
SHROPSHIRE HISTORIC CHURCHES TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

SHROPSHIRE HISTORIC CHURCHES TRUST

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SHROPSHIRE HISTORIC CHURCHES TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

| | |
|----------------------------------|---|
| Trustees | Mr. Stephen Winwood, Chairman (appointed 7 April 2022) Revd. Canon Dr William Price, Vice Chair (appointed 13 October 2022) Mr. Jonathan Moor (appointed 22 January 2022, resigned 15 October 2022) Mrs. Anne Edge Ven. Fiona Gibson Mr. David Hardham Mr. John Cole Mrs. Caroline Dudley Mr. Roger Hughes Mrs. Angela Hughes Revd. Preb. David Crowhurst Mr. Noel Fryer, Treasurer (deceased 15 July 2022) Mr. Harvey James, Acting Treasurer (appointed 29 July 2022, deceased 8 May 2023) Revd. Kelvin Price (resigned 20 January 2022) Mrs Diane Radford (resigned 7 April 2022) Mrs. Gwen Sidaway Ven. Paul Thomas |
| Charity registered number | 1010690 |
| Principal office | Parkfields Lower Road Pontesbury Shrewsbury SY5 0YH |
| Accountants | WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG |
| Bankers | CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Lloyds Bank plc Pride Hill Shrewsbury P.O. Box 1000 BX1 1LT |

SHROPSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the Shropshire Historic Churches Trust for the year 1 January 2022 to 31 December 2022.

Objectives and activities

a. Policies and objectives

The charitable purposes of the Charity are to apply the income and capital of the Trust for the preservation, repair, renovation, maintenance, improvement, upkeep, beautification and reconstruction of churches in Shropshire and of monuments, fittings, fixtures, stained glass, furniture, ornaments, bells, clocks and chimes, goods and chattels in such churches and of the churchyard belonging to any such for the benefit of the public.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)':

b. Strategies for achieving objectives

The board of Trustees administers the Charity and meets quarterly. Investments are made in collective funds suitable for charities and are reviewed at each meeting of the Trustees. The investments support the Trusts reserves and are held for long term capital appreciation and for increasing income over time.

c. Activities undertaken to achieve objectives

The main activities of the Trust during the year have been:

The collection of annual subscriptions from individual members and member churches.

The holding of events and tours for members and others to inform them of the history and architecture of churches in Shropshire and adjoining counties.

To organise the annual Ride+Stride day in September to raise money from sponsors in support of the Trust's work and to benefit the participants' nominated churches.

To organise the Open Gardens Scheme throughout the summer whereby around 80 gardens (single gardens or in groups forming a trail) were opened to the public for the benefit equally of the Trust and local parishes.

More details of the activities undertaken during the year will be included in the Annual Review for 2022 which is published separately and distributed to members.

d. Main activities undertaken to further the Charity's purposes for the public benefit

The Trust benefits many churches and chapels, both large and small, with its grant aid. It helps ease the burden of fundraising by those who are responsible for the buildings and contents of many fine churches and chapels, the majority of which are listed, which require repair and maintenance. The financial cost of this can bear heavily on communities of whatever size. It should also be remembered that Shropshire is England's largest inland county with a comparatively small population and with many church buildings in isolated areas where the total population is less than 100, and the grants offered encourage these communities to embark on larger projects. Many grants are designed to make churches and chapels more accessible, welcoming and comfortable for both congregations and visitors.

The trustees have given due regard to the Charity Commissions guidance on public benefit.

SHROPSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

a. Main achievements of the Charity

The Trust generated income of £92,481 from its activities and in addition there was a loss of £70,554 in the market value of its investments.

One legacy totalling £1,000 was received during the year from the estate of Mr William Cundy. The Millichope Foundation maintained their support for the trust with their annual donation of £5,000.

Our events for the year were tours of churches in North and South Shropshire, a coach trip to churches in North Herefordshire and a 30th Anniversary service in Shrewsbury Abbey.

The trust subscriptions increased by £2,482 with a number of new members and some members returning after a lapse due to the pandemic. Ride and Stride's income has continued to increase and its income exceeded that achieved in 2021, despite our plans for the day being disrupted due to our original date clashing with the Queen's funeral.

Gardens Open has a successful year with 15 events. In addition, a number of gardens opened for private visits which also benefitted the Trust.

Investment income was almost identical to 2021 at £17,856 but our investment values showed a substantial decrease of £140,554, of which £70,000 was due to the planned disposal of funds to meet our reserves policy. Our investment portfolio maintains a value of a little over half a million pounds, giving us the strength to continue our objectives going forward.

Our costs of raising funds remain low due to the high level of contributions made by our many volunteers to whom we give our heartfelt thanks.

Grants awarded in 2022 totalled £152,436. In addition we made one loan of £10,000 repayable by 30th June 2023.

Grants paid in 2022 (related to that year and previous ones) amounted to £175,150 (2021: £29,715). Repairs and maintenance activity by parishes has increased following a return to 'normal' following the pandemic.

It should be noted that our commitment in respect of grants not paid on 31 December 2022 has risen to £170,476 compared to £160,000 last year.

The trust anticipates higher spending on grants in 2023 and beyond.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

SHROPSHIRE HISTORIC CHURCHES TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

b. Reserves policy

The Trustees have adopted a policy of reducing the level of reserves by around £70,000 annually over the next few years, allowing additional funds to become available to provide grants. This policy is regularly reviewed for its appropriateness, taking into account current investment market conditions at any given time. The policy seeks to ensure that reserves are always sufficient to produce a level of income that enables the Trust to satisfy its charitable purposes. The policy is intended to overcome the effects of periodic, often short term, major fluctuations in market prices.

The losses of £70,554 suffered by our investments, largely reversing the gains made in 2021, and the demand for grant payments of £175,150 in 2022 resulting in a loss on activities of £105,292, have meant that our reserves have reduced by £175,846: the equivalent to 2½ years' reduction in the level of our reserves.

The charity's free reserves stand at £604,995 (2021; £780,445).

Structure, governance and management

a. Constitution

Shropshire Historic Churches Trust is a registered charity, number 1010690, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

There shall be a minimum of four and a maximum of twenty five Trustees. The Archdeacons for the time being of Ludlow and Salop respectively are each ex officio Trustees of the Trust.

Power of appointing new trustees is vested in the Trustees for the time being (excluding any retiring Trustees). The existing Trustees give thought to the appointment of new Trustees from those persons who are already volunteers for the Trust and more widely from the local community within Shropshire where any such person is felt to possess suitable skills and knowledge to enhance and complement the attributes of existing Trustees.

SHROPSHIRE HISTORIC CHURCHES TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' 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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

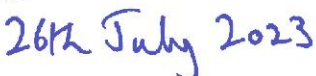
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial 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 assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Stephen Winwood
Chairman

Date: 

SHROPSHIRE HISTORIC CHURCHES TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

Independent Examiner's Report to the Trustees of Shropshire Historic Churches Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

SHROPSHIRE HISTORIC CHURCHES TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

T Lunt

Dated: 31/07/2023

BA FCCA MIRPM

WR Partners

Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

SHROPSHIRE HISTORIC CHURCHES TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

| | Note | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|--|------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | |
| Donations and legacies | 3 | 8,433 | 8,433 | 35,399 |
| Charitable activities | 4 | 1,800 | 1,800 | 217 |
| Other trading activities | 5 | 64,392 | 64,392 | 60,379 |
| Investments | 6 | 17,856 | 17,856 | 17,273 |
| Total income | | 92,481 | 92,481 | 113,268 |
| Expenditure on: | | | | |
| Raising funds | 7 | 13,601 | 13,601 | 16,017 |
| Charitable activities | 9 | 184,172 | 184,172 | 33,646 |
| Total expenditure | | 197,773 | 197,773 | 49,663 |
| Net (expenditure)/income before net (losses)/gains on investments | | (105,292) | (105,292) | 63,605 |
| Net (losses)/gains on investments | | (70,554) | (70,554) | 82,544 |
| Net movement in funds | | (175,846) | (175,846) | 146,149 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 780,445 | 780,445 | 634,296 |
| Net movement in funds | | (175,846) | (175,846) | 146,149 |
| Total funds carried forward | | 604,599 | 604,599 | 780,445 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 20 form part of these financial statements.

SHROPSHIRE HISTORIC CHURCHES TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

| | Note | 2022 £ | 2021 £ |
|--|------|-----------|-----------|
| Fixed assets | | | |
| Investments | 13 | 531,996 | 672,550 |
| | | 531,996 | 672,550 |
| Current assets | | | |
| Debtors | 14 | 21,831 | 6,722 |
| Cash at bank and in hand | | 53,844 | 105,103 |
| | | 75,675 | 111,825 |
| Creditors: amounts falling due within one year | 15 | (3,072) | (3,930) |
| Net current assets | | 72,603 | 107,895 |
| Total assets less current liabilities | | 604,599 | 780,445 |
| Net assets excluding pension asset | | 604,599 | 780,445 |
| Total net assets | | 604,599 | 780,445 |
| Charity funds | | | |
| Unrestricted funds | 16 | 604,599 | 780,445 |
| Total funds | | 604,599 | 780,445 |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

..... *S.J. Winwood*

..... *D. B. Crowhurst*
D. B. CROWHURST

Date: *26th July 2023*

The notes on pages 10 to 20 form part of these financial statements.

SHROPSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

The charitable purposes of the Charity are to apply the income and capital of the Trust for the preservation, repair, renovation, maintenance, improvement, upkeep, beautification and reconstruction of churches in Shropshire and of monuments, fittings, fixtures, stained glass, furniture, ornaments, bells, clocks and chimes, goods and chattels in such churches and of the churchyard belonging to any such for the benefit of the public.

Shropshire Historic Churches Trust is a registered charity, number 1010690, and is constituted under a Trust deed dated 12 November 1991.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Shropshire Historic Churches Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

SHROPSHIRE HISTORIC CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments held as fixed assets are shown at cost less provision for impairment.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

SHROPSHIRE HISTORIC CHURCHES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

| | Unrestricted funds 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|-----------|--|---------------------------------------|---------------------------------------|
| Donations | 7,433 | 7,433 | 5,025 |
| Legacies | 1,000 | 1,000 | 30,374 |
| | <u>8,433</u> | <u>8,433</u> | <u>35,399</u> |

SHROPSHIRE HISTORIC CHURCHES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Income from charitable activities

| | Unrestricted funds 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|--------|--|---------------------------------------|---------------------------------------|
| Events | 1,800 | 1,800 | 217 |

5. Income from other trading activities

Income from fundraising events

| | Unrestricted funds 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|---|--|---------------------------------------|---------------------------------------|
| Subscriptions | 16,950 | 16,950 | 14,468 |
| Income tax recoverable on subscriptions | 1,559 | 1,559 | 1,624 |
| Ride & Stride | 21,572 | 21,572 | 26,389 |
| Income tax recoverable on donations | 10,373 | 10,373 | 6,457 |
| Gardens Open Scheme | 13,938 | 13,938 | 11,441 |
| | 64,392 | 64,392 | 60,379 |

6. Investment income

| | Unrestricted funds 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|------------------|--|---------------------------------------|---------------------------------------|
| Collective funds | 17,817 | 17,817 | 17,271 |
| Bank deposits | 39 | 39 | 2 |
| | 17,856 | 17,856 | 17,273 |

SHROPSHIRE HISTORIC CHURCHES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Expenditure on raising funds

Costs of raising voluntary income

| | Unrestricted funds 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|----------------------|--|---------------------------------------|---------------------------------------|
| Ride & Stride | 10,819 | 10,819 | 14,130 |
| Gardens Opens Scheme | 2,782 | 2,782 | 1,887 |
| | <u>13,601</u> | <u>13,601</u> | <u>16,017</u> |

8. Analysis of grants

| | Grants to Institutions 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|---------|--|---------------------------------------|---------------------------------------|
| Grants, | <u>175,150</u> | <u>175,150</u> | <u>29,715</u> |

During 2022, 22 grants were awarded (2021: 7). The average grant awarded in 2022 was £7,679 (2021: £4,245). The highest grant paid in 2022 was £20,000 (2021: £10,000) whilst the lowest grant paid in 2022 was £936 (2021 £1,000).

Since 2021 the maximum grant payable to individual PCCs for a project is usually £20,000 but the Trustees exercise their discretion in cases of exceptional hardship to pay more.

The list of grants awarded to parishes in 2022 is shown in the Annual Review for 2022 which has been prepared and circulated to members.

The Charity has made the following material grants to institutions during the year:

SHROPSHIRE HISTORIC CHURCHES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Analysis of grants (continued)

| Name of institution | 2022 £ | 2021 £ |
|----------------------------|-------------------|-------------------|
| Oldbury | 20,000 | - |
| Westbury | 17,000 | - |
| Doddington | 16,500 | - |
| Llanyblodwell | 14,000 | - |
| Holdgate | 11,000 | - |
| Acton Scott | 10,000 | - |
| Hodnet | 10,000 | - |
| Knockin | 10,000 | - |
| Sheinton | 10,000 | - |
| Bitterley | - | 9,000 |
| Shelve | 9,000 | - |
| Wem Cemetery | 7,850 | - |
| Bridgnorth Methodist | 7,500 | - |
| Weston-under-Redcastle | 7,300 | - |
| Minsterley | 6,000 | - |
| Onibury | - | 6,000 |
| Clunbury | - | 5,750 |
| Tong | 5,000 | - |
| Ludlow | 5,000 | - |
| Other parishes < £5,000 | 9,000 | 8,965 |
| | 175,150 | 29,715 |
| | 175,150 | 29,715 |

SHROPSHIRE HISTORIC CHURCHES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2022 £ | Total 2022 £ | <i>Total 2021 £</i> |
|-----------------------|--|-----------------------------|-----------------------------|
| Charitable activities | 184,172 | 184,172 | 33,646 |

10. Analysis of expenditure by activities

| | Grant funding of activities 2022 £ | Support costs 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|-----------------|---|---|---------------------------------------|---------------------------------------|
| Grants to PCC's | 175,150 | 9,022 | 184,172 | 33,646 |

Analysis of support costs

| | 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|--------------------|-------------------|---------------------------------------|---------------------------------------|
| PCC Expenses | 2,500 | 2,500 | 3,931 |
| Printing & Postage | 2,679 | 2,679 | - |
| Website | 90 | 90 | - |
| Accountant | 1,642 | 1,642 | - |
| Insurance | 285 | 285 | - |
| Bank Charges | 229 | 229 | - |
| Outings | 990 | 990 | - |
| Room hire | 395 | 395 | - |
| Sundry | 212 | 212 | - |
| | 9,022 | 9,022 | 3,931 |

SHROPSHIRE HISTORIC CHURCHES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,614 (2021 - £1,020).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

13. Fixed asset investments

| | Listed investments £ |
|--------------------------|-------------------------------------|
| Cost or valuation | |
| At 1 January 2022 | 672,550 |
| Disposals | (75,133) |
| Revaluations | (65,421) |
| At 31 December 2022 | 531,996 |
| Net book value | |
| At 31 December 2022 | 531,996 |
| At 31 December 2021 | 672,550 |

SHROPSHIRE HISTORIC CHURCHES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. Debtors

| | 2022 | 2021 |
|-------------------------------------|---------------|-------------|
| | £ | £ |
| Due after more than one year | | |
| Other debtors | 10,000 | - |
| | <hr/> | <hr/> |
| | 10,000 | - |
| Due within one year | | |
| Trade debtors | 11,831 | 6,722 |
| | <hr/> | <hr/> |
| | 21,831 | 6,722 |
| | <hr/> <hr/> | <hr/> <hr/> |

15. Creditors: Amounts falling due within one year

| | 2022 | 2021 |
|------------------------------|--------------|-------------|
| | £ | £ |
| Accruals and deferred income | 3,072 | 3,930 |
| | <hr/> <hr/> | <hr/> <hr/> |

SHROPSHIRE HISTORIC CHURCHES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2022 £ |
|---------------------------|--|---------------------|--------------------------|----------------------------------|--|
| Unrestricted funds | | | | | |
| General Funds - all funds | 780,445 | 92,481 | (197,773) | (70,554) | 604,599 |

Statement of funds - prior year

| | <i>Balance at 1 January 2021 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Gains/ (Losses) £</i> | <i>Balance at 31 December 2021 £</i> |
|---------------------------|--|---------------------|--------------------------|----------------------------------|--|
| Unrestricted funds | | | | | |
| General Funds - all funds | 634,296 | 113,268 | (49,663) | 82,544 | 780,445 |

SHROPSHIRE HISTORIC CHURCHES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|--------------------------------------|--|---------------------------------------|
| Fixed asset investments | 531,996 | 531,996 |
| Debtors due after more than one year | 10,000 | 10,000 |
| Current assets | 65,675 | 65,675 |
| Creditors due within one year | (3,072) | (3,072) |
| Total | <u>604,599</u> | <u>604,599</u> |

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2021 £</i> | <i>Total funds 2021 £</i> |
|-------------------------------|--|---------------------------------------|
| Fixed asset investments | 672,550 | 672,550 |
| Current assets | 111,825 | 111,825 |
| Creditors due within one year | (3,930) | (3,930) |
| Total | <u>780,445</u> | <u>780,445</u> |