

THE SUSSEX HISTORIC CHURCHES TRUST

England & Wales · Charity number 282159

Details

Other names S H C T

Status Registered

Legal form Other

Registered 1981-04-07

Register [View on the Charity Commission register](#)

Contact

Address Garlands
Lordswell Lane
Crowborough
East Sussex
TN6 1HX

Phone 01892652404

Email philipbowden@outlook.com

Website www.sussexhistoricchurchestrust.org.uk

Activities

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

Activities: To make grants for the preservation of churches in Sussex.

Classification

- **How:** Makes Grants To Organisations
- **What:** Environment/conservation/heritage
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** SUSSEX.
- East Sussex
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£122,839	£121,111	-	-
2024-12-31	£142,125	£123,315	-	-
2023-12-31	£131,037	£104,275	-	-
2022-12-31	£164,109	£82,371	-	-
2021-12-31	£129,176	£61,753	-	-
2020-12-31	£101,849	£71,394	-	-

Trustees

Name	Role	Appointed
Christopher Henry Charles Whittick	Chair	
ANTHONY GORDON DUNNETT		2024-09-27
Diana Jill Hansen		2024-09-27
JONATHAN MARTIN ROBIN PRICHARD		2016-01-28
John Booth DL		2018-10-11
Michael Foster DL LLM		2018-10-11
Philip Gray Bowden		2021-01-01
Raymond Charles James Cocks		2024-09-27
SARA JANE STONOR DL		2012-06-15

THE SUSSEX HISTORIC CHURCHES TRUST

England & Wales - Charity number 282159

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
FOR
THE SUSSEX HISTORIC CHURCHES TRUST**

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

THE SUSSEX HISTORIC CHURCHES TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

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THE SUSSEX HISTORIC CHURCHES TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The Trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is the preservation, repair, maintenance, improvement, upkeep, beautification and reconstruction of churches (including a cathedral, abbey, minister or priory church), chapels or other buildings used for public worship in Sussex whether belonging to or used by the Church of England or any other religious body.

Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Grantmaking

The charity meets its objectives entirely through giving grants to individual churches. Applications for grants are considered at the meetings of the Trustees. Grants are currently confined to works of essential repairs to the fabric of places of worship, the emphasis being on maintaining the structure wind and weather proof. Priority is given to buildings over 100 years old and of particular historical or architectural interest.

ACHIEVEMENTS AND PERFORMANCE

Income in 2025 was in line with the budget. The Trust received grants from two other organisations towards its work, amounting to £1,650 overall. A legacy of £4,000 was gratefully received.

Investment dividends showed continuing growth to almost £78,000, the largest contributor to our income. The capital values of the Trust's investments increased significantly following positive market conditions, adding around £260,000 to the portfolio value. Of this, £210,000 was growth in the portfolio and there was a further cash investment of £50,000.

Ride & Stride results for the 2025 event showed a small decrease to around £25,000 including gift aid.

The Trust made eighteen grants to churches, totalling £100,000.

The Trust's website had become outdated over time, so during the year an opportunity was taken to replace it. This resulted in one-off expenditure of around £5,700, approved in advance by the Trustee Board. The intention is to keep the website updated which will incur some costs.

FINANCIAL REVIEW

Principal funding sources

The Trust's primary funding sources are Ride & Stride, investment dividends, donations, grants from other Trusts and legacies.

Investment policy and objectives

There are no restrictions to the charity's power to invest. The Trustees manage the investment portfolio with a policy of maintaining income while preserving the real value of investments. A medium to low risk policy is adopted with investments split between fixed interest (property) and equities with no more than about 20% of the fund being invested through any one manager. All the managers used have formally adopted an acceptable ethical standard.

Reserves policy

It is the policy of the charity to maintain sufficient cash funds to meet its anticipated expenditure on management and administration expenses and charitable grants.

FUTURE PLANS

It is the Trust's desire to increase the funds available for grants over time, and invest further tranches of cash as circumstances allow.

THE SUSSEX HISTORIC CHURCHES TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Trust Deed dated 11 August 1956 as amended by the Memorandum of Amendment dated 6 June 2005 and the Memorandum of Amendment dated 24 March 2022.

Recruitment and appointment of new trustees

A policy has been adopted for the recruitment and appointment of new Trustees and for their induction and training.

Decision making

Trustees approve the Report and Accounts, the investment policy and strategy and make all decisions relating to the Trust.

Risk management

A review has taken place of the major risks to which the charity is exposed and a policy put in place to minimise those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

282159

Principal address

Rotten Row House
Rotten Row
Lewes
BN7 1TN

Co-Presidents

The Bishop of Chichester
The Bishop of Arundel and Brighton
The Lord Lieutenant of West Sussex
The Lord Lieutenant of East Sussex

Trustees

Mr Christopher Whittick DL (Chairman)
Mr Jonathan Prichard
Mrs Sara Stonor DL (Vice Chairman)
Mr John Booth DL
Mr Michael Foster DL
Mr Philip Bowden
Mrs Diana Hansen
Mr Anthony Dunnett
Mr Raymond Cocks

Secretary

Mrs Sara Stonor

Treasurer

Mr Philip Bowden

Independent examiner

Sarah Alexander FCA FCCA
Lewis Brownlee (Chichester) Limited
Appledram Barns
Birdham Road
Chichester PO20 7EQ

Bankers

National Westminster Bank Plc

THE SUSSEX HISTORIC CHURCHES TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

Approved by order of the board of trustees on 9 - 4 - 2026 and signed on its behalf by:



.....
Mr Christopher Whittick - Trustee



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SUSSEX HISTORIC CHURCHES TRUST**

Independent examiner's report to the trustees of The Sussex Historic Churches Trust

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

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

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

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



Sarah Alexander FCA FCCA

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

Date: 14 April 2026

THE SUSSEX HISTORIC CHURCHES TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

		2025	2024
		Unrestricted	Total funds
		fund	£
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	4,945	2,902
Other trading activities	3	38,329	48,395
Investment income	4	77,915	75,178
Other income	5	1,650	15,650
Total		<u>122,839</u>	<u>142,125</u>
EXPENDITURE ON			
Raising funds	3	13,078	18,978
Charitable activities	6		
Charitable Activities (Grants)		<u>108,033</u>	<u>104,337</u>
Total		<u>121,111</u>	<u>123,315</u>
Net gains on investments		<u>210,649</u>	<u>84,861</u>
NET INCOME		212,377	103,671
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>2,164,447</u>	<u>2,060,776</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,376,824</u></u>	<u><u>2,164,447</u></u>


The notes form part of these financial statements

THE SUSSEX HISTORIC CHURCHES TRUST

**BALANCE SHEET
31 DECEMBER 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Investments	10	2,317,924	2,057,275
CURRENT ASSETS			
Cash at bank		59,920	108,132
CREDITORS			
Amounts falling due within one year	11	(1,020)	(960)
NET CURRENT ASSETS		<u>58,900</u>	<u>107,172</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,376,824</u>	<u>2,164,447</u>
NET ASSETS		<u>2,376,824</u>	<u>2,164,447</u>
FUNDS	12		
Unrestricted funds		<u>2,376,824</u>	<u>2,164,447</u>
TOTAL FUNDS		<u>2,376,824</u>	<u>2,164,447</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7-4-2026 and were signed on its behalf by:



 Mr Christopher Whittick - Trustee

The notes form part of these financial statements

THE SUSSEX HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial Activities.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year-end are accounted for in income and accrued income in debtors.

For legacies, entitlement is taken on a case-by-case basis as the earlier of the date on which: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. The aim and purpose of each designated fund is set out in the notes to the financial statements.

THE SUSSEX HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds are funds of the charity restricted for specific services or for educational and research projects being undertaken by the charity. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each material designated and restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price, except for the shares in the trading subsidiary which are carried at cost. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost. The Charity has no advanced financial instruments.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	945	1,900
Legacies	4,000	1,002
	<u>4,945</u>	<u>2,902</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Gross receipts	32,491	44,016
Add tax reclaim	5,838	4,379
	<u>38,329</u>	48,395
Returned to Parishes	(12,445)	(18,287)
Expenses	(633)	(633)
	<u>25,251</u>	<u>29,475</u>

THE SUSSEX HISTORIC CHURCHES TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

4. INVESTMENT INCOME

	2025	2024
	£	£
Dividends	<u>77,915</u>	<u>75,178</u>

5. OTHER INCOME

	2025	2024
	£	£
Spiller Trust	1,000	15,000
Ashburnham Thanksgiving Trust	<u>650</u>	<u>650</u>
	<u>1,650</u>	<u>15,650</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 7)	Support costs (see note 8)	Totals
	£	£	£	£
Charitable Activities (Grants)	<u>1,204</u>	<u>100,000</u>	<u>6,829</u>	<u>108,033</u>

7. GRANTS PAYABLE

	2025	2024
	£	£
Commitments at 1 January 2025	-	77,500
Commitments made in the year	100,000	103,000
Grants withdrawn	<u>-</u>	<u>-</u>
Grants payable for the year	100,000	180,500
Grants paid during the year	<u>(100,000)</u>	<u>(180,500)</u>
Commitments at 31 December 2025	<u>-</u>	<u>-</u>

8. SUPPORT COSTS

	2025	2024
	£	£
Independent examiner's fee	<u>960</u>	<u>960</u>
	<u>960</u>	<u>960</u>

THE SUSSEX HISTORIC CHURCHES TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2025	2,057,275
Additions	50,000
Revaluations	<u>210,649</u>
At 31 December 2025	<u>2,317,924</u>
NET BOOK VALUE	
At 31 December 2025	<u>2,317,924</u>
At 31 December 2024	<u>2,057,275</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2025 is represented by:

	Listed investments £
Valuation in 2025	1,142,424
Cost	<u>1,175,500</u>
	<u>2,317,924</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accruals and deferred income	<u>1,020</u>	<u>960</u>

THE SUSSEX HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

12. MOVEMENT IN FUNDS

	At 1/1/25 £	Net movement in funds £	At 31/12/25 £
Unrestricted funds			
General fund	2,164,447	212,377	2,376,824
TOTAL FUNDS	<u>2,164,447</u>	<u>212,377</u>	<u>2,376,824</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	122,839	(121,111)	210,649	212,377
TOTAL FUNDS	<u>122,839</u>	<u>(121,111)</u>	<u>210,649</u>	<u>212,377</u>

Comparatives for movement in funds

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	2,060,776	103,671	2,164,447
TOTAL FUNDS	<u>2,060,776</u>	<u>103,671</u>	<u>2,164,447</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	142,125	(123,315)	84,861	103,671
TOTAL FUNDS	<u>142,125</u>	<u>(123,315)</u>	<u>84,861</u>	<u>103,671</u>

THE SUSSEX HISTORIC CHURCHES TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/24	Net movement in funds	At 31/12/25
	£	£	£
Unrestricted funds			
General fund	2,060,776	316,048	2,376,824
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,060,776</u>	<u>316,048</u>	<u>2,376,824</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	264,964	(244,426)	295,510	316,048
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>264,964</u>	<u>(244,426)</u>	<u>295,510</u>	<u>316,048</u>

The Unrestricted Funds of the charity may be applied for any charitable purpose at the discretion of the trustees.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

14. THE SPILLER TRUST

Under the terms of the will of late Brigadier John Spiller the Trust was left a sum of £500,000 which was placed in an independent Trust (the Spiller Trust). This Trust is administered by partners of Irwin Mitchell and the resulting investment portfolio managed by Thesis Asset Management. The annual income is available for distribution by SHCT or any other like charity on application to the Spiller Trust. It will be used for a few substantial grants when requested. Any income not used would be carried forward for use in future years and under particularly worthy circumstances application could be made for a grant out of capital.

THE SUSSEX HISTORIC CHURCHES TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	945	1,900
Legacies	<u>4,000</u>	<u>1,002</u>
	4,945	2,902
Other trading activities		
Fundraising events	32,491	44,016
Tax reclaim	<u>5,838</u>	<u>4,379</u>
	38,329	48,395
Investment income		
Dividends	77,915	75,178
Other income		
Spiller Trust	1,000	15,000
Ashburnham Thanksgiving Trust	<u>650</u>	<u>650</u>
	1,650	15,650
Total incoming resources	122,839	142,125
EXPENDITURE		
Other trading activities		
Fundraising costs	13,078	18,978
Charitable activities		
Sundries	919	67
Bankline charges	285	310
Charitable activities (grants)	<u>100,000</u>	<u>103,000</u>
	101,204	103,377
Support costs		
Governance costs		
Independent Examiner's fees	1,080	960
Website	<u>5,749</u>	<u>-</u>
	6,829	960
Total resources expended	<u>121,111</u>	<u>123,315</u>
Net income	<u>1,728</u>	<u>18,810</u>

This page does not form part of the statutory financial statements

THE SUSSEX HISTORIC CHURCHES TRUST

England & Wales - Charity number 282159

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE SUSSEX HISTORIC CHURCHES TRUST

Lewis Brownlee (Chichester) Limited
Chartered Accountants
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THE SUSSEX HISTORIC CHURCHES TRUST

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THE SUSSEX HISTORIC CHURCHES TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is the preservation, repair, maintenance, improvement, upkeep, beautification and reconstruction of churches (including a cathedral, abbey, minister or priory church), chapels or other buildings used for public worship in Sussex whether belonging to or used by the Church of England or any other religious body.

Public benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Grantmaking

The charity meets its objectives entirely through giving grants to individual churches. Applications for grants are considered at the meetings of the Trustees. Grants are currently confined to works of essential repairs to the fabric of places of worship, the emphasis being on maintaining the structure, wind and weather proof. Priority is given to buildings over 100 years old and of particular historical or architectural interest.

ACHIEVEMENT AND PERFORMANCE

Income in 2024 was significantly higher than the budget, despite a continuing low level of general donations to the Trust's work. The Trust received grants from two other organisations towards its work, amounting to £15,650 overall. A small legacy of £1,000 was gratefully received.

Investment dividends showed a small increase over 2023 to just above £75,000, the largest contributor to our income. The capital values of the Trust's investments also increased following improved market conditions, the portfolio showing growth of 2.3%.

Ride & Stride results for the 2024 event showed a significant improvement with gross receipts of around £48,000 including gift aid, and a net result of almost £28,000. This is very encouraging, indicating the recent changes in operation of the event are bearing fruit.

The Trust made fourteen grants to churches, totalling £103,000.

The payment of grants on acceptance of offers (rather than on completion of works) resulted in there being no liabilities for grants at year-end, and a consequent substantial reduction in cash balances.

FINANCIAL REVIEW

Principal funding sources

The Trust's primary funding sources are Ride & Stride, investment dividends, donations, grants from other Trusts and legacies.

Investment policy and objectives

There are no restrictions to the charity's power to invest. The Trustees manage the investment portfolio with a policy of maintaining income while preserving the real value of investments. A medium to low risk policy is adopted with investments split between fixed interest (property) and equities with no more than about 20% of the fund being invested through any one manager. All the managers used have formally adopted an acceptable ethical standard.

Reserves policy

It is the policy of the charity to maintain sufficient cash funds to meet its anticipated expenditure on management and administration expenses and charitable grants.

THE SUSSEX HISTORIC CHURCHES TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

FUTURE PLANS

It is hoped that the Trust will be able to increase again the funds offered in grants during 2025, and possibly invest a further tranche of cash.

The Trustees can foresee ever-increasing demands on parish income, and this combined with the ever-increasing costs of maintaining and repairing valuable historic buildings is likely to lead to constantly larger applications for financial support. The Trust's principal objective is to be able to meet these demands as far as it is able.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Trust Deed dated 11 August 1956 as amended by the Memorandum of Amendment dated 6 June 2005 and the Memorandum of Amendment dated 24 March 2022.

Recruitment and appointment of new trustees

A policy has been adopted for the recruitment and appointment of new Trustees and for their induction and training.

Decision making

Trustees approve the Report and Accounts, the investment policy and strategy and make all decisions relating to the Trust.

Risk management

A review has taken place of the major risks to which the charity is exposed and a policy put in place to minimise those risks.

THE SUSSEX HISTORIC CHURCHES TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
282159

Principal address
Rotten Row House
Rotten Row
Lewes
BN7 1TN

Co-Presidents
The Bishop of Chichester
The Bishop of Arundel and Brighton
The Lord Lieutenant of West Sussex
The Lord Lieutenant of East Sussex

Trustees
Mr Christopher Whittick DL (Chairman)
Mr Jonathan Prichard
Mrs Sara Stonor DL (Vice Chairman)
Mr John Booth DL
Mr Michael Foster DL
Mr Philip Bowden
Mrs Diana Hansen (appointed 27/09/2024)
Mr Anthony Dunnett (appointed 27/09/2024)
Mr Raymond Cocks (appointed 27/09/2024)

Secretary
Mrs Sara Stonor

Treasurer
Mr Philip Bowden

Independent examiner
Sarah Alexander FCA FCCA
Lewis Brownlee (Chichester) Limited
Appledram Barns
Birdham Road
Chichester PO20 7EQ

Bankers
National Westminster Bank Plc

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mr Christopher Whittick - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SUSSEX HISTORIC CHURCHES TRUST

Independent examiner's report to the trustees of The Sussex Historic Churches Trust

I report to the charity trustees on my examination of the accounts of The Sussex Historic Churches Trust (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

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

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

Sarah Alexander FCA FCCA

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

Date:

THE SUSSEX HISTORIC CHURCHES TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	2,902	3,009
Other trading activities	3	48,395	40,979
Investment income	4	75,178	73,899
Other income	5	15,650	13,150
Total		<u>142,125</u>	<u>131,037</u>
EXPENDITURE ON			
Raising funds		18,978	18,133
Charitable activities	6		
Charitable Activities (Grants)		<u>104,337</u>	<u>86,142</u>
Total		<u>123,315</u>	<u>104,275</u>
Net gains on investments		<u>84,861</u>	<u>84,069</u>
NET INCOME		103,671	110,831
RECONCILIATION OF FUNDS			
Total funds brought forward		2,060,776	1,949,945
TOTAL FUNDS CARRIED FORWARD		<u><u>2,164,447</u></u>	<u><u>2,060,776</u></u>

The notes form part of these financial statements

THE SUSSEX HISTORIC CHURCHES TRUST

BALANCE SHEET
31 DECEMBER 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Investments	10	2,057,275	1,972,415
CURRENT ASSETS			
Cash at bank		108,132	166,821
CREDITORS			
Amounts falling due within one year	11	(960)	(78,460)
NET CURRENT ASSETS		<u>107,172</u>	<u>88,361</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,164,447	2,060,776
NET ASSETS		<u>2,164,447</u>	<u>2,060,776</u>
FUNDS	12		
Unrestricted funds		<u>2,164,447</u>	<u>2,060,776</u>
TOTAL FUNDS		<u>2,164,447</u>	<u>2,060,776</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mr Christopher Whittick - Trustee

The notes form part of these financial statements

THE SUSSEX HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	1,900	3,009
Legacies	1,002	-
	<u>2,902</u>	<u>3,009</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Gross receipts	44,016	35,757
Add tax reclaim	4,379	5,222
	<u>48,395</u>	<u>40,979</u>
Returned to Parishes	(18,287)	(17,131)
Expenses	(633)	(1,002)
	<u>29,475</u>	<u>22,846</u>

THE SUSSEX HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

4.	INVESTMENT INCOME				
			2024	2023	
			£	£	
	Dividends		75,178	73,899	
			<u> </u>	<u> </u>	
5.	OTHER INCOME				
			2024	2023	
			£	£	
	Spiller Trust		15,000	12,500	
	Ashburnham Thanksgiving Trust		650	650	
			<u> </u>	<u> </u>	
			15,650	13,150	
			<u> </u>	<u> </u>	
6.	CHARITABLE ACTIVITIES COSTS				
			Grant		
			funding of		
			activities		
			(see note		
			7)		
			Support		
			costs (see		
			note 8)		
			Totals		
			£	£	
	Charitable Activities (Grants)	Direct			
		Costs			
		£	£	£	£
		377	103,000	960	104,337
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
7.	GRANTS PAYABLE				
			2024	2023	
			£	£	
	Commitments at 1 January 2024		77,500	67,000	
	Commitments made in the year		103,000	87,500	
	Grants withdrawn		-	(3,000)	
			<u> </u>	<u> </u>	
	Grants payable for the year		180,500	151,500	
	Grants paid during the year		(180,500)	(74,000)	
			<u> </u>	<u> </u>	
	Commitments at 31 December 2024		-	77,500	
			<u> </u>	<u> </u>	
8.	SUPPORT COSTS				
			2024	2023	
			£	£	
	Staff costs (fee)		-	-	
	Independent examiner's fee		960	960	
			<u> </u>	<u> </u>	
			960	960	
			<u> </u>	<u> </u>	

THE SUSSEX HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	1,972,415
Revaluations	84,860
	<u>2,057,275</u>
At 31 December 2024	<u>2,057,275</u>
NET BOOK VALUE	
At 31 December 2024	<u>2,057,275</u>
At 31 December 2023	<u>1,972,415</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2024	<u>2,057,275</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Grants payable	-	77,500
Accruals and deferred income	960	960
	<u>960</u>	<u>78,460</u>

12. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	2,060,776	103,671	2,164,447
	<u>2,060,776</u>	<u>103,671</u>	<u>2,164,447</u>
TOTAL FUNDS	<u>2,060,776</u>	<u>103,671</u>	<u>2,164,447</u>

THE SUSSEX HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	142,125	(123,315)	84,861	103,671
	<u>142,125</u>	<u>(123,315)</u>	<u>84,861</u>	<u>103,671</u>
TOTAL FUNDS	<u>142,125</u>	<u>(123,315)</u>	<u>84,861</u>	<u>103,671</u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	1,949,945	110,831	2,060,776
	<u>1,949,945</u>	<u>110,831</u>	<u>2,060,776</u>
TOTAL FUNDS	<u>1,949,945</u>	<u>110,831</u>	<u>2,060,776</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	131,037	(104,275)	84,069	110,831
	<u>131,037</u>	<u>(104,275)</u>	<u>84,069</u>	<u>110,831</u>
TOTAL FUNDS	<u>131,037</u>	<u>(104,275)</u>	<u>84,069</u>	<u>110,831</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	1,949,945	214,502	2,164,447
	<u>1,949,945</u>	<u>214,502</u>	<u>2,164,447</u>
TOTAL FUNDS	<u>1,949,945</u>	<u>214,502</u>	<u>2,164,447</u>

THE SUSSEX HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	273,162	(227,590)	168,930	214,502
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>273,162</u>	<u>(227,590)</u>	<u>168,930</u>	<u>214,502</u>

The Unrestricted Funds of the charity may be applied for any charitable purpose at the discretion of the trustees.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

14. THE SPILLER TRUST

Under the terms of the will of late Brigadier John Spiller the Trust was left a sum of £500,000 which was placed in an independent Trust (the Spiller Trust). This Trust is administered by partners of Irwin Mitchell and the resulting investment portfolio managed by Thesis Asset Management. The annual income is available for distribution by SHCT or any other like charity on application to the Spiller Trust. It will be used for a few substantial grants when requested. Any income not used would be carried forward for use in future years and under particularly worthy circumstances application could be made for a grant out of capital.

THE SUSSEX HISTORIC CHURCHES TRUST
 DETAILED STATEMENT OF FINANCIAL ACTIVITIES
 FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,900	3,009
Legacies	1,002	-
	<u>2,902</u>	<u>3,009</u>
Other trading activities		
Fundraising events	44,016	35,757
Tax reclaim	4,379	5,222
	<u>48,395</u>	<u>40,979</u>
Investment income		
Dividends	75,178	73,899
Other income		
Spiller Trust	15,000	12,500
Ashburnham Thanksgiving Trust	650	650
	<u>15,650</u>	<u>13,150</u>
Total incoming resources	142,125	131,037
EXPENDITURE		
Other trading activities		
Fundraising costs	18,978	18,133
Charitable activities		
Sundries	67	396
Bankline charges	310	286
Charitable activities (grants)	103,000	84,500
	<u>103,377</u>	<u>85,182</u>
Support costs		
Governance costs		
Independent Examiner's fees	960	960
Total resources expended	<u>123,315</u>	<u>104,275</u>
Net income	<u>18,810</u>	<u>26,762</u>

This page does not form part of the statutory financial statements

THE SUSSEX HISTORIC CHURCHES TRUST

England & Wales - Charity number 282159

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 31st December 2023
for
The Sussex Historic Churches Trust**

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

**Report of the Trustees
for the Year Ended 31st December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is the preservation, repair, maintenance, improvement, upkeep, beautification and reconstruction of churches (including a cathedral, abbey, minister or priory church), chapels or other buildings used for public worship in Sussex whether belonging to or used by the Church of England or any other religious body.

Public benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Grantmaking

The charity meets its objectives entirely through giving grants to individual churches. Applications for grants are considered at the meetings of the Trustees. Grants are currently confined to works of essential repairs to the fabric of places of worship, the emphasis being on maintaining the structure, wind and weather proof. Priority is given to buildings over 100 years old and of particular historical or architectural interest.

ACHIEVEMENT AND PERFORMANCE

Overall, net income was close to budget, with grants received and investment income being higher than expected, and donations lower. There were no legacies this year.

Investment dividends increased to almost £74,000, 12% up on 2022. The capital value of the Trust's investments increased due to improving market conditions generally, the portfolio showing an overall increase of 4.5%.

The Trust offered fourteen grants to places of worship, totalling £87,500, during the year.

The processes surrounding Ride & Stride were simplified in readiness for the 2023 event. There were reductions in paper, printing and distribution effort, with more emphasis on electronic communications. The results showed a small drop from the 2022 event, but there was also a reduction in expenses resulting from the changes. The net income was close to £23,000 (2022 £25,000), and we aim to increase this as the changes bed in.

FINANCIAL REVIEW

Principal funding sources

The Trust's primary funding sources are Ride & Stride, investment dividends, donations, grants from other Trusts and legacies.

Investment policy and objectives

There are no restrictions to the charity's power to invest. The Trustees manage the investment portfolio with a policy of maintaining income while preserving the real value of investments. A medium to low risk policy is adopted with investments split between fixed interest (property) and equities with no more than about 20% of the fund being invested through any one manager. All the managers used have formally adopted an acceptable ethical standard.

Reserves policy

It is the policy of the charity to maintain sufficient cash funds to meet its anticipated expenditure on management and administration expenses and charitable grants.

FUTURE PLANS

It is hoped that the Trust will be able to increase again the funds offered in grants during 2024.

The Trustees can foresee ever-increasing demands on parish income, and this combined with the ever-increasing costs of maintaining and repairing valuable historic buildings is likely to lead to constantly larger applications for financial support. The Trust's principal objective is to be able to meet these demands as far as it is able.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Trust Deed dated 11 August 1956 as amended by the Memorandum of Amendment dated 6 June 2005 and the Memorandum of Amendment dated 24 March 2022.

Recruitment and appointment of new trustees

A policy has been adopted for the recruitment and appointment of new Trustees and for their induction and training.

Decision making

Trustees approve the Report and Accounts, the investment policy and strategy and make all decisions relating to the Trust.

Risk management

A review has taken place of the major risks to which the charity is exposed and a policy put in place to minimise those risks.

The Sussex Historic Churches Trust

**Report of the Trustees
for the Year Ended 31st December 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

282159

Principal address

Rotten Row House
Rotten Row
Lewes
BN7 11N

Co-Presidents

The Bishop of Chichester
The Bishop of Arundel and Brighton
The Lord Lieutenant of West Sussex
The Lord Lieutenant of East Sussex

Trustees

Mr Christopher Whittick DL (Chairman)
Mr Graham Pound (until 29/03/2023)
Mr Jonathan Prichard
Mrs Sara Stonor DL (Vice Chairman)
Mr John Booth DL
Mr Michael Foster DL
Mr Philip Bowden

Secretary

Mrs Sara Stonor

Treasurer

Mr Philip Bowden

Independent examiner

Paul Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

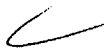
Bankers

National Westminster Bank Plc

Approved by order of the board of trustees on 2 April 2024 and signed on its behalf by:



.....
Mr Christopher Whittick DL - Trustee



**Independent Examiner's Report to the Trustees of
The Sussex Historic Churches Trust**

Independent examiner's report to the trustees of The Sussex Historic Churches Trust

I report to the charity trustees on my examination of the accounts of The Sussex Historic Churches Trust (the Trust) for the year ended 31st December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

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

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



Paul Wright FCA DChA

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date:21/4/24.....

The Sussex Historic Churches Trust

Statement of Financial Activities
for the Year Ended 31st December 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	3,009	35,367
Other trading activities	3	40,979	45,215
Investment income	4	73,899	66,027
Other income	5	13,150	17,500
Total		<u>131,037</u>	<u>164,109</u>
EXPENDITURE ON			
Raising funds		18,133	20,406
Charitable activities	6		
Charitable Activities (Grants)		86,142	61,965
Total		<u>104,275</u>	<u>82,371</u>
Net gains/(losses) on investments		84,069	(159,936)
NET INCOME/(EXPENDITURE)		110,831	(78,198)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,949,945	2,028,143
TOTAL FUNDS CARRIED FORWARD		<u><u>2,060,776</u></u>	<u><u>1,949,945</u></u>


The notes form part of these financial statements

The Sussex Historic Churches Trust

**Balance Sheet
31st December 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Investments	11	1,972,415	1,888,346
CURRENT ASSETS			
Cash at bank		166,821	129,559
CREDITORS			
Amounts falling due within one year	12	(78,460)	(67,960)
NET CURRENT ASSETS		<u>88,361</u>	<u>61,599</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,060,776</u>	<u>1,949,945</u>
NET ASSETS		<u>2,060,776</u>	<u>1,949,945</u>
FUNDS	13		
Unrestricted funds		<u>2,060,776</u>	<u>1,949,945</u>
TOTAL FUNDS		<u>2,060,776</u>	<u>1,949,945</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 April 2024 and were signed on its behalf by:


.....
Mr Christopher Whittick DL - Trustee



1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	3,009	11,047
Legacies	-	24,320
	<u>3,009</u>	<u>35,367</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Gross receipts	35,757	40,395
Add tax reclaim	5,222	4,820
	<u>40,979</u>	<u>45,215</u>
Returned to Parishes	(17,131)	(17,748)
Expenses	(1,002)	(2,658)
	<u><u>22,846</u></u>	<u><u>24,809</u></u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Dividends	<u>73,899</u>	<u>66,027</u>

5. OTHER INCOME

	2023	2022
	£	£
Spiller Trust	12,500	12,500
Swire Trust	-	5,000
Ashburnham Thanksgiving Trust	650	-
	<u>13,150</u>	<u>17,500</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Charitable Activities (Grants)	<u>682</u>	<u>84,500</u>	<u>960</u>	<u>86,142</u>

7. GRANTS PAYABLE

	2023	2022
	£	£
Commitments at 1 January 2023	67,000	60,500
Commitments made in the year	87,500	65,000
Grants withdrawn	(3,000)	(5,000)
	<u>151,500</u>	<u>120,500</u>
Grants payable for the year	(74,000)	(53,500)
	<u>77,500</u>	<u>67,000</u>
Commitments at 31 December 2023	<u><u>77,500</u></u>	<u><u>67,000</u></u>

8. SUPPORT COSTS

	2023	2022
	£	£
Staff costs (fee)	-	750
Independent examiner's fee	960	990
	<u>960</u>	<u>1,740</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

10. STAFF COSTS

	2023	2022
	£	£
Secretarial fee	-	750

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2023	1,888,346
Revaluations	84,069
At 31st December 2023	<u>1,972,415</u>
NET BOOK VALUE	
At 31st December 2023	<u>1,972,415</u>
At 31st December 2022	<u>1,888,346</u>

There were no investment assets outside the UK.

Cost or valuation at 31st December 2023 is represented by:

	Listed investments £
Valuation in 2023	<u>1,972,415</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Grants payable	77,500	67,000
Accruals and deferred income	960	960
	<u>78,460</u>	<u>67,960</u>

13. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	1,949,945	110,831	2,060,776
	<u>1,949,945</u>	<u>110,831</u>	<u>2,060,776</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	131,037	(104,275)	84,069	110,831
	<u>131,037</u>	<u>(104,275)</u>	<u>84,069</u>	<u>110,831</u>

Comparatives for movement in funds

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	2,028,143	(78,198)	1,949,945
	<u>2,028,143</u>	<u>(78,198)</u>	<u>1,949,945</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	164,109	(82,371)	(159,936)	(78,198)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>164,109</u>	<u>(82,371)</u>	<u>(159,936)</u>	<u>(78,198)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	2,028,143	32,633	2,060,776
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>2,028,143</u>	<u>32,633</u>	<u>2,060,776</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	295,146	(186,646)	(75,867)	32,633
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>295,146</u>	<u>(186,646)</u>	<u>(75,867)</u>	<u>32,633</u>

The Unrestricted Funds of the charity may be applied for any charitable purpose at the discretion of the trustees.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023.

15. THE SPILLER TRUST

Under the terms of the will of late Brigadier John Spiller the Trust was left a sum of £500,000 which was placed in an independent Trust (the Spiller Trust). This Trust is administered by partners of Irwin Mitchell and the resulting investment portfolio managed by Thesis Asset Management. The annual income is available for distribution by SHCT or any other like charity on application to the Spiller Trust. It will be used for a few substantial grants when requested. Any income not used would be carried forward for use in future years and under particularly worthy circumstances application could be made for a grant out of capital.

The Sussex Historic Churches Trust

Detailed Statement of Financial Activities
for the Year Ended 31st December 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,009	11,047
Legacies	-	24,320
	<u>3,009</u>	<u>35,367</u>
Other trading activities		
Fundraising events	35,757	40,395
Tax reclaim	5,222	4,820
	<u>40,979</u>	<u>45,215</u>
Investment income		
Dividends	73,899	66,027
Other income		
Spiller Trust	12,500	12,500
Swire Trust	-	5,000
Ashburnham Thanksgiving Trust	650	-
	<u>13,150</u>	<u>17,500</u>
Total incoming resources	131,037	164,109
EXPENDITURE		
Other trading activities		
Fundraising costs	18,133	20,406
Charitable activities		
Postage and stationery	-	13
Sundries	396	-
Bankline charges	286	212
Charitable activities (grants)	84,500	60,000
	<u>85,182</u>	<u>60,225</u>
Support costs		
Management		
Wages	-	750
Governance costs		
Independent Examiner's fees	960	990
Total resources expended	<u>104,275</u>	<u>82,371</u>
Net income	<u><u>26,762</u></u>	<u><u>81,738</u></u>

This page does not form part of the statutory financial statements

The Sussex Historic Churches Trust

**Contents of the Financial Statements
for the Year Ended 31st December 2023**

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THE SUSSEX HISTORIC CHURCHES TRUST

England & Wales - Charity number 282159

Accounts

REGISTERED CHARITY NUMBER: 282159

**Report of the Trustees and
Financial Statements for the Year Ended 31st December 2022
for
The Sussex Historic Churches Trust**

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

The Sussex Historic Churches Trust

**Contents of the Financial Statements
for the Year Ended 31st December 2022**

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The Sussex Historic Churches Trust

Report of the Trustees for the Year Ended 31st December 2022

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is the preservation, repair, maintenance, improvement, upkeep, beautification and reconstruction of churches (including a cathedral, abbey, minister or priory church), chapels or other buildings used for public worship in Sussex whether belonging to or used by the Church of England or any other religious body.

Public benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Grantmaking

The charity meets its objectives entirely through giving grants to individual churches. Applications for grants are considered at the meetings of the Trustees. Grants are currently confined to works of essential repairs to the fabric of places of worship, the emphasis being on maintaining the structure, wind and weather proof. Priority is given to buildings over 100 years old and of particular historical or architectural interest.

ACHIEVEMENT AND PERFORMANCE

2022 was another encouraging year for the Trust financially, with most aspects of income exceeding budget. Donations were just over £11,000, including one very generous amount of €10,000 from one organisation. The Trust also received four grants towards its work, £12,500 from one Trust and £5,000 from another. One legacy of over £24,000 was gratefully received.

Investment dividends continued recovering to over £66,000, just ahead of the 2019 level. The capital value of the Trust's investments decreased due to the difficult market conditions generally, the portfolio showing an overall drop of 8.2%. The Trust invested a further amount of £100,000, transferring cash held in the bank account.

The Trust made fourteen grants to churches, totalling £50,000.

The Ride & Stride results showed an encouraging increase, generating around £25,000 net proceeds including the Gift aid tax reclaim.

FINANCIAL REVIEW

Principal funding sources

The Trust's primary funding sources are Ride & Stride, investment dividends, donations, grants from other Trusts and legacies, all of which contributed significantly during 2022.

Investment policy and objectives

There are no restrictions to the charity's power to invest. The Trustees manage the investment portfolio with a policy of maintaining income while preserving the real value of investments. A medium to low risk policy is adopted with investments split between fixed interest (property) and equities with no more than about 20% of the fund being invested through any one manager. All the managers used have formally adopted an acceptable ethical standard.

Reserves policy

It is the policy of the charity to maintain sufficient cash funds to meet its anticipated expenditure on management and administration expenses and charitable grants.

The Sussex Historic Churches Trust

Report of the Trustees for the Year Ended 31st December 2022

FUTURE PLANS

The results for 2022 were encouraging and it is hoped that the Trust will be able to increase again the funds offered in grants during 2023.

The Trustees can foresee ever-increasing demands on parish income, and this combined with the ever-increasing costs of maintaining and repairing valuable historic buildings is likely to lead to constantly larger applications for financial support. The Trust's principal objective is to be able to meet these demands as far as it is able.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Trust Deed dated 11 August 1956 as amended by the Memorandum of Amendment dated 6 June 2005 and the Memorandum of Amendment dated 24 March 2022.

Recruitment and appointment of new trustees

A policy has been adopted for the recruitment and appointment of new Trustees and for their induction and training.

Decision making

Trustees approve the Report and Accounts, the investment policy and strategy and make all decisions relating to the Trust.

The former Executive Committee met for the last time on 24 March 2022, and was replaced by a formal mechanism by which Archdeacons (where applicable) are invited to comment on grant applications ahead of meetings of Trustees.

Risk management

A review has taken place of the major risks to which the charity is exposed and a policy put in place to minimise those risks.

The Sussex Historic Churches Trust

**Report of the Trustees
for the Year Ended 31st December 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

282159

Principal address

Rotten Row House
Rotten Row
Lewes
BN7 1TN

President and Trustee

The Bishop of Chichester
The Bishop of Arundel and Brighton (From 24/03/2022)
The Lord Lieutenant of West Sussex
The Lord Lieutenant of East Sussex

Trustees

Mr Christopher Whittick DL (Chairman)
Mr Graham Pound
Mr Jonathan Prichard
Mrs Sara Stonor DL (Vice Chairman)
Mr John Booth DL
Mr Michael Foster DL
Mr Philip Bowden

Executive Committee (until 24/03/2022)

All Trustees plus:
Prof Robin Milner-Gulland
Mr Peter Pritchett RIBA
Mrs Joy Taylor
Mr Jonathan Coad
Mrs Hilary Tupper
The Venerable Edward Dowler
The Venerable Martin Lloyd-Williams
The Venerable Luke Irvine-Capel

Secretary

Mrs Sue Atkins (Until 31/03/2022)
Mrs Sara Stonor (From 01/4/2022)

Treasurer

Mr Philip Bowden

Independent examiner

Paul Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Bankers

National Westminster Bank Plc

The Sussex Historic Churches Trust

**Report of the Trustees
for the Year Ended 31st December 2022**

Approved by order of the board of trustees on 13-2-2023 and signed on its behalf by:



.....
C Whittick - Trustee



**Independent Examiner's Report to the Trustees of
The Sussex Historic Churches Trust**

Independent examiner's report to the trustees of The Sussex Historic Churches Trust

I report to the charity trustees on my examination of the accounts of The Sussex Historic Churches Trust (the Trust) for the year ended 31st December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

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

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



Paul Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date:13/2/22.....

The Sussex Historic Churches Trust

**Statement of Financial Activities
for the Year Ended 31st December 2022**

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	35,367	35,014
Other trading activities	3	45,215	35,328
Investment income	4	66,027	58,834
Other income	5	17,500	-
Total		<u>164,109</u>	<u>129,176</u>
EXPENDITURE ON			
Raising funds		20,406	20,293
Charitable activities	6		
Charitable Activities (Grants)		61,965	41,460
Total		<u>82,371</u>	<u>61,753</u>
Net gains/(losses) on investments		<u>(159,936)</u>	<u>221,781</u>
NET INCOME/(EXPENDITURE)		<u>(78,198)</u>	<u>289,204</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		2,028,143	1,738,939
TOTAL FUNDS CARRIED FORWARD		<u><u>1,949,945</u></u>	<u><u>2,028,143</u></u>

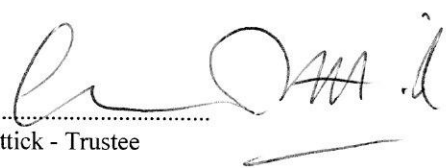
The notes form part of these financial statements

The Sussex Historic Churches Trust

Balance Sheet
31st December 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Investments	11	1,888,346	1,948,282
CURRENT ASSETS			
Cash at bank		129,559	141,291
CREDITORS			
Amounts falling due within one year	12	(67,960)	(61,430)
NET CURRENT ASSETS		<u>61,599</u>	<u>79,861</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,949,945</u>	<u>2,028,143</u>
NET ASSETS		<u>1,949,945</u>	<u>2,028,143</u>
FUNDS	13		
Unrestricted funds		<u>1,949,945</u>	<u>2,028,143</u>
TOTAL FUNDS		<u>1,949,945</u>	<u>2,028,143</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....  13-02-2023
C Whittick - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	11,047	26,014
Legacies	24,320	9,000
	<u>35,367</u>	<u>35,014</u>

The Sussex Historic Churches Trust

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Gross receipts	40,395	35,328
Add tax reclaim	4,820	-
	<u>45,215</u>	<u>35,328</u>
Returned to Parishes	(17,748)	(17,722)
Expenses	(2,658)	(2,571)
	<u>24,809</u>	<u>15,035</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Dividends	<u>66,027</u>	<u>58,834</u>

5. OTHER INCOME

	2022	2021
	£	£
Spiller Trust	12,500	-
Swire Trust	5,000	-
	<u>17,500</u>	<u>-</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Charitable Activities (Grants)	<u>225</u>	<u>60,000</u>	<u>1,740</u>	<u>61,965</u>

7. GRANTS PAYABLE

	2022	2021
	£	£
Commitments at 1 January 2022	60,500	73,500
Adjustments for previous years	-	(3,000)
Commitments made in the year	65,000	50,000
Spiller Trust b/fwd	-	2,000
Grants withdrawn	(5,000)	(10,000)
	<u>120,500</u>	<u>112,500</u>
Grants payable for the year	120,500	112,500
Grants paid during the year	(53,500)	(52,000)
	<u>67,000</u>	<u>60,500</u>
Commitments at 31 December 2022	<u>67,000</u>	<u>60,500</u>

The Sussex Historic Churches Trust

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

8. SUPPORT COSTS

	2022	2021
	£	£
Staff costs (fee)	750	1,500
Independent examiner's fee	990	930
	<u>1,740</u>	<u>2,430</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

10. STAFF COSTS

	2022	2021
	£	£
Secretarial fee	750	1,500

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2022	1,948,282
Additions	100,000
Revaluations	(159,936)
At 31st December 2022	<u>1,888,346</u>
NET BOOK VALUE	
At 31st December 2022	<u>1,888,346</u>
At 31st December 2021	<u>1,948,282</u>

There were no investment assets outside the UK.

Cost or valuation at 31st December 2022 is represented by:

	Listed investments £
Valuation in 2022	<u>1,888,346</u>

The Sussex Historic Churches Trust

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Grants payable	67,000	60,500
Accruals and deferred income	960	930
	<u>67,960</u>	<u>61,430</u>

13. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	2,028,143	(78,198)	1,949,945
	<u>2,028,143</u>	<u>(78,198)</u>	<u>1,949,945</u>
TOTAL FUNDS	<u>2,028,143</u>	<u>(78,198)</u>	<u>1,949,945</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	164,109	(82,371)	(159,936)	(78,198)
	<u>164,109</u>	<u>(82,371)</u>	<u>(159,936)</u>	<u>(78,198)</u>
TOTAL FUNDS	<u>164,109</u>	<u>(82,371)</u>	<u>(159,936)</u>	<u>(78,198)</u>

Comparatives for movement in funds

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	1,738,939	289,204	2,028,143
	<u>1,738,939</u>	<u>289,204</u>	<u>2,028,143</u>
TOTAL FUNDS	<u>1,738,939</u>	<u>289,204</u>	<u>2,028,143</u>

The Sussex Historic Churches Trust

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	129,176	(61,753)	221,781	289,204
TOTAL FUNDS	<u>129,176</u>	<u>(61,753)</u>	<u>221,781</u>	<u>289,204</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	1,738,939	211,006	1,949,945
TOTAL FUNDS	<u>1,738,939</u>	<u>211,006</u>	<u>1,949,945</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	293,285	(144,124)	61,845	211,006
TOTAL FUNDS	<u>293,285</u>	<u>(144,124)</u>	<u>61,845</u>	<u>211,006</u>

The Unrestricted Funds of the charity may be applied for any charitable purpose at the discretion of the trustees.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2022.

15. THE SPILLER TRUST

Under the terms of the will of late Brigadier John Spiller the Trust was left a sum of £500,000 which was placed in an independent Trust (the Spiller Trust). This Trust is administered by partners of Irwin Mitchell and the resulting investment portfolio managed by Thesis Asset Management (owned by Irwin Mitchell). The annual income is available for distribution by SHCT or any other like charity on application to the Spiller Trust. It will be used for a few substantial grants when requested. Any income not used would be carried forward for use in future years and under particularly worthy circumstances application could be made for a grant out of capital.

The Sussex Historic Churches Trust

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	11,047	26,014
Legacies	24,320	9,000
	<u>35,367</u>	<u>35,014</u>
Other trading activities		
Fundraising events	40,395	35,328
Tax reclaim	4,820	-
	<u>45,215</u>	<u>35,328</u>
Investment income		
Dividends	66,027	58,834
Other income		
Spiller Trust	12,500	-
Swire Trust	5,000	-
	<u>17,500</u>	<u>-</u>
Total incoming resources	<u>164,109</u>	<u>129,176</u>
EXPENDITURE		
Other trading activities		
Fundraising costs	20,406	20,293
Charitable activities		
Postage and stationery	13	-
Bankline charges	212	-
Charitable activities (grants)	60,000	39,000
	<u>60,225</u>	<u>39,000</u>
Support costs		
Management		
Wages	750	1,500
Governance costs		
Independent Examiner's fees	990	960
Total resources expended	<u>82,371</u>	<u>61,753</u>
Net income	<u>81,738</u>	<u>67,423</u>

This page does not form part of the statutory financial statements

THE SUSSEX HISTORIC CHURCHES TRUST

England & Wales - Charity number 282159

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 31st December 2021
for
The Sussex Historic Churches Trust**

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

The Sussex Historic Churches Trust

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for the Year Ended 31st December 2021**

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The Sussex Historic Churches Trust

Report of the Trustees for the Year Ended 31st December 2021

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is the preservation, repair, maintenance, improvement, upkeep, beautification and reconstruction of churches (including a cathedral, abbey, minister or priory church), chapels or other buildings used for public worship in Sussex whether belonging to or used by the Church of England or any other religious body.

Public benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Grantmaking

The charity meets its objectives entirely through giving grants to individual churches. Applications for grants are considered at the meetings of the Trustees. Grants are currently confined to works of essential repairs to the fabric of places of worship, the emphasis being on maintaining the structure, wind and weather proof. Priority is given to buildings over 100 years old and of particular historical or architectural interest.

ACHIEVEMENT AND PERFORMANCE

2021 was an encouraging year for the trust financially, with all aspects of income exceeding budget. Donations amounted to just over £26,000, including two very generous amounts of €10,000 each from one organisation, as well as £5,000 from another Trust. Three legacies were received totalling £9,000, all much appreciated.

Investment dividends largely recovered to almost £59,000, although still around 10% lower than in 2019. The capital value of the Trust's investments showed an increase of 13.6%, and £100,000 was also transferred from cash to investment during the year.

The Trust made fourteen grants to churches, totalling £50,000.

It was a pleasure to be able to participate in Ride & Stride again which generated around £15,000 net proceeds plus tax reclaim.

FINANCIAL REVIEW

Principal funding sources

The Trust's primary funding sources are Ride & Stride, investment dividends, donations and legacies, all of which contributed significantly during 2021.

Investment policy and objectives

There are no restrictions to the charity's power to invest. The Trustees manage the investment portfolio with a policy of maintaining income while preserving the real value of endowed investments. A medium to low risk policy is adopted with investments split between fixed interest (property) and equities with no more than about 20% of the fund being invested through any one manager. All the managers used have formally adopted an acceptable ethical standard.

Reserves policy

It is the policy of the charity to maintain sufficient cash funds to meet its anticipated expenditure on management and administration expenses and charitable grants.

The Sussex Historic Churches Trust

Report of the Trustees for the Year Ended 31st December 2021

FUTURE PLANS

The results for 2021 were very encouraging and it is hoped that the Trust will be able to increase the funds offered in grants during 2022.

The Trustees can foresee ever increasing demands on parish income, and this combined with the ever increasing costs of maintaining and repairing valuable historic buildings is likely to lead to constantly larger applications for financial support. The Trustees' principal objective is to be able to meet these demands as far as it is able.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Trust Deed dated 11 August 1956 as amended by the Memorandum of Amendment dated 6 June 2005.

Recruitment and appointment of new trustees

A policy has been adopted for the recruitment and appointment of new Trustees and for their induction and training.

Decision Making

Trustees alone approve the Report and Accounts and the investment policy and strategy. All other decisions are made by the Executive Committee which includes Trustees as well as other expert and specialist advisors.

Risk management

A review has taken place of the major risks to which the charity is exposed and a policy put in place to minimise those risks.

The Sussex Historic Churches Trust

**Report of the Trustees
for the Year Ended 31st December 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

282159

Principal address

211 New Church Road
Hove East Sussex
BN3 4ED

Co-Presidents

The Bishop of Chichester
The Lord Lieutenant of West Sussex
The Lord Lieutenant of East Sussex

Trustees

Mr Christopher Whittick DL (Chairman)
Mr John Barkshire (Until 31/12/2021)
Mr Graham Pound
Mr Jonathan Prichard
Mrs Sara Stonor DL (Vice Chairman)
Mr John Booth DL
Mr Michael Foster DL
Mr Philip Bowden (From 01/01/2021)

Executive Committee

All Trustees plus:
Prof Robin Milner-Gulland
Mr Peter Pritchett RIBA
Mrs Joy Taylor
Mr Jonathan Coad
Mr Ian Stewart (Deceased 17/02/2021)
Mrs Hilary Tupper
The Venerable Edward Dowler
The Venerable Martin Lloyd-Williams
The Venerable Luke Irvine-Capel

Secretary

Mrs Sue Atkins

Treasurer

Mr Philip Bowden (From 01/01/2021)

Independent examiner

Amy Kensett FMAAT FCCA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Bankers

National Westminster Bank Plc

The Sussex Historic Churches Trust

**Report of the Trustees
for the Year Ended 31st December 2021**

Approved by order of the board of trustees on 8 March 2022 and signed on its behalf by:


.....
C Whittick - Trustee



**Independent Examiner's Report to the Trustees of
The Sussex Historic Churches Trust**

Independent examiner's report to the trustees of The Sussex Historic Churches Trust

I report to the charity trustees on my examination of the accounts of The Sussex Historic Churches Trust (the Trust) for the year ended 31st December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

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

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

Amy Kensett FMAAT FCCA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date:

The Sussex Historic Churches Trust

**Statement of Financial Activities
for the Year Ended 31st December 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	35,014	26,073
Other trading activities	3	35,328	3,951
Investment income	4	58,834	49,825
Other income	5	-	22,000
Total		<u>129,176</u>	<u>101,849</u>
EXPENDITURE ON			
Raising funds		20,293	1,464
Charitable activities	6		
Charitable Activities (Grants)		41,460	69,930
Total		<u>61,753</u>	<u>71,394</u>
Net gains/(losses) on investments		221,781	(54,841)
NET INCOME/(EXPENDITURE)		<u>289,204</u>	<u>(24,386)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		1,738,939	1,763,325
TOTAL FUNDS CARRIED FORWARD		<u><u>2,028,143</u></u>	<u><u>1,738,939</u></u>


The notes form part of these financial statements

The Sussex Historic Churches Trust

**Balance Sheet
31st December 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Investments	11	1,948,282	1,626,501
CURRENT ASSETS			
Cash at bank		141,291	186,838
CREDITORS			
Amounts falling due within one year	12	(61,430)	(74,400)
NET CURRENT ASSETS		<u>79,861</u>	<u>112,438</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,028,143</u>	<u>1,738,939</u>
NET ASSETS		<u>2,028,143</u>	<u>1,738,939</u>
FUNDS	13		
Unrestricted funds		<u>2,028,143</u>	<u>1,738,939</u>
TOTAL FUNDS		<u>2,028,143</u>	<u>1,738,939</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8 March 2020 and were signed on its behalf by:


.....
C Whittick - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	26,014	4,862
Legacies	9,000	-
Special donations	-	20,000
Friends	-	1,211
	<u>35,014</u>	<u>26,073</u>

The Sussex Historic Churches Trust

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

3. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Gross receipts	35,328	3,453
Previous year adjustment	-	498
	<u>35,328</u>	<u>3,951</u>
Returned to Parishes	(17,722)	(584)
Expenses	(2,571)	(879)
	<u>15,035</u>	<u>2,488</u>

4. INVESTMENT INCOME

	2021 £	2020 £
Dividends	<u>58,834</u>	<u>49,825</u>

5. OTHER INCOME

	2021 £	2020 £
Spiller Trust	<u>-</u>	<u>22,000</u>

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Charitable Activities (Grants)	<u>39,000</u>	<u>2,460</u>	<u>41,460</u>

7. GRANTS PAYABLE

	2021 £	2020 £
Commitments at 1 January 2021	73,500	114,500
Adjustments for previous years	(3,000)	-
Commitments made in the year	50,000	47,500
Spiller Trust b/fwd	2,000	20,000
Grants withdrawn	(10,000)	-
	<u>112,500</u>	<u>182,000</u>
Grants payable for the year	112,500	182,000
Grants paid during the year	(52,000)	(108,500)
	<u>60,500</u>	<u>73,500</u>
Commitments at 31 December 2021	<u>60,500</u>	<u>73,500</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

8. SUPPORT COSTS

	2021	2020
	£	£
Staff costs (fee)	1,500	1,500
Independent examiner's fee	930	930
	<u>2,430</u>	<u>2,430</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

10. STAFF COSTS

	2021	2020
	£	£
Secretarial fee	<u>1,500</u>	<u>1,500</u>

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2021	1,626,501
Additions	100,000
Revaluations	221,781
At 31st December 2021	<u>1,948,282</u>
NET BOOK VALUE	
At 31st December 2021	<u>1,948,282</u>
At 31st December 2020	<u>1,626,501</u>

There were no investment assets outside the UK.

Cost or valuation at 31st December 2021 is represented by:

	Listed investments £
Valuation in 2021	<u>1,948,282</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Grants payable	60,500	73,500
Accruals and deferred income	930	900
	<u>61,430</u>	<u>74,400</u>

13. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	1,738,939	289,204	2,028,143
	<u>1,738,939</u>	<u>289,204</u>	<u>2,028,143</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	129,176	(61,753)	221,781	289,204
	<u>129,176</u>	<u>(61,753)</u>	<u>221,781</u>	<u>289,204</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	1,763,325	(24,386)	1,738,939
	<u>1,763,325</u>	<u>(24,386)</u>	<u>1,738,939</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	101,849	(71,394)	(54,841)	(24,386)
TOTAL FUNDS	<u>101,849</u>	<u>(71,394)</u>	<u>(54,841)</u>	<u>(24,386)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	1,763,325	264,818	2,028,143
TOTAL FUNDS	<u>1,763,325</u>	<u>264,818</u>	<u>2,028,143</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	231,025	(133,147)	166,940	264,818
TOTAL FUNDS	<u>231,025</u>	<u>(133,147)</u>	<u>166,940</u>	<u>264,818</u>

The Unrestricted Funds of the charity may be applied for any charitable purpose at the discretion of the trustees.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2021.

15. THE SPILLER TRUST

Under the terms of the will of late Brigadier John Spiller the Trust was left a sum of £500,000 which was placed in an independent Trust (the Spiller Trust). This Trust is administered by partners of Irwin Mitchell and the resulting investment portfolio managed by Theses Asset Management (owned by Irwin Mitchell). The annual income is available for distribution by SHCT or any other like charity on application to the Spiller Trust. It will be used for a few substantial grants when requested. Any income not used would be carried forward for use in future years and under particularly worthy circumstances application could be made for a grant out of capital.

The Sussex Historic Churches Trust

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	26,014	4,862
Legacies	9,000	-
Special donations	-	20,000
Friends	-	1,211
	<u>35,014</u>	<u>26,073</u>
Other trading activities		
Fundraising events	35,328	3,951
Investment income		
Dividends	58,834	49,825
Other income		
Spiller Trust	-	22,000
	<u>129,176</u>	<u>101,849</u>
EXPENDITURE		
Other trading activities		
Fundraising costs	20,293	1,464
Charitable activities		
Charitable activities (grants)	39,000	67,500
Support costs		
Management		
Wages	1,500	1,500
Governance costs		
Independent Examiner's fees	960	930
	<u>61,753</u>	<u>71,394</u>
Total resources expended	<u>61,753</u>	<u>71,394</u>
Net income	<u><u>67,423</u></u>	<u><u>30,455</u></u>

This page does not form part of the statutory financial statements