

**LEICESTERSHIRE
HISTORIC CHURCHES TRUST**

Charity Registration Number: 233476



**TRUSTEES' REPORT
FOR THE YEAR ENDED
31 MARCH 2007**

LEICESTERSHIRE HISTORIC CHURCHES TRUST
(Charity Registration Number: 233476)

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

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TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

Trustees' Report for the Year Ended 31 March 2007

Trustees:-

The Rt Revd Timothy Stevens, Lord Bishop of Leicester (President)
The Rt Revd Malcolm McMahon, OP, Bishop of Nottingham (Vice President)
The Revd Alison Tomlin, Chair of the Northampton District of the Methodist Church (Vice President)
Dr A D McWhirr, F.S.A.
Miss Y P Adams (Treasurer)
Mrs J Arthur (Chairman)
Mr R H Bloor
The Hon. Lady Brooks
Mr C B Byford
Mr P Clifton
Mr T Y Cocks (Secretary)
Mr R Gill
Mr J M Hemes
The Very Rev D N Hole
Mr D J Knowles
Mr T H Patrick
The Revd Fabian Radcliffe
The Rt Rev C J F Scott
Mr B W Wilford
Mr R J Wood

Registered Office and Administration Address:-

Lay Canon T Y Cocks
24 Beresford Drive
Leicester
LE2 3LA

Bankers:-

NatWest Bank Plc
14-16 Haymarket
Leicester
LE1 3NT

Independent Examiner:-

Mr James Fanshawe
Oak Farm
Naseby
Northampton
NN6 6BX

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TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

The Trustees' Report and Financial Statement for the year ended 31 March 2007

The Trust was constituted by Deed of Trust dated 21 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.

Objects and Principal Activities

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.

The Trust continues to raise money through donations, grants, gifts and other fund raising events. Gift Aid on donations remains an important additional source of income.

The main fund raising each year is a sponsored Ride & Stride event which raised £50,760 inclusive of Gift Aid (2006 £39,809).

Grants, gifts and donations received during the year amounted to £8,205 (2006 £54,950). Gift Aid on these donations and gifts amounted to £10,218 (2006 £66), including £10,154 in respect of the gift aided gift to the Trust of £36,000 in 2006.

Grants paid to churches during the year amounted to £41,425 (2006 £16,460).

The Trustees keep an uncommitted reserve of around £40,000, which amount is reviewed annually.

Responsibility of Trustees and Accounting Policies

We, the Trustees are responsible for the preparation of financial statements for each financial year which give a true and fair view of the Charity's incoming resources and application of resources during the year and its state of affairs at the end of the year. In preparing those financial statements we are required to:-

1. Select suitable accounting policies and apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume the Charity will continue in operation.

Our responsibilities include keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity and enable us to ensure that the financial statements comply with the Charities Act 1993. We are responsible for safeguarding the Charity's assets and hence taking reasonable steps for the prevention of fraud and breaches of law and regulations.

This report was approved by the Trustees on 8th October 2007.

J Arthur Chairman
T Cocks Secretary

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

General Fund Receipts and Payments Account

<u>RECEIPTS</u>	2007	2006
<u>Voluntary Income</u>		
<u>Planned giving</u>		
Regular Giving	355.00	235.00
Friends/Parish Friends	585.00	365.00
Gift aid	10,218.72	66.28
	11,158.72	666.28
 <u>Other voluntary income</u>		
Individuals/Societies	65.00	250.00
Florence Turner Trust	2,200.00	2,100.00
Patston Trust	5,000.00	6,000.00
Legacy	0.00	10,000.00
Gift	0.00	36,000.00
	7,265.00	54,350.00
 <u>Income from Bank</u>		
Bank interest	559.75	553.15
Increase in COIF investment	100.05	
	659.80	553.15
 <u>Income from fund raising</u>		
Ride & Stride	44,777.04	35,794.48.
Less: share to Churches	-22,085.29	-17,710.77
Gift aid	5,983.04	4,014.56
LCC grant	0	1,000.00
	28,674.79	23,098.27
 <u>Total incoming resources</u>	 47,758.31	 78,667.70

<u>PAYMENTS</u>	2007	2006
<u>Resources expended</u>		
Grants paid out	41,425.00	14,800.00
Grants to Melton churches	0	1,660.00
	<u>41,425.00</u>	<u>16,460.00</u>
<u>Administration</u>		
Secretary's expenses	85.79	73.73
Chairman's expenses	62.04	0.00
Printing Annual Report	0.00	224.21
Bishop's discretionary fund	30.00	20.00
Ride & Stride Admin	1,998.26	1,907.44
Historic Churches Levy	25.00	20.00
Bank Safe Custody Fee	20.00	20.00
Bank Charges	281.21	
	<u>2,502.30</u>	<u>2,265.38</u>
<u>Total resources expended</u>	43,927.30	18,725.38
<u>Net Incoming (Outgoing) resources for the year</u>	<u>3,831.01</u>	<u>59,942.32</u>

STATEMENT OF ASSETS as at 31 March

	2007	2006
<u>General Fund</u>		
<u>Monetary Assets</u>		
Bank current accounts	82,563.05	3,072.09
Bank deposit accounts	0.00	64,868.63
<u>Investment Assets</u>		
COIF Charity Funds	40,928.89	40,828.84
	<u>123,491.94</u>	<u>108,769.56</u>
<u>Liabilities of the Trust</u>	-40,239.94	-29,348.57
<u>Total Assets</u>	<u>83,252.00</u>	<u>79,420.99</u>

Notes:

1. 2007 accounts have been prepared in a slightly different format to previously to bring them in line with the Charity Commissioners guidelines SORP 2005.
2. Liabilities amount to cheques issued but not presented before the end of the financial year and grants allocated but not yet paid out.
3. Bank charges have been refunded since 31 March 2007 and will appear in the 2007-2008 accounts.

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TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

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

I report on the accounts of the Trust for the year ended 31 March 2007 which are set out on pages 5-6.

Respective Responsibilities of Trustees and Independent Examiner

As the Trust's trustees you are responsible for the preparation of the accounts. You consider that the audit requirements of Section 43(2) of the Charities Act 1993, its associated regulations and the Statement of Recommended Practice (SORP) for Charities do not apply.

It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 43(7)(b) of the Act, 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 Commissioner under section 43(7)(b) of the Act. That 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 such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 41 of the Act and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act 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.

Mr James Fanshawe
Oak Farm
Naseby
Northampton
NN6 6BX

Signed.....

Date.....