

Signed

**LEICESTERSHIRE HISTORIC CHURCHES TRUST
(Charity Registration No. 233476)**

**TRUSTEES REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

LEICESTERSHIRE HISTORIC CHURCHES TRUST
(Charity Registration No. 233476)

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LEICESTERSHIRE HISTORIC CHURCHES TRUST
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TRUSTEES REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees:-

The Rt Revd Timothy Stevens, Lord Bishop of Leicester (President) (retired)
Mrs. J.C. Arthur (Chairman)
Mr. J. M. Hemes
Mr. D. J. Knowles
The Revd Fabian Radcliffe
Mr. B. W. Wilford
Mr. J.W. Ireland
Mr. M. Taylor
Mr. M.K. Dunkley

Officials

The Rt Revd Timothy Stevens, Lord Bishop of Leicester (President) – retired
The Revd Peter Hancock, Chair of the Northampton District of Methodist Church (Vice President)
The Revd Diane Tidball, Regional Minister Team Leader, East Midlands Baptist Association
Mrs. J. C. Arthur (Chairman and acting Secretary)
Mr J. W. Ireland (Treasurer)
Mr R. Gill (Local History Adviser)
Mrs V.S. Dolphin (Grants Administrator)

Registered Office and Administration Address:-

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

Bankers:-

NatWest Bank PLC
14-16 Haymarket
Leicester LE1 3NT

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

Independent Examiner:-

Colin Entwistle
2, Quarryman's Court
Markfield
Leicester
LE67 9XQ

TRUSTEES REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2016

The Trustees present their report along with the financial statements of the charity for the year ended 31st March 2016. 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 2005.

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 £38,484 inclusive of Gift Aid (2015 - £42,240).

Grants, gifts and donations received during the year amounted to £19,761 (2015 - £38,096). Grants allocated to churches during the year amounted to £45,500 (2015 - £37,350).

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 March and October each year. Trustees accept grant applications as follows:-

- From churches and chapels in Leicester and Leicestershire that
 - are used for public worship
 - belong to the Church of England or any other Christian religious body
 - were built before or around 100 years ago
- for repairs to the fabric of the building – Trustees regard this as the priority area for grant aid.

TRUSTEES REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

- for repairs to fixtures and fittings
- for the repair and renewal of heating systems, where improved heating will benefit the fabric of the building
- 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.

Risk Management

The Trustees are required under the Charities SORP 2005 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 13th March 2017
Signed on their behalf by:



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MRS J. C. ARTHUR
Chairman

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Statement of Financial Activities

INCOMING RESOURCES	2016		2015	
	£	£	£	£
Incoming resources from generated funds				
<u>Voluntary Income</u>				
<u>Planned giving</u>				
Friends/Parish Friends	421.72		370.00	
Gift aid	472.58		-	
	<u>894.30</u>		<u>370.00</u>	
<u>Other voluntary Income</u>				
Individuals/Societies	570.00		695.00	
Bequests	2,996.42		24,031.29	
Trusts	15,300.00		13,000.00	
	<u>18,866.42</u>		<u>37,726.29</u>	
<u>Investment Income</u>				
Increase in value of COIF fixed interest Fund	-		12,806.58	
CAF interest	121.90		61.35	
COIF Interest	6,881.83		6,863.99	
	<u>7,003.73</u>		<u>19,731.92</u>	
<u>Income from fund raising</u>				
Ride + Stride	32,847.35		36,460.00	
Less: share to Churches	(15,853.61)		(17,200.13)	
Gift aid	5,636.50		5,780.23	
	<u>22,630.24</u>		<u>25,040.10</u>	
<u>Other Income</u>				
50 th Anniversary Appeal	-		2,280.00	
Sale of Calendars	128.00		705.00	
Open Gardens	1,178.50		-	
	<u>1,306.50</u>		<u>2,985.00</u>	
<u>Total incoming resources</u>	<u>50,701.19</u>		<u>85,853.31</u>	

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Statement of Financial Activities

RESOURCES EXPENDED	2016		2015	
	£	£	£	£
<u>Charitable Activities</u>				
Grants allocated		45,500.00		37,350.00
Decrease in value of COIF fixed interest fund		4,098.11		-
<u>Administration</u>				
Minutes Secretary's expenses	136.22		31.29	
Sundry	-		40.19	
Chairman's expenses	-		88.80	
Ride & Stride Admin	1,790.84		1,773.76	
Insurance	102.00		-	
Conference Costs	-		130.00	
50 th Anniversary costs	-		4,226.00	
		<u>2,029.06</u>		<u>6,290.04</u>
<u>Total resources expended</u>		<u>51,627.17</u>		<u>43,640.04</u>
Net Incoming resources for the year		<u>(925.98)</u>		<u>42,213.27</u>
STATEMENT OF ASSETS				
as at 31 st March 2016		2016		2015
		£		£
General Fund				
Monetary Assets				
Bank current accounts		121.00		111.00
CAF current accounts		8,835.90		13,550.94
CAF gold account		63,186.68		51,064.78
		<u>72,143.58</u>		<u>64,726.72</u>
Non monetary assets				
Interest receivable		1,606.64		1,606.64
Investment Assets				
COIF Charity Funds –uncommitted reserve	40,000.00		40,000.00	
-general account	61,178.92		60,723.65	
-fixed interest fund	157,264.82	<u>258,443.74</u>	161,362.93	<u>262,086.58</u>
		<u>332,193.96</u>		<u>328,419.94</u>
Liabilities of the Trust		<u>(44,450.00)</u>		<u>(39,750.00)</u>
Total Assets		<u>287,743.96</u>		<u>288,669.94</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" (SORP 2005).

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.

TRUSTEES REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

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

I report on the accounts of the Trust for the year ended 31st March 2016 which are set out on pages 4 to 6.

Respective responsibilities of trustees and examiner

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; and
- State whether particular matters have come to my attention.

Basis of Independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with 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 in 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 the matters set out in the statement below.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- 1: which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
 - Proper accounting records are kept in accordance with section 130 of the 2011 Act; and
 - Accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act; or
- 2: to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed..... 

Date..... 13 Feb 2017

Colin Entwistle
2, Quarryman's Court
Markfield
Leicester
LE67 9XQ