

**DORSET HISTORIC CHURCHES TRUST**

**REGISTERED CHARITY NO 282790**

**FINANCIAL STATEMENTS**

**for the year to 31.12.2018**

**DORSET HISTORIC CHURCHES TRUST**

**REGISTERED CHARITY NO 282790**

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**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 Lord Digby  
The Archdeacon of Sherborne  
Sir Philip Williams Bt, DL  
G A L-F Pitt-Rivers OBE, DL  
The Bishop 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:** S R V Pomeroy DL (retired March 2019)  
J D Stokoe CB, CBE (from March 2019)

**TRUSTEES:** Ms E M Ashmead  
Mrs S A Barrett  
A G Boggis  
Mrs S Bruce-Payne  
Dr G P Sturdy MBE JP  
Dr T P Connor  
B W De Morgan (retired June 2018)  
R C M Fox  
Mrs P Francis  
S D Norman  
S R V Pomeroy DL (retired March 2019)  
M J Rose (retired October 2018)  
J A M A Selfe  
T Smith  
Ms S Smith  
J D Stokoe CB, CBE (appointed October 2018)  
Captain N T L L Thimbleby  
M W M Warren  
The Reverend Canon E J Woods DL

**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 31.12.2018

#### 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 £135k have been approved for the repair of 23 churches. Grants totalling £156.5k 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 £77k (£74k in the year) of which, on receipt and if requested, half is donated to the participating churches for their own direct use. In addition £10k of tax recoverable from HM Revenue & Customs under Gift Aid has been received since the year end in respect of 2018 Ride + Stride.

The Morshead Trophy, created as a cycle ride award to celebrate the first 40 years of the Trust in 1999, has been awarded to Chettle for the year to 31 December 2018.

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 2018 - 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 fulfill 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 Feb 2018 and they are satisfied that the proper procedures and controls are in place to mitigate the risks that were identified.

**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 explain 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 (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets 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 :

  
.....  
on behalf of the Trustees

30.10.2019  
.....  
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 2018 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 A

have 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

*M Love*

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

Date 30/10/2019

**DORSET HISTORIC CHURCHES TRUST**  
**Receipts and payments accounts**  
**for the year to 31 December 2018**

	All unrestricted Total Year 31.12.2018		All unrestricted Total Year 31.12.2017	
	£	£	£	£
<b>Receipts</b>				
<b>Voluntary Income</b>				
Legacy	-		10,000	
Friends, individuals and trusts	16,172		10,794	
Parochial Church Councils	2,363		3,618	
Sponsorship	500		992	
District Council	100		100	
		<u>19,135</u>		<u>25,504</u>
<b>Activities for generating funds</b>				
Ride + Stride previous year	74		-	
Ride + Stride (Includes Gift Aid 2017)	74,120		86,197	
Gift Aid previous year			9,904	
Talks, crawls and concerts net of meals payments	637		836	
Friends' event	1,080		480	
Sale of notecards	397		1,845	
		<u>76,308</u>		<u>99,262</u>
<b>Investment income</b>				
Income from investments	17,707		18,385	
		<u>17,707</u>		<u>18,385</u>
<b>Asset and investment sales</b>				
Sales of investments	50,000		31,505	
		<u>50,000</u>		<u>31,505</u>
<b>Total Receipts</b>		<u><b>163,150</b></u>		<u><b>174,656</b></u>
<b>Payments</b>				
<b>Ride &amp; Stride</b>				
50% return to churches	35,835		36,271	
Honoraria	1,700		1,400	
Printing and postage	3,795		2,943	
T shirts	500		992	
Administration	1,248		1,458	
		<u>43,078</u>		<u>43,064</u>
<b>Friends</b>				
Brochures, publicity and Friends' annual event	1,261		249	
Printing of notecards	-		2,535	
		<u>1,261</u>		<u>2,784</u>
<b>Grants</b>				
Grants paid in the year net of any write backs	156,100		92,775	
		<u>156,100</u>		<u>92,775</u>
<b>Support costs</b>				
Annual Report	2,455		2,586	
Postage stationery and travel	1,192		421	
Marketing and website	987		2,115	
Insurance	364		843	
Bank charges	711		390	
		<u>5,709</u>		<u>6,355</u>
<b>Governance</b>				
Independent examiner's fees	1,152		1,110	
		<u>1,152</u>		<u>1,110</u>
<b>Total payments</b>		<u><b>207,300</b></u>		<u><b>146,088</b></u>
<b>Net movement in cash funds</b>		<b>(44,150)</b>		<b>28,568</b>
<b>Cash funds last year end</b>		<b>120,515</b>		<b>91,947</b>
<b>Cash funds this year end</b>		<u><b>76,365</b></u>		<u><b>120,515</b></u>

**DORSET HISTORIC CHURCHES TRUST**  
**Statement of assets and liabilities**  
**at 31 December 2018**

	31.12.2018		31.12.2017	
	£	£	£	£
<b>Cash funds</b>				
Lloyds bank	31,110		120,515	
CBF Deposit account	45,255		-	
		76,365		120,515
<b>Investment Assets</b>				
Church of England Central Board of Finance -investment fund	412,745		420,042	
Charities Official Investment Fund	65,629		116,218	
		478,374		536,260
<b>Total assets</b>		554,740		656,775
<b>Liabilities</b>				
Grants awarded but not yet drawn down		(130,100)		(152,030)
<b>Total assets less liabilities</b>		424,640		504,745

Approved by the Trustees and signed on their behalf by :

  
 .....  
 on behalf of the Trustees

31.10.2019  
 .....  
 Date



**DORSET HISTORIC CHURCHES TRUST**  
**Notes to the accounts**  
**for the year to December 2018**

**1 Investments**

	Market Value 31.12.2018 £	Market Value 31.12.2017 £
CBF Investment Fund	412,745	420,242
COIF	65,629	116,218
	<u>478,374</u>	<u>536,460</u>

**2 Grants**

	Outstanding at 1.1.2018 £	Approved in period £	Paid in year £	Written back in period £	Outstanding 31.12.2018 £
Skinner St Poole (subject to listed building consent)	5,000		5,000		-
Cranborne	5,000				5,000
Tolpuddle	10,000				10,000
Gussage All Saints	30			30	-
Canford Magna	2,000				2,000
Milborne St Andrew	7,500		7,500		-
Upwey St Laurence	12,000		12,000		-
Bere Regis	10,000		10,000		-
Blandford Forum	6,500				6,500
Lillington	4,500				4,500
Littlebredy	5,000				5,000
Bridport	10,000	10,000	20,000		-
Corscombe	10,500		10,500		-
Nether Compton	5,000		5,000		-
Puncknowle	3,500		3,500		-
Trent	5,500		5,500		-
Wareham	3,000				3,000
Winterborne Cfenston	5,000		5,000		-
Bradpole	7,000	5,000	12,000		-
Buckhorn Weston	1,000		1,000		-
Canford Magna	7,500				7,500
Chideock St Gilles	12,000				12,000
Dorchester St Mary	7,500		7,500		-
Mapperton	1,000				1,000
Purse Caundle	6,000		6,000		-
Mapperton		1,000	1,000		-
Winterbourne Steepleton		3,000	3,000	400	400
Owermoigne		6,000	6,000		-
Seaborough		6,000	6,000		-
Silton		5,000	5,000		-
Swyre		4,000	4,000		-
Lytchett Matravers		4,000	4,000		-
Catherston Leweston		2,000			2,000
Fifehead Magdalen		7,500			7,500
Lyme Regis		12,000			12,000
Tarrant Monkton		12,000	12,000		-
Upwey		5,000	5,000		-
Winterborne Houghton		11,000			11,000
Iwerne Minster		7,500			7,500
Kingston Lacy		3,000			3,000
Motcombe		6,000			6,000
Poyntington		4,000			4,000
Shaftesbury St James		2,000			2,000
Sydling St Nicholas		2,000			2,000
West Lulworth		6,000			6,000
Winterborne Stickland		11,000			11,000
	<u>152,030</u>	<u>135,000</u>	<u>156,500</u>	<u>430</u>	<u>130,100</u>