

LEICESTERSHIRE HISTORIC CHURCHES TRUST
(Charity Registration No. 233476)

TRUSTEES REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

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REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees:-

The Rt Revd Martyn Snow, Bishop of Leicester (President)
Mrs. J.C. Arthur (Chairman)
Mr. J. M. Hemes
Mr. D. J. Knowles
The Revd Fabian Radcliffe (resigned 24th April 2018)
Mr. B. W. Wilford
Mr. M. Taylor
Mr. M.K. Dunkley
The Revd Canon J Hopewell
Mr C.D. Entwistle

Officials

The Rt Revd Martyn Snow, Bishop of Leicester (President)
The Revd Canon Helen Cameron, Chair of the Northampton District of Methodist Church (Vice President)
The Revd Mark Clay, Regional Minister Team Leader, East Midlands Baptist Association
Mrs. J. C. Arthur (Chairman and acting Secretary)
Mr C.D. Entwistle (Treasurer)
Mr M Taylor (Minutes Secretary)
Mrs V.S. Dolphin (Grants Administrator)
Mr R Gill (Local History Adviser)

Registered Office and Administration Address:-

Mrs J. C. Arthur
20 Gumley Road
Smeeton Westerby
Leicester LE8 0LT

Bankers:-

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling, Kent, ME19 4JQ

Independent Examiner:-

Mr P Jarvis
Priory House Mortgages
Rothley House
Coalville Business Park
Jackson Street
Coalville LE67 3NR

TRUSTEES REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2019

The Trustees present their report along with the financial statements of the charity for the year ended 31st March 2019. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities (FRSSE) 2015.

Structure, Governance and Management

The Trust was constituted by Deed of Trust dated 21st January 1964 and is governed under the terms of that Deed. The Trust is managed by a Board of Trustees who are responsible for the strategic direction of the Trust and establishing policy. The Board of Trustees meets half yearly or on any other occasion as Trust matters require. New Trustees are appointed by the Bishop of Leicester.

The Trustees hold the Trust Fund to apply the income and capital thereof in such manner as they shall in their absolute discretion think fit for all or any of the following purposes:-

The preservation, repair, maintenance, improvement, upkeep, beautification and reconstruction of churches in the United Kingdom and of monuments, fittings, fixtures, stained glass, furniture, ornaments and chattels in such churches, and of the churchyard belonging to such churches.

Achievements and performance

The main fund raising each year is a sponsored Ride & Stride event which raised £36,928 inclusive of Gift Aid (2018 - £38,801).

Grants, gifts and donations received during the year amounted to £6,528 (2018 - £6,451). Grants allocated to churches during the year amounted to £106,550 (2018 - £97,300).

Reserves policy

The Trustees keep an uncommitted reserve of around £40,000, which amount is reviewed annually and deposited in a separate bank account.

Grant making policy

Trustees meet to consider grant applications in Spring and Autumn each year. Trustees accept grant applications for **projects costing at least £5,000** (including fees and all VAT) as follows:-

1. From churches and chapels in Leicester and Leicestershire that
 - a) are used for public worship
 - b) belong to the Church of England or any other Christian religious body
 - c) were built more than 50 years ago
 - d) were built more recently than 50 years ago but are listed buildings
2. for repairs to the fabric of the building – trustees regard this as the priority area for grant aid
3. for repairs to fixtures and fittings
4. for the repair and renewal of heating systems, where improved heating will benefit the fabric of the building, and for draught-proofing (e.g. internal glass door at entrance)
5. for projects to provide disabled access and/or toilet facilities
6. for re-ordering projects which will improve the use of the church by the community
7. for churchyards that are still open for burials
8. for electrical works, lighting and AV systems
9. Trustees assess applications on the merit of the project alone, sometimes moderated in favour of very small congregations or of churches/chapels serving areas of social deprivation

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Risk Management

The Trustees are required under the Charities SORP 2015 to confirm as part of its report that they have reviewed and taken steps to mitigate the major risks to which they are exposed. Systems are in place to mitigate the major risks.

The responsibilities of the Trustees cover the identification and assessment of risks; taking appropriate steps to mitigate those highlighted as major risks to the Trust and an annual review of risk so as to ensure that the measures taken are adequate.

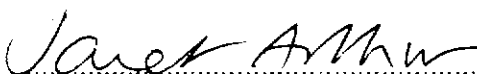
Trustees' responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP.
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on
Signed on their behalf by:


.....
MRS J. C. ARTHUR
Chairman

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Statement of Financial Activities

	2019		2018	
INCOMING RESOURCES	£	£	£	£
Incoming resources from generated funds				
<u>Voluntary Income</u>				
<u>Planned giving</u>				
Friends/Parish Friends	465.00		433.74	
Gift aid	-		177.50	
		465.00		611.24
<u>Other voluntary income</u>				
Individuals/Societies	763.00		840.00	
Trusts	5,300.00		5,000.00	
		6,063.00		5,840.00
<u>Investment Income</u>				
CAF interest	303.84		236.05	
COIF Interest	4,336.06		4,854.86	
		4,639.90		5,090.91
<u>Income from fund raising</u>				
Ride + Stride	29,880.79		32,416.84	
Less: share to Churches	(14,387.00)		(15,641.90)	
Gift aid	7,047.09		6,383.75	
		22,540.88		23,158.69
<u>Other Income</u>				
Churches Tour	200.00		65.00	
Sale of Calendars	-		52.00	
Open Gardens	-		436.25	
		200.00		553.25
<u>Total incoming resources</u>		<u>33,908.78</u>		<u>35,254.09</u>

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Statement of Financial Activities

	2019	2018
RESOURCES EXPENDED	£	£
<u>Charitable Activities</u>		
Grants allocated	106,550.00	97,300.00
Decrease in value of COIF fixed interest fund	441.81	4,202.89
Deficit on disposal of COIF fixed interest fund	1,264.74	-
<u>Administration</u>		
Accountancy	300.00	-
Secretary's expenses	-	56.14
Bank charges	120.00	120.00
Ride & Stride Admin	1,538.92	1,767.14
Insurance	113.00	125.00
Banners	-	134.04
	<u>2,071.92</u>	<u>2,202.32</u>
<u>Total resources expended</u>	<u>110,328.47</u>	<u>103,705.21</u>
Net Incoming resources for the year	<u>(76,419.69)</u>	<u>(68,451.12)</u>

	2019	2018
STATEMENT OF ASSETS		
as at 31 st March 2019	£	£
General Fund		
<u>Monetary Assets</u>		
Bank current accounts	151.00	141.00
CAF current accounts	76,254.21	19,338.37
CAF gold account	18,398.10	5,269.88
	<u>94,803.31</u>	<u>24,749.25</u>
<u>Non monetary assets</u>		
Interest receivable	875.73	1,292.30
Gift aid receivable	7,047.00	6,561.25
Sundry debtors	-	528.25
<u>Investment Assets</u>		
COIF Charity Funds –uncommitted reserve	40,000.00	40,000.00
-general account	12,090.40	31,798.53
-fixed interest fund	107,327.91	159,034.46
	<u>159,418.31</u>	<u>230,832.99</u>
	262,144.35	263,964.04
	(44,000.00)	-
All Churches Grant	(107,700.00)	(77,100.00)
Liabilities of the Trust	<u>(107,700.00)</u>	<u>(77,100.00)</u>
Total Assets	<u>110,444.35</u>	<u>186,864.04</u>

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Notes

(Forming part of the financial statements)

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Trust's financial statements.

Basis of preparation

The financial statements are prepared under the historical cost convention, modified by the revaluation of investments. They follow applicable standards and the recommendations in Statement of Recommended Practice "Accounting and Reporting by Charities" (FRSSE) 2015.

Incoming resources

Collections, donations and grants are accounted for when they are received or committed; investment income is accounted for on due dates of payment. Other income is accounted for having regard to any accruals.

Resources expended

Resources expended are included in the statement of financial activities on an accruals basis. The cost of grants which have been awarded but not paid out are accrued in the accounts.

Investments

Investments are stated at the market value at the Balance Sheet date.

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Independent Examiner's Report to the Trustees of Leicestershire Historic Churches Trust.

I report to the trustees on my examination of the accounts of the Leicestershire Historic Churches Trust (the Trust) for the year ended 31st March 2019.

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 2011 Act and in carrying out my examination I have followed all the 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.

Signed: 

Name: Philip A. Jarvis FCIB

Relevant professional qualification or membership of professional bodies (if any):

Address: Pinney House, 1 Quarry Mans Court, Markfield, Leics.

Date: 16 FEBRUARY 2020.