

Somerset Churches Trust
Trustees Report and
Unaudited Accounts
For the year ended 30 June 2015

Registered Charity number: 1055840

Somerset Churches Trust

Reference and Administrative Information

NAME : Somerset Churches Trust

REGISTERED CHARITY NUMBER : 1055840

ADDRESS : c/o Harris & Harris
14 Market Place
Wells
Somerset BA5 2RE

WEBSITE : www.somersetchurchestrust.org

BANKERS National Westminster Bank plc
5 South Street
Wincanton
Somerset BA9 9DJ

CCLA Investment Management Ltd
80 Cheapside
London EC2V 6DZ

CAF Bank Limited
25 Kings Hill Avenue
West Malling
Kent ME19 4TA

TRUSTEES : The Trustees are listed in the appended Trustees' Report

SECRETARY : Mrs S Newsom
Corton Ridge
Weston Bampfylde
Yeovil
BA22 7HT

INDEPENDENT EXAMINER : Mr J P Brendon BA(Econ), FCA

OBJECTS : The Trust is an independent non-denominational body to raise money and make grants for the preservation and repair of churches and chapels in the historic county of Somerset. It also exists to encourage greater interest and involvement by all members of the community, whether churchgoing or not, in the magnificent heritage of religious buildings in the county.

Somerset Churches Trust

Chairman's statement on the activities, achievements and future plans

I write this report as the buzz and excitement of the Playfair Prize evening still swirls around. Much of the Trust's activity in 2015 was centred on this competition. The prize was set up two years ago when we re-launched the Trust and established the competition with a £5000 prize to be awarded to the church or chapel which had best adapted or enhanced its building to improve community use. This competition admirably met one aim which was to raise the profile of the Trust but more than that it showcased the wonderful work which churches and chapels have done across the county. Thanks in particular go to Jane Venner-Pack and her team whose tireless energy drove the project forward.

There have been a number of significant changes over the year. First we said goodbye to our President, Lady Gass when she stood down as Lord Lieutenant. She has been a great enthusiast for our work and happily has agreed to continue her involvement by becoming one of our Patrons. I am delighted to say that Mrs Annie Maw, the new Lord Lieutenant of Somerset has agreed to be our new President, and that The Rt Reverend Peter Hancock, Bishop of Bath and Wells and Kevin McCloud the presenter of Channel Four's Grand Designs have both accepted invitations to become Patrons of our Trust.

After many years in the role, Angela Dudley has retired as Grants Secretary but will stay on as a Trustee. Over that time she had developed a careful methodology to ensure that all applications are considered against common criteria. We welcome as her replacement Jim Allwood who relatively recently moved to Martock and as a Chartered Surveyor is well placed to assume the role.

Very sadly, our former Treasurer and founding Trustee, Gerard Leighton, died earlier this year. He played a key role in the development of our Trust. Nell Ritchie, Trust Secretary and a founding member, stepped down in 2015. We are grateful for all her hard work, ensuring that our paperwork and meetings were kept in good order. Sarah Newsom has now taken on that role. We also bid farewell to Lindsey Shaw-Miller whose short term as our Events organiser was so successful. She will be much missed and as yet we have not found a replacement.

Notwithstanding the energies going into the Playfair Prize, which took place after the year end, we have had a reasonable financial year. There has been a modest reduction in annual subscriptions and a reduction in revenue from the Ride + Stride event in spite of the efforts of Chris Hawkings. If only every Anglican Church in the county raised just £100 for this event, not to mention churches and chapels of other denominations, the revenue would be in excess of £50,000 putting us on a par with similar counties in the country. For our Trust I believe this is an attainable target, but will need the energies of the wider membership. Donations, including legacies also reduced in the year and this is an area that will also receive some focus in 2016. The "relaunch" event held in 2014 generated a high level of donations. We had no such event in 2015.

Overall funds increased by £17,146 to £118,178 as shown on page 6. We therefore have adequate funds to meet anticipated grant applications and indeed will be encouraging more applications.

In April 2016 our Annual Meeting is at Downside. This will be the 20th Annual Meeting fittingly held where the inaugural meeting was held; Abbott Aidan Bellenger will lead a tour of the Abbey.


David Sisson, Chairman

12 February 2016

SOMERSET CHURCHES TRUST

Trustees Report for the Year Ended 30 June 2015

The Trustees are pleased to present their report and accounts for the year ended 30 June 2015.
The Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard for guidance published by the Charities Commission.

TRUSTEES

Jennifer Beazley
Angela Dudley
Chris Hawkings
Paul Heal (Treasurer)
William Newsom
Hugh Playfair
Ven. John Reed
David Sisson (Chairman)
Jane Venner-Pack
John Wood

Lindsey Shaw-Miller retired in October 2015

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The Trust is governed by Trust Deed dated 9 May 1996

CHANGE OF NAME

On 1 January 2014 the name of the Trust was changed to Somerset Churches Trust.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The Trustees are appointed for an initial term of five years which is then renewable. Power of appointment is vested in the Trustees and consideration is given to the balance to represent the different skills and backgrounds that inform the activities of the Trust. Trustees are offered training in their responsibilities as a Trustee.

RISK MANAGEMENT

The Trustees keep under review administrative procedures and the risks to which the Trust may be subject and take such steps as necessary in those respects. A risk assessment has been developed which is periodically reviewed by the Trustees.

RESERVES AND INVESTMENT POLICIES

The policy of the trust is to apply the whole of its funds, apart from the Endowment Fund and certain designated funds, in grants for the preservation and repair of churches and chapels in the historic county of Somerset.

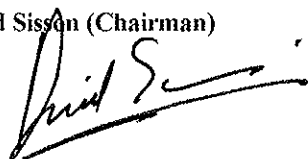
The Unrestricted Funds are held to meet needs as they arise. The Trustees aim to hold an adequate balance of funds to ensure that any urgent requests can be accommodated and that a consistent policy can be adopted for the making of grants. Unrestricted Funds are held in interest bearing deposits, except for funds for immediate needs which are maintained in a current account

The incidence and quality of applications for grants is uneven and the scale of individual needs varies enormously. Accordingly the Trustees are aware of situations which may need substantial support and the Designated Fund of £20,000 is held to assist in maintaining a consistent level of grant giving over a period of years. Designated Funds are held in interest bearing deposits.

The Endowment Fund reflects money specifically donated to create a capital fund on which income arising will be used for the purpose set out in note 3 on page 7. These monies are invested in the Charities Official Investment Fund.

On behalf of the Trustees

David Sisson (Chairman)



12 February 2016

SOMERSET CHURCHES TRUST

Independent examiner's report to the Trustees of Somerset Churches Trust

I report on the accounts of the Trust for the year ended 30 June 2015, which are set out on pages 5 to 8.

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act; and
- to 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 with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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 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 Charities Act; and
 - to prepare accounts, which accord with the accounting records and comply with the accounting requirements of the Charities 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.

J P Brendon BA(Econ) FCA
Chartered Accountant
91 Princes House
50 Kensington Park Road
London W11 3BW



12 February 2016


**Somerset Churches Trust
Receipts and Payments Account
for the Year Ended 30 June 2015**

	Unrestricted funds	Designated funds	Endowment funds	Total funds	2014
	£	£	£	£	£
RECEIPTS					
Subscriptions	16,729	-	-	16,729	17,350
Donations					
General	8,583	-	-	8,583	18,722
Playfair prize	-	500	-	500	5,100
Deposit interest	162	-	-	162	172
Investment income	-	-	823	823	842
Events					
2014 Ride & stride	8,446	-	-	8,446	8,880
Church walks and other events	1,777	-	-	1,777	2,903
Publications	808	-	-	808	1,224
Total Income	36,505	500	823	37,828	55,193
PAYMENTS					
General expenses	(191)	-	-	(191)	(368)
Postage	(307)	-	-	(307)	(805)
Web site costs	(173)	-	-	(173)	(2,791)
General printing	(770)	-	-	(770)	(780)
Insurance	(201)	-	-	(201)	(176)
Banners	(213)	-	-	(213)	-
Events	(615)	-	-	(615)	(1,253)
Donations	(83)	-	-	(83)	-
Total expenses	(2,553)	-	-	(2,553)	(6,173)
SURPLUS BEFORE GRANTS PAID	33,952	500	823	35,275	49,020
GRANTS PAID (note 6)	(19,500)	-	-	(19,500)	(42,000)
EXCESS/(DEFICIT) OF RECEIPTS OVER PAYMENTS	14,452	500	823	15,775	7,020

Somerset Churches Trust
Statement of Assets and Liabilities
as at 30 June 2015

	Unrestricted Funds £	Designated Funds (note4) £	Endowment Fund (note3) £	Total Funds 2015 £	Total Funds 2014 £
Investment (at market value)					
Charities Official Investment Fund (COIF):					
1,799 Income Units	-	-	22,037	22,037	20,666
Tax recoverable on gift aid subscriptions	1,801	-	-	1,801	1,997
Bank Balances	67,917	25,600	823	94,340	78,369
Total Funds	69,718	25,600	22,860	118,178	101,032
Funds Brought Forward	55,266	25,100	20,666	101,032	92,854
Transfer from receipts and payments account	14,452	500	823	15,775	7,020
Investment gain in year	-	-	1,371	1,371	1,158
Funds carried forward	69,718	25,600	22,860	118,178	101,032
Grants approved but not paid at 30 June 2015 (note 6)	(28,300)	-	-	(28,300)	(20,000)

Approved by the Trustees and signed on their behalf by:


 Paul Heal BA FCA (Hon Treasurer) 12 February 2016

Somerset Churches Trust
Notes to the Accounts
for the Year Ended 30 June 2015

1 The accounts have been prepared in accordance with the Charities Act 2011 and with applicable accounting standards and statements of recommended practice.
Tax recoverable (gift aid) on subscriptions received during the year is included in the statement of assets; all other transactions are accounted for on a receipts and payments basis.

2 Bank balances, except funds for immediate needs, are all in interest bearing accounts.

3 Endowment Fund at market value (permanent fund)

This represents a legacy of £20,000 from the late Robert Hill. The income is to be used for grants to churches in the Axbridge deanery of the diocese of Bath and Wells .

	£
Balance at 30 June 2014	20,666
Investment gain in year	1,371
Investment income	823
Grants paid	-
Balance at 30 June 2015	<u>22,860</u>

4 Designated funds

(a) The designated fund brought forward of £20,000 is for the purpose of creating a capital sum to assist in maintaining a consistent level of grant giving over a period of time.
No grants have been made from this fund during the current or previous year.

(b) Donations totalling £5,600 have been received in respect of the Playfair Prize which was awarded in the autumn of 2015.

5 No Trustee received any remuneration or other benefits during the current or previous year.
Routine out of pocket expenses such as postage, stationery and approved travel expenses are reimbursed.

Somerset Churches Trust
Notes to the Accounts
for the Year Ended 30 June 2015

6 Grants paid in the year and grants outstanding

Grants paid in the year	£
Kilmersdon, St Peter & St Paul	2,000
Chard, St Mary	2,500
Monkton Combe, St Michael	2,000
Blagdon, St Andrew	2,000
Buckland Dinham, St Michael	2,500
Cucklington, St Lawrence	2,000
Bleadon, St Peter & St Paul	1,000
Maperton, St Peter & St Paul	2,500
Henstridge, St Nicholas	3,000
	19,500

Grants outstanding at 30 June 2015

Bicknoller, St George	2,000
Trudoxhill Congregational	2,000
Yeovil, St John the Baptist	5,000
Norton sub Hamdon, St Mary	2,000
Enmore, St Michael	4,000
Raddington, St Michael	2,000
Lydeard St Lawrence, St Lawrence	2,800
Williton Methodist	7,500
Fivehead, St Martin	1,000
	28,300