

DORSET HISTORIC CHURCHES TRUST
REGISTERED CHARITY NO 282790
FINANCIAL STATEMENTS
For the Year Ended 31 December 2019

DORSET HISTORIC CHURCHES TRUST

REGISTERED CHARITY NO 282790

INDEX

	Page
Trust Information	1
Trustees' Report	2-3
Report of the Independent Examiner	4
Receipts and Payments	5
Statement of assets and liabilities	6
Notes to the Accounts	7

DORSET HISTORIC CHURCHES TRUST

Trust Information

REGISTERED CHARITY NO:	282790
PRESIDENT:	H M Lord-Lieutenant of Dorset
VICE-PRESIDENTS:	The Lord Bishop of Salisbury The Bishop of Sherborne Sir Philip Williams Bt, DL G A L-F Pitt-Rivers OBE The Archdeacon of Dorset The Archdeacon of Sherborne Mrs V L-F Pitt-Rivers CVO The Viscount Hood R D Allan Major General J O C Alexander CB,OBE P F Moule
CHAIRMAN:	J D Stokoe CB,CBE
TRUSTEES:	Ms E M Ashmead Mrs S A Barrett A G Boggis Mrs S Bruce-Payne Dr T P Connor R C M Fox Mrs P Francis S D Norman His Honour D E B Grant J A M A Selfe T Smith Ms S Smith J D Stokoe CB,CBE Dr G P Sturdy MBE JP Captain N T L L Thimbleby M W M Warren The Reverend Canon E J Woods DL T J Wickson
HON SECRETARY:	R C M Fox
HON TREASURER:	Ms E M Ashmead
BANKERS:	Lloyds Bank PLC 1-2 High West St Dorchester Dorset DT1 1UG Central Finance Board CCLA Investments Senator House 85 Queen Victoria Street London EC4V 4ET
INDEPENDENT EXAMINER:	PKF Francis Clark Chartered Accountants Towngate House 2-8 Parkstone Road Poole Dorset BH15 2PW

DORSET HISTORIC CHURCHES TRUST

Trustees' Report for the year ended 31.12.2019

Structure, Governance and Management

The Dorset Historic Churches Trust is constituted by Deed of Trust dated 1 March 1960 as varied by a scheme of the Charity Commissioners dated 21 January 2004 and by a Deed of Amendment dated 30 May 2007, and is a registered charity number 282790. Its registered address is 53 High West St, Dorchester, Dorset, DT1 1UX. Mr Angus Campbell is our President. The power to appoint Trustees is in the Trustees themselves with reserve powers in the President. A list of the current Trustees is shown on page 1 together with those former Trustees who now hold the non-executive position of Vice-President.

Objectives and Activities

The object of the Trust is to assist financially with the preservation, repair, maintenance, improvement, upkeep, beautification and reconstruction of churches in the administrative county of Dorset and of monuments, fittings, fixtures, stained glass, furniture, ornaments and chattels in such churches and of the churchyard belonging to any such churches.

The Trustees decide as a matter of policy from time to time, published on their website, which of those things shall be aided by grants made by them.

The Trustees are the governing body (of at least 4 but no more than 20 people) who meet at least 3 times a year and are responsible for deciding which churches should receive grants and how much these should amount to. Applications for grants and loans are handled in the first instance at Deanery Area level and each Deanery Area has a representative. The Deanery Area Representatives also help to distribute the paperwork essential to the administration of an annual Sponsored Ride + Stride. An administrator initiates and supervises this fund-raising event.

Preparation of accounts

The accounts have been prepared under the historical cost convention modified to include the revaluation of investments and in accordance with the requirements of the Charities Act 2011 and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2015).

Achievement and Performance

Grants totalling £107k have been approved for the repair of 16 churches. Grants totalling £86.5k have been paid in the year as well as £36k being the 50% return cheques from Ride + Stride. Some churches elect to remit all 100% of their funds raised under Ride + Stride to the Trust.

The annual Ride + Stride Cycle Ride raised a total of £73k of which, on receipt and if requested, half is donated to the participating churches for their own direct use. In addition £11.5k of monies recoverable from HM Revenue & Customs under Gift Aid is included in the Receipts and Payments Account.

The Morshead Trophy, created as a cycle ride award to celebrate the first 40 years of the Trust in 1999, has been awarded to Sturminster Marshall for the year to 31 December 2019.

The Charity has no endowments or restricted funds and the whole income and capital of the Trust Fund is available to be applied by the Trustees in their absolute discretion on the charitable purposes of the Trust.

In accordance with the provisions of the Charities Act and Accounting Regulations the Investments of the Trust are shown in the Statement of Assets and Liabilities at market value.

The Trustees have wide investment powers under the Deed. The majority of investment funds are held by CCLA CCLA Investment Management Ltd, 80, Cheapside, London EC2 in COIF and CBF Church of England funds. (Note 1)

DORSET HISTORIC CHURCHES TRUST

Trustees' Report on the year ended 31 December 2019 - continued

Reserves Policy

It is the Trustees' present intention to aim to maintain a reserve in the region of at least £300,000. The Trustees believe that, in general, the Trust's funds should be directed to awarding grants to fulfil its objectives, rather than being accumulated. To maintain some assurance of continued ability to make grant payments in the region of £125,000 per annum, with the potential to support unexpected and urgent major projects, the present level of reserves has been adopted but this is to be kept under review by the Trustees.

Risk Assessment

The Trustees are responsible for considering the risks which may impact upon the Charity. The position was again reviewed in detail by the Trustees in 2019. A new risk register is in place and reviewed thrice yearly.

Public Benefit

The object of the Trust is set out above and a list of grants approved in the year is set out in note 2 to the accounts. As required by section 17(5) of the Charities Act 2011 the Trustees have considered the guidance published by the Charity Commission in respect of public benefit. They believe that the Charity's object, as set out above, falls within the definitions of charitable purposes in the Act and that the activities as set out above contribute to meeting that object.

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 proper accounting records that disclose with reasonable accuracy at any time the position of the charity and 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. They are also responsible for safeguarding the and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

JEREMY A. M. A. SELFE

on behalf of the Trustees

21-X-20

Date

DORSET HISTORIC CHURCHES TRUST

Report of the Independent Examiner to the Trustees

I report on the accounts of the charity for the year ended 31 December 2019 which are set out on pages 5 to 7.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 act
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented within those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required for an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met: or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Michelle Love FCCA (a director of)
PKF Francis Clark
Chartered Accountants
Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

Date: 21 October 2020

DORSET HISTORIC CHURCHES TRUST
Receipts and payments accounts
for the Year Ended 31 Dec 2019

	All unrestricted Total Year 31.12.2019		All unrestricted Total Year 31.12.2018	
	£	£	£	£
Receipts				
Voluntary income				
Friends, individuals and trusts	11,531		16,172	
Parochial Church Councils	4,059		2,363	
Sponsorship	-		500	
District Council	100		100	
		<u>15,690</u>		<u>19,135</u>
Activities for generating funds				
Ride + Stride previous year	3,320		74	
Ride + Stride current year	84,632		74,120	
Gift Aid previous year	9,977		-	
Talks, crawls and concerts net of meals payments	772		637	
Friends' event	1,062		1,080	
Sale of notecards	444		397	
		<u>100,207</u>		<u>76,308</u>
Investment income				
Income from investments	15,769		17,707	
		<u>15,769</u>		<u>17,707</u>
Asset and investment sales				
Sales of investments	70,377		50,000	
		<u>70,377</u>		<u>50,000</u>
Total Receipts		<u>202,043</u>		<u>163,150</u>
Payments				
Ride & Stride				
50% return to churches	35,531		35,835	
Honoraria	3,600		2,900	
Printing and postage	2,887		3,795	
Chairman's farewell party	258		-	
T shirts	-		500	
Administration	359		48	
		<u>42,635</u>		<u>43,078</u>
Friends				
Brochures, publicity and Friends' annual event	1,225		1,261	
Friends leaflets	415		-	
		<u>1,640</u>		<u>1,261</u>
Grants				
Grants paid in the year net of any write backs	86,500		156,100	
		<u>86,500</u>		<u>156,100</u>
Support costs				
Annual Report	2,566		2,455	
Postage stationery and travel	642		1,192	
Marketing and website	1,388		987	
Insurance	387		364	
Just Giving fees	216		-	
Bank charges	573		711	
		<u>5,772</u>		<u>5,709</u>
Governance				
Independent examiner's fees	1,200		1,152	
		<u>1,200</u>		<u>1,152</u>
Total payments		<u>137,747</u>		<u>207,300</u>
Net movement in cash funds		64,296		(44,150)
Cash funds last year end		76,365		120,515
Cash funds this year end		<u>140,661</u>		<u>76,365</u>

DORSET HISTORIC CHURCHES TRUST
Statement of assets and liabilities
at 31 December 2019

	31.12.2019		31.12.2018	
	£	£	£	£
Cash funds				
Lloyds bank	84,328		31,110	
CBF Deposit account	45,596		45,255	
		129,924		76,365
Investment Assets				
CBF Investment fund	490,029		412,745	
Charities Official Investment Fund	-		65,629	
		490,029		478,374
Gift Aid received after year end		10,737		-
Total assets		630,690		554,740
Liabilities				
Grants awarded but not yet drawn down		(140,600)		(130,100)
Total assets less liabilities		490,090		424,640

DORSET HISTORIC CHURCHES TRUST
Notes to the accounts
for the Year Ended 31 December 2019

1 Investments

	Market Value 31.12.2019 £	Market Value 31.12.2018 £
CBF Investment Fund	490,029	412,745
COIF	-	65,629
	490,029	478,374

2 Grants

	Outstanding at 1.1.2019 £	Approved in period £	Paid in year £	Written back in period £	Outstanding 31.12.2019 £	Year Granted
Cranborne	5,000		5,000		-	2016
Tolpuddle	10,000				10,000	2016
Canford Magna	2,000			2,000	-	2016
Blandford Forum	6,500		6,500		-	2016
Lillington	4,500		4,500		-	2016
Littlebredy	5,000		5,000		-	2016
Wareham	3,000				3,000	2017
Canford Magna	7,500			7,500	-	2017
Chideock St Giles	12,000		12,000		-	2017
Mapperton	1,000				1,000	2017
Winterbourne Steepleton	- 400				- 400	2018
Catherston Leweston	2,000		2,000		-	2018
Fifehead Magdalen	7,500				7,500	2018
Lyme Regis	12,000		12,000		-	2018
Winterborne Houghton	11,000		11,000		-	2018
Iwerne Minster	7,500				7,500	2018
Kingston Lacy	3,000				3,000	2018
Motcombe	6,000		6,000		-	2018
Poyntington	4,000		4,000		-	2018
Shaftesbury St James	2,000				2,000	2018
Sydling St Nicholas	2,000		2,000		-	2018
West Lulworth	6,000		6,000		-	2018
Winterborne Stickland	11,000				11,000	2018
Dureston St Nicholas		3,000	3,000		-	2019
Kingston St James		3,000	3,000		-	2019
Milton Abbey		3,500	3,500		-	2019
Pilsdon St Mary		4,000			4,000	2019
Yetminster St Andrew		12,000			12,000	2019
Burton Bradstock St Mary		10,000			10,000	2019
Corscombe St Mary		5,000			5,000	2019
Cranborne St Mary and St Bartholomew		1,000			1,000	2019
Holnest St Mary		10,000			10,000	2019
Lytchett Matravers St Mary		1,000	1,000		-	2019
Toller Porcorum St Andrew and St Peter		12,000			12,000	2019
Wimborne Minster		12,000			12,000	2019
Uploders Methodist chapel		2,000			2,000	2019
Chickerell St Mary		5,000			5,000	2019
Shaftesbury St Peter		5,000			5,000	2019
Portland All Saints		18,000			18,000	2019
	130,100	106,500	86,500	9,500	140,600	