

**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
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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 on9 - 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		122,839	142,125
 EXPENDITURE ON			
Raising funds	3	13,078	18,978
Charitable activities	6		
Charitable Activities (Grants)		108,033	104,337
Total		121,111	123,315
 Net gains on investments		210,649	84,861
 NET INCOME		212,377	103,671
 RECONCILIATION OF FUNDS			
Total funds brought forward		2,164,447	2,060,776
 TOTAL FUNDS CARRIED FORWARD		2,376,824	2,164,447


The notes form part of these financial statements

THE SUSSEX HISTORIC CHURCHES TRUST

**BALANCE SHEET
31 DECEMBER 2025**

		2025	2024
		Unrestricted	Total funds
	Notes	fund	£
		£	£
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		58,900	107,172
TOTAL ASSETS LESS CURRENT LIABILITIES		2,376,824	2,164,447
NET ASSETS		2,376,824	2,164,447
FUNDS	12		
Unrestricted funds		2,376,824	2,164,447
TOTAL FUNDS		2,376,824	2,164,447

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	<u>4,000</u>	<u>1,002</u>
	<u>4,945</u>	<u>2,902</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Gross receipts	32,491	44,016
Add tax reclaim	<u>5,838</u>	<u>4,379</u>
	38,329	48,395
Returned to Parishes	(12,445)	(18,287)
Expenses	<u>(633)</u>	<u>(633)</u>
	<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>	<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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u><u>2,164,447</u></u>	<u><u>212,377</u></u>	<u><u>2,376,824</u></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
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u><u>122,839</u></u>	<u><u>(121,111)</u></u>	<u><u>210,649</u></u>	<u><u>212,377</u></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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u><u>2,060,776</u></u>	<u><u>103,671</u></u>	<u><u>2,164,447</u></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
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u><u>142,125</u></u>	<u><u>(123,315)</u></u>	<u><u>84,861</u></u>	<u><u>103,671</u></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