donations & Legacies	1,499,454	426,430	-	1,925,884
Income from Charitable Activities	5,755,364	3,746,297	-	9,501,661
Income from Investments	15,287	41,040	-	56,327
Other Trading Activities	776,273	11,099	-	787,372
TOTAL INCOME	8,046,378	4,224,866	-	12,271,244
Expenditure on Raising Funds				
Fundraising and Communications	(1,087,799)	(155,193)	-	(1,242,992)
Expenditure on charitable activities				
Church Repairs and Maintenance	(4,404,145)	(3,579,198)	-	(7,983,343)
Keeping Churches Open	(2,703,114)	(306,396)	-	(3,009,510)
Total charitable activities	(7,107,259)	(3,885,594)	-	(10,992,853)
TOTAL EXPENDITURE	3 (8,195,058)	(4,040,787)	-	(12,235,845)
Net income/(expenditure)	(148,680)	184,079	-	35,399
Other recognised gains and losses				
Unrealised (loss) on investments	7 -	-	(2,604)	(2,604)
Net movement in funds	(148,680)	184,079	(2,604)	32,795
Balances brought forward at 1 April 2023	983,454	725,060	559,761	2,268,275
Balances carried forward at 31 March 2024	834,774	909,139	557,157	2,301,070

All amounts relate to continuing activities; there are no other recognised gains or losses which are not included above.

3. Expenditure

	Direct staff costs £	Other direct costs £	Support costs £	2025 Total £	2024 Total £
Expenditure on Raising Funds					
Fundraising and communications	850,058	141,904	425,918	1,417,880	1,242,992
Expenditure on Charitable Activities					
Church repairs and maintenance	1,112,325	5,666,450	675,767	7,454,542	7,983,343
Keeping churches open	1,748,191	474,911	958,728	3,181,830	3,009,510
Total Charitable Activities	2,860,516	6,141,361	1,634,495	10,636,372	10,992,853
TOTAL EXPENDITURE	3,710,574	6,283,265	2,060,413	12,054,252	12,235,845

The church repairs and maintenance figure above includes a transfer of £0.3m (2023-2024: £1.5m) to Churches Conservation, restricted for furtherance of the CCT's charitable objects.

The CCT has spent all of its grant-in-aid received during the year and any reserves carried forward relate wholly to other sources of funding.

Net income is stated after charging Auditors' Remuneration of £33,881, including £6,736 in relation to tax advice (2023-2024: £37,580, including £5,940 tax advice)

ALLOCATED SUPPORT COSTS	Fundraising	Church repairs & maint.	Keeping churches open	2025 Total £	2024 Total £
	£	£	£	£	£
Staff costs	182,389	289,381	410,552	882,322	828,081
Office costs	80,980	128,484	182,283	391,747	380,857
Communications	11,935	18,935	26,866	57,736	75,674
IT costs	107,553	170,646	242,100	520,299	346,516
Professional consultancy	23,087	36,631	51,969	111,687	178,278
Governance	19,973	31,689	44,958	96,620	56,599
	425,917	675,766	958,728	2,060,411	1,866,005

Support costs are apportioned on the basis of staff time. Under FRS102 Governance costs have been removed from the Statement of Comprehensive Income and are now allocated across the main expenditure areas on a staff time basis.

4. Salaries, Employment Costs and Expenses

	2025 Total £	2024 Total £
Gross salaries	2,951,844	2,901,802
Social security costs	281,191	280,867
Pension costs	761,125	753,306
Travel expenses	222,336	239,876
Staff training	36,158	49,462
Recruitment costs	48,420	41,523
Restructuring Costs	254,398	
Staff admin costs	35,285	57,562
	4,590,757	4,324,398
Number of employees as at 31 March	79	86

As at 31 March five employees (2023-2024: four) earned over £60,000. Total remuneration for the senior management team in 2024-2025 was £554,144 (2023-2024: £432,166). The total number of employees on 31 March 2025 was 79 (FTE of 72) which includes 14 employees on fixed term contracts (2023-2024: 14). There were two interim agency worker (2023-2024: one).

The Trustees neither received nor waived any emoluments during the year (2023-2024: nil). Two Trustees (2023-2024: one) received reimbursements of £356 (2023-2024: £313). Unclaimed Trustee expenses for the year are estimated at £2,000 (2023/2024: £2,000).

5. Pensions

The Principal Civil Service Pension Scheme (PCSPS) and the Civil Servant and Other Pension Scheme (CSOPS) – known as “alpha” – are unfunded multi-employer defined benefit schemes but CCT is unable to identify its share of the underlying assets and liabilities.

The scheme actuary valued the PCSPS as at 31 March 2016. You can find details in the resource accounts of the Cabinet Office: Civil Superannuation.

<http://www.civilservicepensionscheme.org.uk/about-us/resource-accounts/>

For 2024-2025, employers’ contributions of £741,447 were payable to the PCSPS (2023-2024 £727,693) at a flat rate of 28.97% of pensionable earnings.

The Scheme Actuary reviews employer contributions usually every four years following a full scheme valuation. The contribution rates are set to meet the cost of the benefits accruing during 2024-2025 to be paid when the member retires and not the benefits paid during this period to existing pensioners.

Employees can opt to open a partnership pension account, a stakeholder pension with an employer contribution. Employers’ contributions of £18,893 (2023-2024 £21,002) were paid to one or more of the panel of three appointed stakeholder pension providers. Employer

contributions are age-related and ranged from 8% to 14.75%.

Employers also match employee contributions up to 3% of pensionable earnings. In addition, employer contributions of £785 (2023-2024 £4,611), 0.5% of pensionable pay, were payable to the PCSPS to cover the cost of the future provision of lump sum benefits on death in service or ill health retirement of these employees.

Further details about the Civil Service pension arrangements can be found at the website www.civilservicepensionscheme.org.uk

6. Tangible Fixed Assets

GROUP COST	Furniture & Equipment £	Total £
As at 1 April 2024	-	-
Additions	29,446	29,446
Cost Carried Forward 31 March 2025	29,446	29,446
DEPRECIATION		
Depreciation as at 1 April 2024	-	-
Depreciation charge for the year	-	-
As at 31 March 2025	-	-
NET BOOK VALUE		
At 31 March 2025	29,446	29,446
At 31 March 2024	-	-

7. Fixed Asset Investments

GROUP	Permanent Endowment Funds £	Total Funds £
At 1 April 2024	377,986	380,590
Net unrealised (loss) on revaluation	(694)	(2,604)
At 31 March 2025	377,292	377,986
Historic cost at 31 March 2025	348,893	348,893

The unrealised loss is calculated as a result of CCT's annual revaluation of its asset

8. Debtors

All amounts fall due within one year.

	2025 Group £	2025 Charity £	2024 Group £	2024 Charity £
Listed Places of Worship Grant Scheme	130,346	130,346	96,890	96,890
Grant receipts due from other Grant Giving Bodies	1,271,756	1,068,773	1,370,494	1,005,525
Intercompany debtors	-	376,443	-	433,000
Other debtors, prepayments and Accrued Income	300,623	221,572	618,288	568,081
	1,702,725	1,797,134	2,085,672	2,103,496

9. Creditors

Amounts falling due within one year.

	2025 Group £	2025 Charity £	2024 Group £	2024 Charity £
Trade creditors	235,988	203,239	265,552	232,398
Accruals and deferred income	170,095	97,099	89,992	80,987
Grant payment due to Other Grant Giving Bodies	1,779,563	1,779,563	1,478,480	1,478,480
Intercompany creditors	-	131,485	-	-
Other creditors	436,025	402,846	276,020	276,020
	2,621,671	2,614,232	2,110,044	2,067,885

The CCT paid 99.5% of supplier invoices within 30 days of receipt.

10. Funds

GROUP	Balance as at 1 April 2024 £	Income £	Expenditure £	Unrealised loss on investments £	Balance as at 31 March 2025 £
Unrestricted funds	834,774	7,765,295	7,569,484	-	1,030,585
Restricted funds	909,139	4,271,171	4,484,768	-	695,542
Permanent Endowment	377,986	-	-	(694)	377,292
Expendable Endowment	179,171	-	-	-	179,171
	2,301,070	12,036,466	12,054,252	(694)	2,282,590

CHARITY	Balance as at 1 April 2024 £	Income £	Expenditure £	Unrealised loss on investments £	Balance as at 31 March 2025 £
Unrestricted funds	762,241	7,590,160	7,399,816	-	952,585
Restricted funds	909,139	2,723,938	2,830,485	-	802,592
Permanent Endowment	377,986	-	-	(694)	377,292
Expendable Endowment	179,171	-	-	-	179,171
	2,228,537	10,314,098	10,230,301	(694)	2,311,640

Permanent Endowment Funds comprise investments held by CCT to provide income for certain specific churches vested in the Trust.

Expendable Endowment funds comprise assets held by CCT which, together with the income generated, can be used for church repairs and maintenance.

Restricted Funds are an accumulation of smaller sums of money donated by the public for expenditure on the church for which they were given. A separate fund is maintained for each vested church with income, known collectively as the Specific Churches Funds. Expenditure funded by grants for specific projects is also accounted for through restricted funds. The largest four church balances at 31 March 2025 relate to: Starchley St James; Norwich St Laurence; York Holy Trinity; Saintbury St Nicholas’

11. Heritage Assets

CCT maintains 357 churches which have been acquired since CCT was established in 1969. These churches are those which have fallen into disuse and are considered to be sufficiently important to be conserved and maintained for the benefit of future generations. Although churches are transferred from the relevant Diocese at no cost to the CCT, they often arrive with urgent repair needs and no accompanying endowment, creating an increasing long-term burden on CCT’s already limited finances. Every three years, one third of CCT’s estate is reviewed for repair liabilities.

Additions in 2024-2025: NIL

Disposals in 2024-2025: NIL

Five year summary of heritage asset transactions

The number of Churches vested in the CCT and disposals are shown in the table below:

	2024-2025	2023-24	2022-23	2021-22	2020-21
Churches vested in the CCT	357	357	357	356	356
New Vestings	0	0	1	0	0
Disposals	-	-	-	-	-

12. Operating Lease Commitments

The commitment in respect of operating leases were:

Leases expiring under one year:

Land and Buildings

	2025	2024
	£	£
	88,142	78,636
	88,142	78,636

Lease payments for Land and Buildings amounting to £88,142 were made in the year (2023-2024 £78,636).

13. Repair Commitments

At 31 March 2025 CCT had contracted for the following repair projects:

	2025	2024
	£	£
2024-2025 Programme	124,792	880,927

At 31 March 2025, Trustees had approved an overall CCT budget expenditure totalling £9.1 million (March 2024: £10.9 million) which, apart from the above programme expenditure, had not been contracted for at 31 March 2025.

14. Net Assets

GROUP	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2025 Total £	2024 Total £
Tangible fixed assets	29,446	-	-	29,446	-
Investments	-	-	400,788	400,788	377,986
Cash	3,099,860	(484,234)	155,675	2,771,301	1,947,456
(creditors) less debtors	(2,098,721)	1,179,776	-	(918,945)	(24,372)
Total	1,030,585	695,542	556,463	2,282,590	2,301,070

CHARITY	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2025 Total £	2024 Total £
Investments	1	-	400,788	400,789	377,987
Cash	2,779,653	(207,379)	155,675	2,727,949	1,814,939
(creditors) less debtors	(1,827,069)	1,009,971	-	(817,098)	35,611
Total	952,585	802,592	556,463	2,311,640	2,228,537

15. Value of Volunteers

CCT relies heavily on the contribution made by volunteers and Friends Groups to achieve its objectives. All of whose work helps enormously to enable the work of and help sustain CCT.

CCT's volunteer numbers show 2,447 individuals who support the organisation's work and participate in training, consultation and conferences. This decrease from 2,777 volunteers in 2024-2025 reflects the ongoing work on our databases to update permissions and track activity.

It has been calculated that our volunteers worked 97,880 hours, this is based on an average of 40 hours per volunteer. If we were to value those hours at £11.44 per hour (national minimum wage for over 23s), the economic worth of the work they did for the year-ended 31 March 2025 amounted to £1,119,747 (2023-2024: £1,157,454).

16. Trading Subsidiary

The CCT has a trading subsidiary, Churches Conservation Trust Enterprises Ltd (company number 08125965). Registered office: Unit G41 Vulcan Works, 34-38 Guildhall Road, Northampton NN1 1EW. Summary results are included below.

	2025	2024
	£	£
Turnover	1,952,134	1,791,377
Cost of Sales	(1,930,972)	(1,710,345)
Overhead costs	(19,779)	(15,140)
Interest Payable	(37,067)	-
(Loss) / Profit	(35,684)	65,892
Tax		
Reserves movement	(65,892)	(58,546)
Operating (Loss) / Profit	(101,576)	7,346

	2025	2024
Tangible Fixed Assets	29,446	
Current Assets	456,880	617,680
Creditors	(515,369)	(545,147)
Net (Liabilities)/Assets	(29,043)	72,533
Profit and Loss account	(29,044)	72,532
Share Capital	1	1
Total Shareholder's funds	(29,043)	72,533

17. Related Party Transactions

CCT is sponsored by DCMS and the Church Commissioners. The Department for Culture, Media and Sport is regarded as a related party and transactions with the Department are fully disclosed in the notes to the accounts.

Churches Conservation (charity number 1150968), established during 2012-2013, and shares a minority of its Trustees with the CCT. £2 million was received from Churches Conservation in 2024-2025 (2023-2024: £0.8 million). A transfer of £0.3 million was paid to Churches Conservation in 2024-2025 (2023-2024: £1.2 million).

As at 31 March 2025, CCT had a creditor balance of £1.8 million (£1.5 million at 31 March 2024) and a debtor balance of £0.8 million (£0.8 million at 31 March 2024) with Churches Conservation.

CCT's CEO, Director of Conservation and Director of Finance and Commercial serve as unremunerated Directors of the CCT's trading subsidiary, Churches Conservation Trust Enterprises Ltd.

Income of £65,892 was received from CCTEL in 2024-2025 (2023-2024: £118,152).

As at 31 March 2025, CCT had a debtor balance of £376,443 due from CCTEL (2023-2024: 433,000) and a creditor balance due to CCTEL of £131,485 (2023-2024 NIL).

18. Post balance sheet events

None.

19. Acknowledgements

The Churches Conservation Trust wishes to record its thanks for the continuing help and support it receives which enables it to do its work across its 357 churches. The list below notes the CCT's sponsors (who provide Grant-in Aid), Trusts, Foundations, Friends of Churches, other organisations and individuals that in the year gave generously to CCT. We do our best to acknowledge all of those who have supported us, but we are also grateful to those who we have not been able to list and those who would like their support to remain anonymous.

Royal Patron

His Majesty King Charles III

Vice Presidents

Baroness Kay Andrews OBE FSA
Dame Elizabeth Forgan DBE
Sir Loyd Grossman CBE, FSA
Jools Holland OBE, DL
Dr Bettany Hughes OBE, FSA

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The Friends of St Mary's Church, Higham
The Friends of St Nicholas Chapel, King's Lynn
The Friends of St Peter's Church, Hockwold
The Jack Patson Charitable Trust
The Loppylugs & Barbara Morrison Charitable
Trust
The McCorquodale Charitable Trust
The P F Charitable Trust
The WGFJM Charitable Trust
The Wolton Charitable Trust

Pledged gifts in wills

Gifts in wills play an important and much valued part in supporting the work of the Trust. We would like to thank the following named donors and those who wish to remain anonymous for pledging a gift for the Trust in their wills, including members of our Legacy Giving Group:

Christopher Anderson
Simon Butt
Derrick Chivers
Brian Cook
Richard Digby Day
Roberta Dos-Santos
Steven Fawkes
David Flemington
Dr Joan Gaunt
Alan Gear MBE
Jackie Gear MBE
Alison Goodwin
Richard Haynes
Rachel Henry
Keith Herbert
Miranda Jones
Mr and Mrs David Liberis
Alan Mason
Paul Mollard
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John Peverley
Howard and John Prescott
Susan Scrase
Paul and Susan Teal
Owen Toller
V. M. van der Lande
Geoffrey Wood
Stephen Wright

