



**ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2020**

*Presented to Parliament Pursuant to  
Section 57(21) of the Mission and Pastoral Measure 2011 (2011 No.3)*

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The Churches Conservation Trust ('The Trust') is the national charity protecting historic churches at risk. We've saved over 350 beautiful buildings which attract almost two million visitors a year. With our help and with your support they are kept open and in use – living once again at the heart of their communities.

Our aims are:

- **Supporting Communities To Use And Love Their Historic Places of Worship.**
- **Sharing Our Skills To Sustain Churches.**
- **Promoting The Value Of Our Shared Cultural Heritage.**

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## **1. CHAIRMAN'S FOREWORD**

Just before the Great Lock Down I visited three CCT churches in Suffolk. These places bear eloquent witness to the range and complexity of the buildings in our care. St Mary's, Bungay is in the centre of this lovely town, spacious, light and beautifully maintained. All Saints, Ellough is lonely and austere. St Andrew's, Covehithe is still used for worship but the CCT is responsible for the ruins of a once much larger church; perilously close to the ever invading sea. All three of these very different churches bear the scars of history. Plague, State sponsored vandalism, and over-energetic Victorian restoration have all left their mark. Yet the churches survive in our care. I am sometimes awed by the responsibility of the task charged to the Trust and all our supporters and staff. People are at the heart of all we do, but the buildings also speak for themselves.

Last year we celebrated the 50<sup>th</sup> anniversary of the CCT. One of the highlight events was the Great National Steeplechase. This involved our Chief Executive paying a visit to 50 of our churches in 50 hours using whatever transport he could lay his hands on. I am grateful to the many of our members and supporters who got involved with that and helped to raise valuable funds.

I remain very grateful to the Church Commissioners for their continuing interest and support. Our sponsoring Government Department, DCMS, has also been of invaluable help. My thanks go to the National Lottery Heritage Fund and to all the people and Trusts whose generosity enables us to do our important work. It would be invidious to name private donors. I thank them, and also all who have donated money from legacies.

Our two major National Lottery funded projects started work on site at Holy Trinity, Sunderland and St Swithun's in Worcester. As I write, work has been suspended because of Covid 19, but it will resume to provide clear evidence of the social and economic value of what we do.

Last year we took on three new churches. The Church of the Blessed Virgin, Hemington; St Peter's, Tickencote; and St Nicholas, Withensea. I am acutely aware that as our collection of these beautiful places continues to grow so do the demands on our resources and staff and our invaluable volunteers.

These are difficult times. But I am confident that CCT's strategy – which is based on community involvement above all – will deliver lasting and good outcomes for us and for the historic places which we love and need to maintain and keep open.

Peter Ainsworth  
Chairman

## 2. INTRODUCTION

### Who we are

The Churches Conservation Trust is the national charity protecting historic churches at risk. We've saved over 350 beautiful buildings which attract almost two million visitors a year. With our help and your support they are kept open and in use – living once again at the heart of their communities.

### Constitution

The Churches Conservation Trust (CCT) is registered as a charity (number 258612) and its governing document is the Mission and Pastoral Measure 2011 (2011 No.3). Its object, as defined principally in Section 57 (21), is: 'the preservation, in the interests of the nation and of the Church of England, of redundant churches and parts of churches of historic and archaeological interest or architectural quality vested in the Trust, together with their contents so vested.'

### Objectives and Activities

The CCT cares for those parish churches which are of particular historic, architectural or archaeological merit and are vested in the CCT by the Church Commissioners to be conserved for the nation and opened to the public.

### Strategic Aims 2019-24



### **1: Supporting communities to use and love their historic places of worship**

The CCT has responsibility for a growing collection of historic churches. In order to best care for these buildings it is essential that they are used and loved by the local community. Where there are historic churches with a motivated and well-supported community the building thrives.

In order to deliver this first pillar of our strategy, we have devised a network of Local Community Officers who will create and maintain relationships with the communities around CCT churches. We will support communities to use their historic church and raise the funds necessary to keep it in good repair.

Our Conservation Team will continue to provide an excellent maintenance service to our historic churches and will manage a national list of repair priorities. This element of the strategy also allows the CCT to consider how we might support communities care for their historic places of worship beyond the CCT collection.

### **2: Sharing our skills to sustain churches**

The CCT will develop profitable commercial activity to help support investment in the conservation and repair of our collection of historic churches. The initial areas of investment will be in Champing™, our consultancy work and the development of our fledgling maintenance service.

The Head of Enterprise will drive and develop the profitability of our commercial work. This role will also advise how we invest and develop flagship visitor churches.

### **3: Promoting the value of our shared cultural heritage**

The CCT is concerned that there is a precarious future for many historic places of worship. We seek to ensure that society continues to value these buildings for their social, architectural, historical, aesthetic and cultural qualities.

We will develop and grow our supporter base. We seek to gather a strong voice for all of those who value historic places of worship in their community. To ensure that historic places of worship remain relevant and important to society, the CCT will develop a learning programme to explain these complex buildings.

The programmes will result in the conservation, repair, adaptation and maintenance of the 356 buildings in our collection and of additional churches at risk coming into ownership. The CCT also runs a wide range of projects to support and promote community, arts, cultural and educational use, tourism and the local management or lease of its buildings. All projects serve to increase external funding, volunteering, partnerships and local involvement.

## **DCMS and Church Commissioners Funding Agreement**

The CCT works to a Funding Agreement with its two main sponsors, the Department for Digital, Culture, Media and Sport and the Church Commissioners. We are extremely grateful for their support throughout the year and for the grant-in-aid without which the CCT could not function. The Agreement sits within the strategic plan and funding agreement targets are mapped into the priorities for the year.

Our funding and management agreement aims are to:

- support the delivery of the Culture White Paper;
- increase income through fundraising, philanthropic and commercial activities and continue to strengthen financial resilience;
- support the development of digital engagement;
- support the DCMS Single Departmental Plan in encouraging participation; growing the economy and sustaining excellence and promoting Britain;
- reflect the role of vested churches in the history and development of Christianity and their continuing witness to Christian faith; and
- commit £2 million over three years to take on, repair and open to the public newly vested churches.



**Public Benefit**

The CCT meets its obligations through 'advancing arts, culture, heritage or science'. It manages and provides free admission to 356 historic buildings which are open to the public on a daily basis throughout the year and which are made available for community use. In the past year the CCT welcomed over 1.7 million visitors to its churches, which also hosted a vast array of community and arts events. Some 1,800 members of the public volunteer for the CCT and many are provided with training and support as a part of this activity. All Trustees give their time voluntarily and receive no benefit from the charity. Expenses reclaimed from the charity are set out in the notes to the accounts.

### **3. REVIEW OF THE YEAR**

This year has seen the launch of our 5 year strategy and the creation of a new staff structure to deliver our new objectives. Much of the year has focussed on developing new ways of working whilst still delivering the repair and conservation of our church buildings, our major projects, fundraising and celebrating our 50<sup>th</sup> Anniversary.

We have now deployed 15 Local Community Officers across our regions to support communities and volunteers to use and love their historic churches. This, along with the conservation and maintenance of our church buildings, is the mainstay of our work.

Whilst we have been going through this period of evolution and change, we have still been delivering projects and improving our infrastructure.

The highlights of the year include

- 50<sup>th</sup> Anniversary activities, including the Great National Steeplechase, The Lambeth Palace Garden Party and our 50<sup>th</sup> Anniversary Debate at the V&A.
- Two major projects, supported by the National Lottery Heritage Fund, Holy Trinity Sunderland and St Swithun's Worcester began their construction on site.
- Three new churches added to our collection: The Church of the Blessed Virgin, Hemington; St Peter's, Tickencote; and St Nicholas, Withensea.
- Achieving Cyber Essentials 2019 and improving our equipment for front line staff and focusing on GDPR training.
- Considerable improvements to our finance systems and reporting processes.
- Van Gogh immersive exhibition at All Saints, Leicester.
- Extension of the Heritage Schools Programme. Delivering 119 schools learning sessions, far surpassing the annual target of 90, involving 4,200 participants and church visitors.
- Training and development plan for staff.
- Provided operational support to the Historic Chapels Trust.
- Provided workshops for the Taylor Review Pilot, led by Historic England.
- Supported the Turnastone Virtuous Circles tourism project.

## **4. AIM ONE: Supporting communities to use and love their historic places of worship**

Our first aim is to ensure that historic places of worship are accessible to the whole community and that these very communities have an infrastructure of support. This support is to help with the regular care of the building, fundraising, events, governance, learning and tourism. We have invested in a network of 15 Local Community Officers across England to better support the care of historic places of worship. We realise that all the skills specific to this role are hard to find in one person and so we have developed a training programme for our teams to ensure that we are able to deliver the best service we can to those people who care for our historic places of worship.

### **Regions**

Our Regional Teams have been busy creating stronger relationships with communities and volunteers across England. The new Local Community Officers have been working hand in hand with other teams across the CCT to ensure that we are providing the best support we can to those use and love their historic places of worship.

The CCT is not able to function without the support and commitment of communities and volunteers around the churches in our collection. These people ensure that the churches are open, that they are used for events, and can also provide strategic advice, technical assistance and professional skills.

This year we held our annual volunteer and community event in Birmingham, sponsored by Ebound ABX Ltd and the Marsh Christian Trust. This event celebrates the achievements of those people who use and love their historic places of worship as well as allowing an opportunity for us all to share skills and knowledge.

We have defined a top 15 list of projects to highlight and deliver projects to those buildings in our collection which are in most urgent need. These projects require teams across the CCT to deliver them as well as local support. These projects include our new vestings and our major projects in Sunderland and Worcester which started their construction phases this year. Good progress has also been made developing a new projects at St John's Lancaster and St Peter's Sudbury.

### **Fundraising and Membership**

Our national Fundraising Team supports fundraising in the regions, runs direct membership and donor support programmes and leads on national appeals with Trusts and Foundations.

2019/20 has seen significant staff changes within the team.

A major focus of this year has been the 50<sup>th</sup> Anniversary celebrations. During this year the team delivered and supported the major events to celebrate the anniversary these being, the Lambeth Palace Garden Party in May and the Debate at the V&A in September, as well as support provided for the Great Steeplechase which took place in July and raised around £30,000.

The Annual Appeal was restricted to support the Regeneration project in Sudbury and generated £21,050.

The team have invested in marketing for Legacy Giving as this is an area that had not received significant attention for some years. Much work has been done to address this with the creation and mailing of a new Legacy Giving leaflet in November and further promotion on the website and in Member communications. These marketing activities have resulted in the receipt of 20 new pledges to add to 27 existing promises from previous potential donors.

The Grants and Capital Campaigns Team reached the matched income fundraising target for St Peter's Sudbury, significantly assisted by the success of the bid to the New Anglia LEP. The CCT supported a local fundraising committee for St Peter's, led by Mr Simon Barrett, which raised over £250,000.

## **Conservation**

This team has shifted from being a regional team to a national team so that we can shift resource around the country as required by our priority Top 15 projects.

As expected the first 12 months in the five years strategy period has been spent on development rather than delivery, with the exception of Spetchley, where a generous local donation has enabled its smooth and speedy delivery.

### *Maintenance and estate management*

The delivery of the maintenance programme of routine work and small urgent repairs closed the year slightly under budget due to contractor delays. We also carried out a further c£70,000 of additional maintenance and small repairs from restricted funds. The team also focused on delivering the agreed work programme towards meeting policy and regulatory compliance. Great progress has been made.

### *Support and training*

The team realises that unlocking local funds and engaging local communities (KPI 2 and 3) would depend on changing the way we communicate and share information. Therefore the conservation team over the last 12 months has prioritised:

- Sharing information with local communities and maintaining a consistent and open communication. We have compiled agreed easy to read templates for maintenance and running costs, and short, medium and long term repair priorities.
- Developing frameworks and toolkits to enable Friends and volunteer groups to manage and deliver locally led 'projects' according to best practice, safely and within the law. Approx. 60% of the work has been completed with the initial workflows shared with the Regional Teams, and 50% of draft frameworks available from spring 2020.

Three new vestings were taken on this year, The Church of the Blessed Virgin, Hemington; St Peter's, Tickencote; and St Nicholas, Withensea, taking our collection to 356.

## **Regeneration**

Construction activity for major regeneration projects at SeventeenNineteen (Holy Trinity Sunderland) and Sound and Art at St Swithun's (Worcester) has started. St Peter's Sudbury has progressed well and is on track for a National Lottery Heritage Fund bid submission.

## **Finance and ICT**

Investment in technical improvements has been made to support the Local Community Officers (LCO), who in turn support local communities. We procured new equipment for all LCO staff, which allow for access to our online services whilst out on site. Quality of life improvements allow LCO staff to focus on their key role of supporting communities and remain productive in the field.

GDPR and finance training workshops took place with the LCOs to increase shared knowledge and confidence to support communities and stakeholders.

## **5. AIM TWO: Sharing our skills to sustain churches**

### **All Souls, Bolton**

This project has seen a significant governance change and a much improved operation with a fully let building and greater activity. We have created a stronger platform for the long term sustainability of the building within this community.

### **Major footfall sites**

Our Enterprise Team has undertaken analysis and support of our major footfall sites and provided support for local and regional teams; which amongst other things has assisted in the introduction of a weekly farmers market at Sandwich St Peters, and a revision of the approach and strategy for St. Nicholas Chapel Kings Lynn – which should create a more sustainable long term model for the site.

### **Champing™**

This year we have undertaken a full analysis of the business, driving consolidation and a revision of the business strategy; focussing on reducing costs and identifying untapped capacity, and routes to growth - with a view to returning some of the revenue to local communities in the long-term once the business is at a sustainable level.

The CCT has also been part of the Turnastone Virtuous Circles project –working with the Diocese of Hereford on a pilot project to help create a scalable product and sustainable business model that will facilitate the reuse of churches as holiday lets.

### **Maintenance services**

We have continued to grow our maintenance business with a three year contract with the Norfolk Quakers, the management and maintenance of the Historic Chapels Trust (HCT) estate and used our skills to support the Taylor Review Pilot Workshops. The team has successfully managed and delivered the HCT maintenance and small repairs programme, meeting the requirements of Historic England. A promising pipeline of additional maintenance services contracts has also emerged and further investment of capacity is under assessment with the support of the Head of Enterprise.

### **Regeneration Consultancy**

Income was significantly behind target this year due to pressure from existing CCT major projects which took a great deal more capacity than was anticipated.

The team has delivered the tender for the Historic England Taylor Review, providing community engagement workshops in support of the other activity.

‘Find a Use Manchester’ is an important collaboration between the Church Commissioners, the Diocese of Manchester and Historic England, delivered by the CCT. This project aims to find new uses for closed churches, seeking potential users with face to face, focused and knowledgeable conversations, developing relationships and placing focussed resource on a number of specific buildings. Good progress has been made in a short space of time through this new approach.

### **Historic Chapels Trust**

Following a successful bid for three-year funding from Historic England, CCT has continued to support the administration of the charity as well as guide its’ cultural shift in line with the agreed strategy. During the year we have worked on: strategic plan and sustainability budget, new Trustee recruitment, appointment of a LCO and freelance fundraiser, delivery of maintenance and minor repairs, strategy for individual chapels, and discrete projects including negotiation of compensation payments for St George’s chapel, Aldgate.

## **6. AIM THREE: Promoting the value of our shared cultural heritage**

### **Learning and Interpretation**

Through funding from the Department for Education, via Historic England, we have continued to support three Heritage Learning Officers who work with schools to bring young people into our church buildings. The programme has now been going for eight years, allowing us to build relationships with schools, teachers and learning networks, as well as more recently providing popular family learning programmes in our major footfall sites.

This year there were 119 schools learning sessions, far surpassing their annual target of 90. We have also secured further funding to continue this programme.

In addition to the work with schools and families reported above, digital participation work on the Google Arts and Culture project continued, with new content in early-stage development, working in collaboration with CCT communities at five of the Top 15 priority sites (Worcester, Sunderland, Sudbury, Shrewsbury, Tickencote). Learning colleagues have also led on interpretation planning and design at new vestings (Low Ham, Dodington and Tickencote). The Learning and Participation Strategy was approved in September and sets the direction to support delivery of CCT's KPIs, including growth in church income and visitor numbers.

### **Enterprise**

The Enterprise Team have also been working both internally and externally to build relationships that amplify and increase engagement with the CCT's work and message – for example, identifying internal commercial growth opportunities with the Learning and Participation team as well as linking with external bodies such as the Plunkett Foundation, the National Churches Trust and the British Pilgrimage Trust.

### **Regeneration**

The Regeneration Team has worked with 85 communities as part of the Taylor Review contact with Historic England, eight communities as part of the Find a Use Manchester project with a further two community groups worked with through additional consultancy – St Peters, Berkhamstead and Aarhus School of Architecture, Denmark.

This brings the total number of communities the Regeneration Team has worked with in the period of 2019/20 to 95.

## 7. PERFORMANCE AGAINST TARGETS

### Key Performance Indicators

The CCT uses targets to measure progress against strategic aims and to demonstrate trends over time. The table below shows national targets and performance against them.

| <b>Supporting communities to use and love their historic places of worship</b> |  |  |   |   |
|--|--|--|---|---|
|  | <b>KPI</b>   | <b>Measure</b>   | <b>2019/20 Target</b>   | <b>March 2020 Update</b>  |
| <b>1</b>   | 85% of volunteers and communities around our churches feel well supported by the CCT by 2024 | Taking the annual Volunteer Survey and expanding our audience for it, this should include incumbents. Baseline: The annual survey provided that 38% of volunteers felt well supported by the CCT | No survey planned. It was agreed 12 months should be given for LCOs and volunteers to engage with the 2019-2024 strategy before surveying.  | Planning underway for 2020/21 survey to be delivered in Q3.   |
| <b>2</b>   | A further £700k of church based funding is generated every year by 2024                      | Church based income baseline (2018/19): £492,655   | £550,974  | £508,246<br>92% of target   |
| <b>3</b>   | To increase our annual regular maintenance expenditure to over £1m by 2024                   | Amount spent on regular maintenance annually. Baseline (2018/19): £526,559   | Target dependant on income in KPI 2 above   | 2019/20: 602,234<br>Figures excludes specific investment in legal compliance and security work to protect CCT's churches.   |
| <b>4</b>   | We will deliver the 15 priority projects by 2024   | Progress against the project list as agreed by SMT and Board of Trustees   | Top 15 projects agreed – a combination of major regeneration projects, newly acquired churches and 9 significant repair needs within the existing estate. Yr 1 target to develop plans. | Priorities have changed during the year. 3 alternative projects identified as a result of opportunities and storm damage in early 2020.<br><br>Project teams formed and plans for delivery developed in year. |

| <b>Sharing our skills to sustain churches</b>              |  |   |   |  |
|--|--|---|---|--|
|  | <b>KPI</b>   | <b>Measure</b>  | <b>2019/20 Target</b>   | <b>March 2020 Update</b>   |
| <b>5</b>   | Achieve our 5 year commercial target                             | Progress against the commercial plan to be devised by the Head of Enterprise once appointed | Following appointment of Head of Enterprise a commercial plan was drafted for Q4                | The outbreak of Covid-19 has meant that commercial activity has currently paused and the 5 year plan needs to be reviewed and revised  |
| <b>6</b>   | Work with 50 communities outside the CCT collection over 5 years | Number of communities worked with as part of consultancy work or partnership working        | 10 target, 95 achieved  | *85 communities as part of the Taylor Review pilot programme through workshops<br>*8 communities as part of the Find a Use Manchester<br>*2 community groups through additional consultancy – St Peters, Berkhamstead and Aarhouse School of Architecture, Denmark |
| <b>Promoting the value of our shared cultural heritage</b> |  |   |   |  |
|  | <b>KPI</b>   | <b>Measure</b>  | <b>2019/20 Target</b>   | <b>March 2020 Update</b>   |
| <b>7</b>   | Achieve 2 million annual visitors per year                       | 2018/19 baseline: 1.7m visitors   | Remained at 2018/19 baseline of 1.7m visitors   | 2019/20 saw 1.74m visitors. In many cases figures for Oct-Apr were based on 2018/19 as Covid-19 restrictions precluded 6 month site visits taking place  |
| <b>8</b>   | Grow CCT supporters to 10,000 by 2024                            | Numbers of supporters recorded on CRM<br>2018/19 baseline: 2,060 members                    | Remained at 2018/19 baseline of 2,060   | 2019/20 saw a slight decrease to 2023. Membership growth plan in progress as part of 2019-2024 Fundraising and Membership Strategy   |
| <b>9</b>   | Grow digital audience by 250% by 2024                            | Baseline figures:<br>Twitter 13,000<br>LinkedIn 2,500<br>Instagram 2,500                    | Twitter: 14,500<br>LinkedIn: 3,000<br>Instagram: 3,000<br><br>Detail on other metrics available | Twitter: -5.6% to 13,680<br>LinkedIn: +6.7% to 3,201<br>Instagram: +3% to 3,104  |



## **Sustainability**

Since 2011/12 public bodies are obliged to include a sustainability report within the annual report and accounts unless the body falls under the de-minimis threshold for reporting of 250 full time equivalent staff or floor space of less than 1,000 metres. As CCT full time equivalent staff for 2019/20 was 71 we are not required to include a report, however, further details of our work can be found below and on our website.

### *Sustainable management of greenspace within a town centre*

Our project to regenerate St Peter's, Sudbury, was awarded a development phase grant in March 2018 from the National Lottery Heritage Fund (NLHF). During 2019/20, the team continued to develop plans to transform the churchyard area to improve this aspect of the public realm. This transformation will encourage community activities around gardening and the sustainable management of green space within the town centre.

### *Wildlife Management*

At Holy Trinity, Sunderland, we commissioned a number of surveys to ensure that protected species – such as bats and birds – are not adversely affected by our programme of repair and conservation. The surveys ensure that appropriate mitigation and enhancement schemes are put into place to compensate for any loss of habitat.

### *Energy saving*

We monitor energy consumption at all our sites to identify periods of high energy consumption and develop strategies for how we can recover income.

### *Sound & Art at St Swithun's, Worcester*

The heating system at Sound & Art at St Swithun's aims to provide an efficient way to maintain a temperature of 12 degrees. 12 degrees is accepted as the minimum temperature to keep a church at for conservation benefits. From data recorded in 2016, the interior of St Swithun's reached 12 degrees minimum temperatures from 5<sup>th</sup> May. The internal temperature fell below 12 degrees again, in late September/early October. The system is a Gas fired LPHW heating system to serve the Nave via Underfloor Heating (UFH), high level unit heaters, and low level perimeter heaters along the external walls in the Pews. UFH to be installed to all available floor area outside of the Pews/alter areas (excluding tower). Calculations for the cost of running the system are based on the UFH system operating, 24 hours a day/ seven days a week to provide a level of background heating at all times. The output from the UFH is only circa eight kW which is less than 10% of the required output.

### *Reducing running costs at Holy Trinity, Sunderland*

A low carbon underfloor heating and lighting system, (with isolated heating for individual spaces that may not be in constant use) will be installed this year as part of the restoration project. A new clock mechanism will be installed to cut down on electricity costs in the tower.

### *Minimising loss of original fabric*

Carrying out the minimum amount of work required to conserve and protect our sites is a guiding principle in developing repair solutions. For Holy Trinity, the principle objective of conservation and repairs to this historic building is the retention of original material. Where the building fabric shows evidence of decay which would result in harm (structural, rot or water), these sections will be

repaired to match the original material in form and detail, combining traditional methods with innovative approaches where appropriate. Extensive surveys of the stone columns will be undertaken, ensuring original stone is not removed if in good enough condition.

### *People and Communities*

The Regeneration Team continues to develop and deliver regeneration projects that contribute to more resilient and cohesive communities and provide our buildings with a sustainable future.

### *Sound and Art at St Swithun's Worcester*

During 2019, the Sound and Art at St Swithun's team, recruited a group of local Heritage Detectives to explore the lives of a diverse group of people from 18th century Worcester. This research has fed into the interpretation which will be installed at Sound & Art at St Swithun's when it opens at the beginning of 2021. CCT staff, interpretation consultants and the Heritage Detectives are working closely to develop the site's interpretation. Working with local people will lead to interpretation that is engaging and relevant to local audiences. Co-curation will make the interpretation accessible to a range of people. Co-curation enables members of the community to feel part of and invested in the project, which will lead to sustainability of the site. This work will develop the skills and confidence of the Heritage Detectives which not only benefits individuals but also the community.

The team build relationships with heritage sites, organisations and museums, locally and nationally, to develop the site's interpretation and help sustainability of the project. CCT staff and the Heritage Detectives visited Worcester Cathedral, whose medieval undercroft is being turned into a learning centre. The Undercroft Learning Centre will open in 2020 and whilst visiting, we were provided with a behind-the-scenes tour to see the conservation work taking place and to discuss how the interpretation at the Undercroft and Sound & Art at St Swithun's could complement each other once both sites are open.

### *Craft Skills and Apprenticeship Opportunities*

Working closely with the local communities in Sunderland has enabled us to take a co-created approach to interpretation. Our heritage craft skills programme has provided two apprentice opportunities and a number of work based placements for students as well as over 15 workshops engaging 1,500 local people in craft skills.

A similar programme of public engagement with craft skills and apprenticeship opportunities will be included in the NLHF Round 2 application for St Peter's, Sudbury, due to be submitted in June 2020.

### *Taylor Review Pilot*

The team were appointed by Historic England between September 2018 and March 2020, to run 16 workshops for the Taylor Review Pilot, a project funded by the Department for Digital, Culture, Media and Sport (DCMS). The aim of the Pilot was to test some of the recommendations of the 2017 *Taylor Review: Sustainability of English Churches and Cathedrals* and to provide free support and advice for listed places of worship of all faiths and denominations. These free workshops took place in Suffolk and Greater Manchester and focused upon building maintenance and repairs, community engagement and business skills. These workshops improved the sustainability of many listed buildings in these pilot areas and improved community engagement.

### *Regeneration Programme Evaluation*

The Regeneration Team has put together a programme evaluation which can be applied to all the projects it has and will be working on to report against success at achieving performance measures. One of the KPIs that will be reported on is the sustainability of the projects. This reporting will help us ensure that sustainability continues to be embedded in the regeneration and consultancy work.

### *Conservation Team lectures*

Members of the Conservation Team provide lectures on sustainable conservation to a range of external groups. The team also put together an article on sustainable conservation for Pinnacle, CCT's quarterly magazine.

### *Dodington*

Oak from a neighbouring village had been felled a few years before and left to season. We have planked it but kept most of its shape to minimise waste. Hopefully it will last for hundreds if not thousands of years providing it is properly maintained.

### *Shrewsbury St Mary*

A new much more energy efficient boiler was installed to replace the old model when it broke down. The work was largely externally funded through grants and donations.

### *Gamston St Peter*

This is our largest new vesting project to date with a budget of almost £1.3m. Phase 1 repairs to the exterior included a great deal of masonry work, new stone was sourced locally from Tadcaster and traditional lime mortar was used throughout. The main contractors contributed to the local economy by staying in local B&Bs during the working week rather than travelling daily. The project had a strong focus on traditional building skills and two skills days were also held during the project one for CCT London staff who do not often have the chance to participate in or see such work on site and one for the local community. Skills included lead work, stone carving, repointing, stained glass conservation, lath and plaster. When the church came to CCT we had only one local contact, but during phase one, we were able to engage with the whole village and the local school and the craft skills played a large part in this.

### *Fylingdales Old St Stephen*

We purposely sourced local conservators to tender for work to the benefaction boards and hatchment and appointed a firm from within North Yorkshire.

## 8. FINANCIAL REPORT

### Income

In the year ending 31 March 2020, overall income stood at £8.4 million, 3% up on the £8.2 million received in 2018/19. Increases were most apparent in grants, especially from the National Lottery Heritage Fund.

Grant-in-Aid from DCMS and the Church Commissioners provided 48% of income at £4.0 million (2018/19: £4.3 million, 52%).

Non-statutory grant income increased significantly to £2.9 million from £1 million. This figure comprises grants from trusts and foundations for specific projects, together with grant income from Churches Conservation. Grants are recognised in our accounts under charity SORP accounting rules and the CCT moves into 2020/2021 with a healthy pipeline of externally-funded projects, especially for the HLF funded major projects at Sunderland, Worcester and Sudbury. Grants from the Listed Places of Worship Scheme, where VAT is reclaimed on eligible church repairs fell slightly to £289,000 from £318,000 in the previous year.

Donations finished the year at £519,000 a fall from the excellent performance in 2018/19 of £880,000. 2018/19 performance was boosted by our record fundraising heritage crime appeal that generated over £50,000 and specific project donations of nearly £400,000, substantially higher than the £104,000 restricted donations received in 2019/20. Unrestricted donations fell by just over £90,000, the majority of this drop was due to not running an unrestricted fundraising appeal. Wall safe income showed a welcome 4% increase from £142,000 to £148,000.

Legacies brought in a total of £136,000, down from £255,000 the previous year. Of this total, £129,000 was unrestricted income (up from £126,000 in 2018/19).

Legacies provided  
£129,000 of  
unrestricted income

Earned income fell by 1% to £578,000 from £586,000. Of this total £572,000 was unrestricted, up from £558,000 the previous year. Within Earned Income, hire fees showed the biggest growth, up nearly £60,000 to £115,000. Consultancy income was the biggest faller, down £41,000 to £25,000. Other significant income within this category includes longer term rental, up £3,000 at £103,000, Supporter scheme fees, up

£1,000 at £73,000 and Champing, down £7,000 to £50,000.

Total Group unrestricted donations and earned income, the growth of which is a key part of our new financial strategy to increase our income base, fell by 8% to £960,000. These results include income generated via the CCT's trading subsidiary.

### Expenditure

88% of the CCT's expenditure went on frontline projects to repair churches and support communities. At £5.2 million, 'Church repairs and maintenance' continues to be the main call on our funds. Compared to the previous year, this represents an increase of £508,000 or 11%.

88% of expenditure  
spent on frontline  
projects

£2.2 million was spent on 'Supporting volunteers and communities, keeping churches open' and just over £1 million or 12% of our expenditure goes on fundraising and communications.

## **Reserves**

Trustees recognise that an unrestricted reserve allows the organisation to deal with short-term fluctuations in income, to provide adequate working capital and to underpin budgetary risk arising from capital expenditure projects.

The Trustees have considered the scale, complexity and risk profile of the CCT, and taken account of the funding base which consists of grant-in-aid from DCMS and the Church Commissioners, and self-generated income. The former has historically been reasonably foreseeable, given that it is subject to multi-year funding agreement, but in the current economic climate the level of this can no longer be assumed. Self-generated income is always liable to fluctuation depending on economic circumstances and visitor activity.

The Trustees consider £500,000 of Free Unrestricted Reserves are required after taking into account: annual operational expenditure; short-term fluctuations in income; unexpected repair issues; adequate working capital; budgetary risks arising from major projects; and uncertainty in future income.

The policy on reserves is reviewed by the Trustees as part of the annual planning and budget setting process.

### *Restricted Reserves*

Although the CCT's total reserves at 31 March 2020 are shown as £1.51 million (2018/19: £1.58 million) on the Statement of Financial Position, all but £429,651 are restricted funds whose use, under the terms by which they were given, is restricted solely to work at specific churches and cannot be used for other purposes. The CCT's policy is always to utilise these funds first when carrying out necessary works at eligible churches, before any call is made on unrestricted funds.

### *Free Reserves*

The Charity Commission defines 'free reserves' as: 'income which becomes available to the charity and is to be expended at the Trustees' discretion in furtherance of the charity's objectives, but which is not yet spent, committed or expended'. As at 31 March 2020, the CCT had free reserves of unrestricted funds, less the carrying value of fixed assets, of £429,294 (£429,651 minus £357). This represents a decrease of £23,428 compared with the free reserves of £452,724 held on 31 March 2019. The Trustees consider this level acceptable but under the target free reserves figure of £500,000. The CCT aims to reach the £500,000 target by March 2021.

The policy on reserves is reviewed by the Trustees as part of the annual planning and budget setting process.

## **Investment Policy**

The Trustees' objective for its long term funds is to seek a real above-inflation return, both in terms of capital appreciation and income, through investment of permanent endowments in broadly based funds. Deposit funds are split between the Central Board of Finance of the Church of England Deposit Fund, Bath Building Society, Nationwide Building Society, Scottish Widows Bank and Virgin Money. Permanent Endowment funds are invested with Investec Wealth and Investment.

SMT, with Trustees' approval, monitor and regularly review the Trust's investment strategy.

## Register of Interests

The CCT maintains a register of Trustees' interests which is available for inspection at the CCT's offices on application to the Chief Executive.

## Registered Office

Society Building, 8 All Saints Street, London, N1 9RL.

## Auditors

The CCT's auditors are Mazars LLP, 6 Sutton Plaza, Sutton Court Road, Sutton, Surrey SM1 24JQ. The auditors are re-appointed annually by the Trustees.

As far as the Trustees are aware, there is no relevant audit information (as defined by the Companies Act 2006) of which the charity's auditors are unaware, and each Trustee has taken all the steps they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

## Bankers

Coutts and Co, 440 Strand, London WC2R 0QS.

## Legal Advisers

Farrer & Co, 66 Lincoln's Inn Fields, London, WC2A 3LH.  
Church Commissioners Legal Office, Church House, Great Smith Street, London, SW1P 3AZ.

## Remuneration of Senior Managers

|  | Accrued pension at 31/03/2020       | Real increase in pension and related lump sum at pension age | CETV at 31/03/2020 | CETV at 31/03/2019 | Increase in CETV | Pension benefit to nearest £1,000 |
|--|-------------------------------------|--|--------------------|--------------------|------------------|-----------------------------------|
| Peter Aiers<br>Chief Executive   | 20-25                               | 2.5-5  | 270                | 229                | 25               | 46                                |
| Sarah Robinson Deputy<br>Chief Executive / Director of<br>Conservation (4 days per week) | 15-20<br>(plus a lump sum of 10-15) | 0-2.5<br>(plus a lump sum of 0-2.5)                          | 300                | 272                | 14               | 23                                |
| Stuart Popple<br>Finance Director  | 10-15                               | 0-2.5  | 155                | 133                | 12               | 27                                |
| Colin Shearer<br>Director - Volunteering   | 15-20                               | 0-2.5  | 347                | 332                | 15               | 15                                |
| Marian Carson<br>Director of Operations  | 0-5                                 | 0-2.5  | 7                  | 0                  | 5                | 14                                |

'The Cash Equivalent Transfer Value (CETV)'. A Cash Equivalent Transfer Value (CETV) is the actuarially assessed capitalised value of the pension scheme benefits accrued by a member at a particular point in time. The benefits valued are the member's accrued benefits and any contingent spouse's pension payable from the scheme. A CETV is a payment made by a pension scheme or

## REPORT OF TRUSTEES AND ACCOUNTING OFFICER

arrangement to secure pension benefits in another pension scheme or arrangement when the member leaves a scheme and chooses to transfer the benefits accrued in their former scheme. The pension figures shown relate to the benefits that the individual has accrued as a consequence of their total membership of the pension scheme, not just their service in a senior capacity to which disclosure applies.

The figures include the value of any pension benefit in another scheme or arrangement which the member has transferred to the Civil Service pension arrangements. They also include any additional pension benefit accrued to the member as a result of their buying additional pension benefits at their own cost. CETVs are worked out in accordance with The Occupational Pension Schemes (Transfer Values) (Amendment) Regulations 2008 and do not take account of any actual or potential reduction to benefits resulting from Lifetime Allowance Tax which may be due when pension benefits are taken.

'*Real increase in CETV*'. This reflects the increase in CETV that is funded by the employer. It does not include the increase in accrued pension due to inflation, contributions paid by the employee (including the value of any benefits transferred from another pension scheme or arrangement) and uses common market valuation factors for the start and end of the period.

Signed on behalf of the Trustees on: 23 June 2020

**Peter Ainsworth**  
**Chairman of the Trustees**

**Peter Aiers**  
**Chief Executive**

The CCT is a sponsored body of the Department for Digital, Culture, Media and Sport. The Trustees are required to prepare accounts for each financial year in the form and on the basis determined by the Secretary of State for Digital, Culture, Media and Sport, with the consent of the Treasury and in accordance with the Charities Act 2011 and the Mission and Pastoral Measure 2011. The accounts are prepared on an accruals basis to show a true and fair view of the state of affairs of the CCT at the balance sheet date and of the income and expenditure and cash flows for that period. In preparing those accounts, the Trustees are required to:

- Observe the accounts direction applicable to the year issued by the Secretary of State for Digital, Culture, Media and Sport, including the relevant accounting and disclosure requirements, and apply suitable accounting policies on a consistent basis.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, and disclose and explain any material departures in the accounts.
- Prepare the accounts on the going concern basis, unless it is inappropriate to presume that the CCT will continue in business.

The Trustees are responsible for ensuring that proper accounting records are kept of the CCT's financial position and income and expenditure. They are also responsible for safeguarding the assets of the CCT and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for ensuring that the Trustees' Report and other information included in the Annual Report is prepared in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

## REPORT OF TRUSTEES AND ACCOUNTING OFFICER

The Accounting Officer for the Department for Digital, Culture, Media and Sport has designated the Chief Executive of The Churches Conservation Trust as the Accounting Officer for the CCT.

The Accounting Officer's responsibilities, including the responsibility for the propriety and regularity of the public finances for which the Trustees are accountable and for the keeping of proper records, are set out in the Non-Departmental Public Bodies 'Accounting Officers' Memorandum, issued by the Treasury and published in 'Managing Public Money'.

Signed on behalf of the Trustees on: 23 June 2020

**Peter Ainsworth**  
**Chairman of the Trustees**

**Peter Aiers**  
**Accounting Officer**



## 9. GOVERNANCE STATEMENT

The Governance Statement describes how the CCT manages and controls its resources in delivering its strategic plan.

Achievement of the charity's objectives entails taking certain risks which have been identified and require careful and on-going management. To address risk and ensure the CCT is best placed to meet its strategic and operational aims, the Accounting Officer and Board of Trustees have responsibility for maintaining a sound system of governance which supports the achievement of the policies, aims and objectives of the CCT. At the same time the system is in place to safeguard the CCT's public funds and assets for which the Accounting Officer is personally responsible, in accordance with the responsibilities assigned them in Government Accounting.

### Corporate Governance

The CCT is governed by a board of Trustees, including the Chairman. The Trustees are appointed by Her Majesty the Queen, on the advice of the Archbishops of Canterbury and York, submitted through the Prime Minister. New Trustees are fully inducted into the CCT to better understand their responsibilities and the operational and strategic framework in which the CCT operates.

#### *Trustees*

The Trustees during the year were:

|                       |  |
|-----------------------|--|
| Peter Ainsworth       | Chairman                                 |
| William Donaldson     |  |
| Edward Harley OBE, DL |  |
| Sir Simon Jenkins     |  |
| Beth McHattie         |  |
| Liz Peace CBE         | Chair of the Finance and Audit Committee |
| Carol Pyrah           | Chair of the Conservation Committee      |
| Sue Wilkinson         | Deputy Chairman                          |

The Board delegates some issues to its Finance and Audit Committee, Conservation Committee, and Health and Safety Committee. Terms of reference for each are agreed by the Board. These Committees report to the Board their discussions of relevant matters and advise on decisions, which are then taken by the Board. All Committees are advised and serviced by senior managers.

During the year to 31 March 2020, the Board and its Committees all met on a quarterly cycle. Minutes of the meetings, including attendance, are kept and approved by the Board at subsequent meetings. Trustee attendance at Board meetings was 78% (2018/19: 77%).

During the year the Board met to specifically review strategy and its own performance at an away day.

#### *The Finance and Audit Committee*

The Finance and Audit Committee comprises three Trustees: Liz Peace (Chair), William Donaldson, Edward Harley and one external co-optee. It reviews: key risks and controls; the management of resources through review of the latest management accounts and end of year reserves predictions; and receives reports from management and the internal and external auditors on key risk areas. It also approves the final accounts subject to signing by the Board.

From these reviews the Committee is able to provide assurance to the Board on the CCT's financial position and risk management. The Finance and Audit Committee also considers HR issues.

### *Conservation Committee*

The Conservation Committee is chaired by a Trustee (Carol Pyrah) and comprises relevant experts, and senior representatives of other conservation organisations. It advises the Board on significant conservation and development matters relating to its 356 historic buildings. Having an expert Committee at such a high level in the CCT's governance protects the organisation against legal, reputational, and other risks associated with the management of a large historic estate.

### *Highlights of Committee Reports*

During the year, the Board of Trustees approved: a new set of five year KPIs for monitoring organisational performance; expenditure at the newly vested St Nicholas Church, Withernsea; a new policy development, approval and implementation policy; an updated cash handling policy. The Board also approved the annual Health and Safety report and the plan and budget for 2020/21.

### *Management Structure*

Trustees employ a salaried Chief Executive to manage the organisation and implement the strategic objectives. The Chief Executive has a senior management team comprising a deputy chief executive and three other directors with specific regional and/or operational responsibilities. Each director has their own small team of staff who carry out a range of projects with the support of volunteers. The CCT's operational teams are organised into three regions.

The CCT's Chief Executive Officer is Peter Aiers.

### *Communication with Sponsors*

The Accounting Officer and the other Directors hold six-monthly review meetings with officers in DCMS to discuss performance against targets and the three-yearly Funding Agreement, governance and other risk management matters. These meetings are also where the CCT is advised of actual and potential changes to Government legislation and requirements.

The Accounting Officer and members of the senior management team also meet on a quarterly basis with Officers of the Church Commissioners and DCMS to review the estate and its management, share information and discuss specific issues and future vestings. Broader discussions of progress and strategy take place through annual member-level meetings with the Church Commissioners and DCMS.

### *Audit*

As part of their annual audit of the CCT's accounts, the external auditors' provide a Management Letter covering any identified control weaknesses. For 2019/20, no substantive weaknesses were raised (2018/19 zero) which provided the CCT with additional comfort over its internal controls. The CCT's rolling three year internal audit plan considers strategic and operational risks and has been approved by the Finance and Audit Committee. It is updated annually to confirm audit prioritisation. All reports and management actions were reviewed by the Finance and Audit Committee.

### *Corporate Governance*

The system of governance has continued in place in the CCT for the financial year ended 31 March 2020 and up to the date of approval of the Annual Report and Accounts. It accorded with HM Treasury guidance, including the Corporate Governance Code of Good Practice 2011 in so far as it is applicable to Arm's Length Bodies, save in relation to the Code's recommendation for a separate nominations committee.

## Remuneration

In 2019/20 all employees were awarded a single cost of living pay award. No separate non-consolidated organisation bonus, dependent on organisational objectives and subject to affordability, was paid. All pay awards are subject to Trustee approval.

### *Gender Pay Gap*

As at 31 March 2020 the CCT had a mean gender pay gap of 9% (March 2019: 9%). The median figure was 0% (March 2019: minus 1%). The below table illustrates the proportion of Female and Male employees in each pay quartile.

|                       | Women     | Men       | Total     | % Women in Quartile | 2019: % Women in Quartile |
|-----------------------|-----------|-----------|-----------|---------------------|---------------------------|
| Top Quartile          | 10        | 8         | 18        | 56%                 | 69%                       |
| Upper Middle Quartile | 12        | 6         | 18        | 67%                 | 81%                       |
| Lower Middle Quartile | 13        | 5         | 18        | 72%                 | 75%                       |
| Lower Quartile        | 11        | 6         | 17        | 65%                 | 63%                       |
| <b>Total</b>          | <b>46</b> | <b>25</b> | <b>71</b> | <b>65%</b>          | <b>72%</b>                |

### *Senior management remuneration*

As at 31 March 2020, the highest paid director was paid in the £80,000 to £90,000 band. The ratio of the mid-point of this band, to the CCT's median pay of £25,968, was 3.3 (2018/19: 3.2). The senior management team is defined as the directors of the CCT, and comprises the following roles: Chief Executive, Deputy Chief Executive/Director of Conservation, Director of Volunteer Development (to 31<sup>st</sup> March 2020), Finance Director and Director of Regions. The total remuneration of senior management was £415,617 (2018/19: £446,630).

Total remuneration includes salary, non-consolidated performance-related pay, benefits-in-kind and employer national insurance and pension contributions. It does not include severance payments and the cash equivalent transfer value of pensions.

### *Civil Service compensation scheme Exit packages*

| Exit Package Cost Band | Number of compulsory redundancies | Number of other departures agreed |
|------------------------|-----------------------------------|-----------------------------------|
| <£10,000               | 0                                 | 0                                 |
| £10,000 - £25,000      | 0                                 | 0                                 |
| £25,000 - £50,000      | 0                                 | 0                                 |
| <b>Total</b>           | <b>0</b>                          | <b>0</b>                          |

Redundancy and other departure costs have been paid in accordance with the provisions of the Civil Service Compensation Scheme, a statutory scheme made under the Superannuation Act 1972. Exit costs are accounted for in full in the year of departure.

### *Contracts*

Senior management contracts have minimum notice periods of three months. Any termination payments would be subject to the provisions of the Civil Service Compensation Scheme, a statutory scheme made under the Superannuation Act 1972.

### *Trade Union facility Time*

The CCT complies with the Trade Union (Facility Time Publication Requirements) Regulations 2017. The total number of employees who were relevant union officials during 2019/20 was zero (2018/19: zero). As such zero time and zero remuneration was spent on facility time during the year (2018/19: zero).

## **Planning and Budgeting Process**

The senior management team compiles the CCT's business plan and budget on an annual basis. In 2018/19 CCT launched a new planning process that aimed to improve forward planning, budget management and allow for the longer preparation time required for more complex projects. It also ensures that there is a clear link between individual projects and organisational objectives and KPIs.

The process begins with management determining the CCT's strategic and operational priorities for the next financial year. Risk management is integral to the business planning process. Each team then generate their own priorities, projects and budgetary requirements which it deems necessary to deliver the strategic aims within its area of responsibility as well as through cross-team working. The teams also identify key risks and their mitigation, feeding results through the main risk management process to the Senior Management Team (SMT).

SMT then review the individual team plans and priorities and prepare the national plan and budget, ensuring that all priorities are being met, resources appropriately allocated and risks managed. The plan and budget is subject to analysis by the Finance and Audit Committee and formal approval by the Board of Trustees.

### *Project Management*

Individual projects are defined by project plans and budgets which feed into the team business plans. Cross-disciplinary project teams manage and report on individual projects within a scheme of delegated authority. Expenditure is governed by authorisation rules which ensure its sign-off at the appropriate level of seniority.

### *Performance Monitoring and Reporting*

Trustees receive quantitative and qualitative reports against the national plan and budget at their quarterly meetings, with a full performance report every six months. These reports explain team and management actions that have led to positive variances and how adverse variances are being addressed.

## **Risk Management**

In assessing risks and appropriate actions, the CCT's approach is taken from the Treasury's 'Managing Public Money'. In addressing risks, the CCT will:

- **Take opportunities** - for circumstances where the potential gain seems likely to outweigh the possible downside;
- **Tolerate** - for unavoidable risks, or those so mild or remote as to make avoidance action disproportionate or unattractive;
- **Treat** - for risks that can be reduced or eliminated by prevention or other control action;

## REPORT OF TRUSTEES AND ACCOUNTING OFFICER

- **Transfer** - where another party can take on some or all of the risk more economically or more effectively (for example through insurance, sharing risk with a contractor); and
- **Terminate** - for intolerable risks, where it is possible for the organisation to exit.

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The CCT's system of internal control has been in place throughout the year up to the date of approval of the annual report and accounts, and accords with Treasury guidance. The system is based on an on-going process designed to:

- Identify and prioritise risks that may affect the achievement of the Trust's policies, aims and objectives through assessing the likelihood and impact of those risks occurring; and
- Through key controls, specific actions and responsibilities, manage risk efficiently, effectively and proportionately.

The Trustees are satisfied that appropriate systems are in place to manage risk.

### *The Risk Register*

- Departmental risk registers are reviewed at monthly team meetings to ensure risks are considered. The teams are: the three regions, Conservation, Enterprise, Regeneration, Communications, Fundraising, and Finance and ICT. Any departmental risk of severity 12 or more, or an impact of 5 is reported to SMT for consideration in the national risk register.
- SMT formally review risks on a quarterly basis and prior to preparation of the Finance and Audit Committee papers. SMT considers departmental risk registers on a rotational basis.
- The Finance and Audit Committee formally review the risk register every six months.
- The Board of Trustees review the risk register annually, prior to the accounts being signed off, in order that the Governance Statement can be signed.

### *Brexit*

CCT continues to review the implications of the 2016 referendum decision to leave the European Union. Any significant risks identified are included in the organisation risk register and reviewed by Trustees.

### *Covid 19*

At this point in time it is not possible to fully consider the impacts arising from COVID-19, however the Trustees have considered the possible risks and have put in place measures to maintain income and reduce future expenditure if required. The position will be kept under constant review and the Trustees will as required take necessary steps to ensure the group continues as a going concern.

### *Whistleblowing*

The CCT is committed to the highest standards of accountability and transparency. A whistleblowing policy is in place that encourages staff to raise issues. Various reporting mechanisms are in place for staff including direct access to our internal auditors.

### *Information Management*

The CCT is registered with the Information Commissioner's Office. The CCT suffered no significant protected personal data incidents during 2019/20 and has not had to make any report on the loss of personal protected information to the Information Commissioner's office. Controls are in place to monitor information management risk.

### *Approach to Fundraising*

We hold our members, donors, volunteers and other supporters who fund our work in the highest regard and are committed to fundraising best practice based on the core principles of honesty, transparency, and accountability.

We are registered with, and are committed to, supporting and complying with the guidelines and directives of the Fundraising Regulator and the Fundraising Preference Service (FPS). We are also members of the Institute of Fundraising and follow the Fundraising Code of Practice. In 2019/20 there were no failures to comply with standards, no complaints were received directly and no requests to be removed from our database via the Fundraising Preference Service.

Our fundraising activities are organised and coordinated by our own members of staff and/or by volunteers and friends groups. With the exception of legacies, and the distribution of our membership magazine; Pinnacle, we do not make use of external professional fundraisers or commercial participators.

A fuller description of our approach to fundraising along with our privacy and complaints policies are available from our website.

### *Sickness Absence Disclosure*

During the year, staff were off work due to sickness for a total of 189 days (2018/19: 113), an average of 2.7 days (2018/19: 1.6) per staff member. These figure exclude long term sickness. If long term absences are included, the total rises to 235 days (2018/19: 635 days).

### *Consultancy and Contingent Labour Spend Disclosure*

During the year-ending 31 March 2020, £158,414 (2018/19: £239,764) was spent on consultancy. £267,756 (2018/19: £171,041) was spent on temporary staff.

### *Tax Assurance Disclosure*

Following the Review of Tax Arrangements of Public Sector Appointees published by the Chief Secretary to the Treasury on 23 May 2012, Government departments and their arm's length bodies must publish information on their highly paid and/or senior off-payroll engagements. For the year ending 31 March 2020, the CCT did not have any off-payroll engagements.

## **Review of Effectiveness**

As Accounting Officer, I have responsibility for reviewing the effectiveness of the Governance Statement. My review of the system's effectiveness is informed by the work of the internal auditors, the senior managers within the CCT who have responsibility for the development and maintenance of the governance and control framework, and comments made by the external auditors in their Management Letter and other reports, including health and safety assessments.

I am satisfied from the results of my on-going review that risk management processes and corresponding systems are in place and give me reasonable assurance of their effectiveness.

Risk management is an on-going process and will continue to be integral to strategic and operational planning and to the delivery of the objectives and targets of the CCT. Risk management practice and procedure will also continue to be reviewed and developed in order to ensure effective control, good management and accountability. No significant control issues arose during the year.

**Peter Aiers**  
**Accounting Officer and Chief Executive**

## **10. INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHURCHES CONSERVATION TRUST**

### **Opinion**

We have audited the financial statements of Churches Conservation Trust (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 March 2020 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of matter – Impact of the outbreak of Covid-19 on the financial statements**

In forming our opinion on the charities financial statements, which is not modified, we draw your attention to the Trustees' view on the impact of Covid-19 as disclosed on pages 1 and 24, the consideration given in the going concern basis of preparation on page 34 and post balance sheet events on page 43.

During the latter part of the financial year, there has been a global pandemic from the outbreak of COVID-19. The potential impact of COVID-19 became significant in March 2020 and is causing widespread disruption to normal patterns of business activity across the world, including the UK.

The impact of COVID-19 is still evolving and, based on the information available at this point in time, the directors have assessed the impact of COVID-19 on the business and reflected the directors' conclusion that adopting the going concern basis for preparation of the financial statements is appropriate.

The full impact following the recent emergence of Covid-19 is still unknown. It is therefore not currently possible to evaluate all the potential implications to the charity's operations, beneficiaries and the wider economy.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees' have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees which includes the Strategic Report and the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included within the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustees**

As explained more fully in the trustees' responsibilities statement set out on pages 18-19 the trustees (who are also the directors of the parent charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of the audit report**

This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Signed:

David Hoose  
(Senior Statutory Auditor)  
for and on behalf of Mazars LLP  
Chartered Accountants and Statutory Auditor  
6 Sutton Plaza, Sutton Court Road, Sutton, Surrey SM1 24JQ

Date: 7<sup>th</sup> July 2020

## 11. FINANCIAL STATEMENTS

### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2020

|  | Unrestricted<br>Funds | Restricted<br>Funds | Endowment<br>Funds | Total<br>2020      | Total<br>2019 |
|--|-----------------------|---------------------|--------------------|--------------------|---------------|
| Notes  | £                     | £                   | £                  | £                  | £             |
| <b>INCOME</b>                                    |                       |                     |                    |                    |               |
| Donations & Legacies                             | 516,805               | 137,821             | -                  | <b>654,626</b>     | 1,135,857     |
| Income from Charitable Activities                | 4,327,460             | 2,865,505           | -                  | <b>7,192,965</b>   | 6,434,498     |
| Income from Investments                          | 3,537                 | 20,628              | -                  | <b>24,165</b>      | 25,019        |
| Other Trading Activities                         | 571,911               | 5,706               | -                  | <b>577,617</b>     | 586,166       |
| <b>TOTAL INCOME</b>                              | <b>5,419,713</b>      | <b>3,029,660</b>    | <b>-</b>           | <b>8,449,373</b>   | 8,181,540     |
| <b>Expenditure on Raising Funds</b>              |                       |                     |                    |                    |               |
| Fundraising and Communications                   | (870,759)             | (182,252)           | -                  | <b>(1,053,011)</b> | (743,956)     |
| <b>Expenditure on charitable activities</b>      |                       |                     |                    |                    |               |
| Church Repairs and Maintenance                   | (2,757,151)           | (2,484,906)         | -                  | <b>(5,242,057)</b> | (4,733,873)   |
| Keeping Churches Open                            | (1,849,154)           | (336,049)           | -                  | <b>(2,185,203)</b> | (2,713,274)   |
| Total charitable activities                      | (4,606,305)           | (2,820,955)         | -                  | <b>(7,427,260)</b> | (7,447,147)   |
| <b>TOTAL EXPENDITURE</b>                         | <b>3 (5,477,064)</b>  | <b>(3,003,207)</b>  | <b>-</b>           | <b>(8,480,271)</b> | (8,191,103)   |
| <b>Net (expenditure) / income</b>                | (57,351)              | 26,453              | -                  | <b>(30,898)</b>    | (9,563)       |
| <b>Other recognised gains and losses</b>         |                       |                     |                    |                    |               |
| Unrealised (losses) /gains on investments        | -                     | -                   | (41,749)           | <b>(41,749)</b>    | 14,451        |
| <b>Net movement in funds</b>                     | (57,351)              | 26,453              | (41,749)           | <b>(72,647)</b>    | 4,888         |
| Balances brought forward at 1 April 2019         | 487,002               | 545,053             | 546,706            | <b>1,578,761</b>   | 1,573,873     |
| <b>Balances carried forward at 31 March 2020</b> | <b>429,651</b>        | <b>571,506</b>      | <b>504,957</b>     | <b>1,506,114</b>   | 1,578,761     |

All amounts relate to continuing activities; there are no other recognised gains or losses which are not included above.

**STATEMENTS OF FINANCIAL POSITION  
AS AT 31 MARCH 2020**

|   |           | Group<br>2020           | Charity<br>2020         | Group<br>2019           | Charity<br>2019         |
|---|-----------|-------------------------|-------------------------|-------------------------|-------------------------|
|   | Notes     | £                       | £                       | £                       | £                       |
| <b>FIXED ASSETS</b>                     |           |                         |                         |                         |                         |
| Intangible fixed assets                 | <b>6</b>  | 357                     | 357                     | 34,279                  | 34,279                  |
| Tangible fixed assets                   | <b>7</b>  | -                       | -                       | -                       | -                       |
| Investment in Subsidiary                |           | -                       | 1                       | -                       | 1                       |
| Fixed assets investments                | <b>8</b>  | <u>325,786</u>          | <u>325,786</u>          | <u>367,535</u>          | <u>367,535</u>          |
|   |           | <b>326,143</b>          | <b>326,144</b>          | <b>401,814</b>          | <b>401,815</b>          |
| <b>CURRENT ASSETS</b>                   |           |                         |                         |                         |                         |
| Debtors                                 | <b>9</b>  | 1,505,447               | 1,498,767               | 947,879                 | 865,363                 |
| Cash at bank and in hand                |           | <u>1,459,086</u>        | <u>1,379,491</u>        | <u>1,824,051</u>        | <u>1,768,292</u>        |
|   |           | <b>2,964,533</b>        | <b>2,878,258</b>        | <b>2,771,930</b>        | <b>2,633,655</b>        |
| <b>Creditors</b>                        |           |                         |                         |                         |                         |
| Amounts falling due<br>within one year: | <b>10</b> | (1,784,562)             | (1,714,627)             | (1,594,983)             | (1,464,242)             |
| <b>NET CURRENT ASSETS</b>               |           |                         |                         |                         |                         |
|   |           | <u>1,179,971</u>        | <u>1,163,631</u>        | <u>1,176,947</u>        | <u>1,169,413</u>        |
| <b>NET ASSETS</b>                       |           |                         |                         |                         |                         |
|   | <b>11</b> | <u><b>1,506,114</b></u> | <u><b>1,489,775</b></u> | <u><b>1,578,761</b></u> | <u><b>1,571,228</b></u> |
| <b>FUNDS</b>                            |           |                         |                         |                         |                         |
| Endowment funds                         | <b>11</b> | 504,957                 | 504,957                 | 546,706                 | 546,706                 |
| Income funds                            | <b>11</b> | <u>1,001,157</u>        | <u>984,818</u>          | <u>1,032,055</u>        | <u>1,024,522</u>        |
|   |           | <u><b>1,506,114</b></u> | <u><b>1,489,775</b></u> | <u><b>1,578,761</b></u> | <u><b>1,571,228</b></u> |

Approved and authorised for issue by the Trustees on: 23 June 2020

Signed on their behalf by:

**Peter Ainsworth** - Chairman of the Trustees

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDING 31 MARCH 2020**

|   | <b>2020</b>      | <b>2019</b> |
|---|------------------|-------------|
|   | <b>£</b>         | <b>£</b>    |
| <b>Cash outflow from operating activities</b>                 |                  |             |
| Net income  | <b>(30,898)</b>  | (9,563)     |
| Adjustments for:  |                  |             |
| Depreciation  | <b>33,922</b>    | 42,930      |
| Investment Income   | <b>(24,165)</b>  | (25,019)    |
| Trade and other receivables                                   | <b>(557,567)</b> | 806,556     |
| Trade and other payables                                      | <b>189,578</b>   | (648,400)   |
| <b>Net cash (outflow) / inflow from operating activities</b>  | <b>(389,130)</b> | 166,504     |
| <b>Cash flows from investing activities</b>                   |                  |             |
| Interest received   | <b>24,165</b>    | 25,019      |
| Net cash inflow / (outflow) from investing activities         |                  |             |
| <b>Net (decrease) / increase in cash and cash equivalents</b> | <b>(364,965)</b> | 191,523     |
| Balance as at 1 April   | <b>1,824,051</b> | 1,632,528   |
| Balance as at 31 March  | <b>1,459,086</b> | 1,824,051   |

## 12. NOTES TO THE ACCOUNTS

### 1.

#### (a) Accounting Policies

The accounts have been prepared in accordance with the Accounts Direction issued by the Department for Digital, Culture, Media and Sport, 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) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The main accounting policies, which have been applied consistently, are set out below.

#### (b) Basis of Consolidation

The consolidated accounts of the group incorporate the accounts of the charity and its subsidiary undertakings, all of which were prepared to 31 March 2020. The trading results of the subsidiary undertakings as shown in note 16 are consolidated on a line-by-line basis within the consolidated statement of comprehensive income.

#### (c) Income

Income from Charitable Activities includes Grant-in-Aid from the Department for Digital, Culture, Media and Sport amounting to £2,608,000 (2018/19: £2,604,000) and a grant from the Church Commissioners amounting to £1,430,000 (2018/19: £1,655,000). Grant-in-Aid, unless for one-off specified purposes, is allocated to general unrestricted purposes and is taken to the Income Statement in the year to which it relates. Grants and other income that is awarded subject to specific performance conditions are recognised when the performance conditions for their receipt have been met. Donations and Investment income are included in the accounts in the year they are receivable. Legacies are included when the CCT is notified by the personal representatives of an estate that payment will be made or property transferred and the amount involved can be quantified with reasonable certainty.

#### (d) Expenditure

Expenditure is included in the Statement of Comprehensive Income on an accruals basis. The CCT is not registered for VAT and accordingly, expenditure is shown gross of VAT.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Head office premises costs are apportioned on the basis of the space occupied by particular groups of staff. Grant expenditure is recognised when there is a commitment to make a grant payment and all relevant conditions of the award have been met. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities. Governance costs include costs associated with meeting the constitutional and statutory requirements of the CCT and include the audit fees and costs linked to the strategic management of the CCT. These costs are apportioned between Expenditure on Raising Funds and Expenditure on Charitable activities.

#### (e) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the CCT. Restricted funds are funds subject to specific restrictions imposed by donors. Permanent endowment funds are funds which the donor has stated are to be held as capital with income being used for church repairs and maintenance. Expendable endowment funds are funds which the donor has stated, along with the income generated, can be used for church repairs and maintenance.

#### (f) Tangible Fixed Assets

The Accounts Direction issued to the CCT by the Department for Digital, Culture, Media and Sport requires that tangible fixed assets are accounted for by modified historic cost accounting. However, the Trustees consider that the adjustments required to account for the tangible fixed

assets by modified historic cost accounting are immaterial and consequently, tangible fixed assets are accounted for by historic cost accounting.

Where individual tangible fixed assets exceed a value of £1,000, they are capitalised. They are stated at cost, which represents their purchase cost, together with any incidental costs of acquisition less accumulated depreciation.

Depreciation is calculated so as to write off the cost of assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are: Tenant's improvements: 20%; Furniture and fittings: 20%; and Equipment: 25%.

**(g) Intangible Fixed Assets**

Intangible fixed assets, intellectual property owned by the CCT, are included. They are capitalised at cost where they exceed a value of £1,000 and are depreciated over an estimated useful life of four years.

**(h) Fixed Asset Investments**

Fixed asset investments are stated at their year-end middle market value. Investments vested with churches are accounted for at their market value at the date of vesting. As a result, the consolidated statement of comprehensive income includes those unrealised gains and losses arising from the revaluation of the investment portfolio at the year end.

**(i) Finance and Operating Leases**

The CCT has no Finance leases. Operating lease costs are charged to the Statement of Comprehensive Income as incurred.

**(j) Heritage Assets**

The CCT maintains 356 (2018/19: 353) churches in support of the CCT's objective to protect these historic churches for the benefit of future generations. The Trustees consider that owing to the incomparable nature of the churches vested in the CCT, conventional valuation approaches lack sufficient reliability and that even if valuations could be obtained, the costs would be onerous compared with the additional benefits derived by the CCT and the users of these accounts. As a result, no value is reported for these assets in the CCT's balance sheet. This approach is also in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' 2019 (FRS 102).

The cost of associated major repairs is reported in the Income Statement in the year in which it is incurred.

Further information is given in note 12 to the accounts.

**(k) Pensions**

Past and present employees are covered by the provisions of the Principal Civil Service Pension Schemes (PCSPS) which are described in Note 5. The defined benefit schemes are unfunded. The CCT recognises the expected cost of these elements on a systematic and rational basis over the period during which it benefits from employees' services by payment to PCSPS of amounts calculated on an accruing basis. Liability for payment of future benefits is a charge on the PCSPS. In respect of the defined contribution schemes, the CCT recognises the contributions payable for the year.

**(l) Taxation**

The CCT is a registered charity and takes advantage of the exemptions available to charitable organisations. No provision has been made for taxation on its current activities.

**(m) Going Concern**

**COVID-19**

The Trustees have reviewed detailed cash flow projections to 31 March 2021 and have agreed detailed budgets for the year ended 31 March 2021. Both sources of income and types of expenditure have been reviewed. Whilst one of the main charitable purposes of the CCT is to maintain the historic churches vested in the CCT, the level of this necessary expenditure is at the discretion of the Trustees and can be adjusted during the year. The Trustees have also considered the Group's working capital and capital expenditure requirements. As a result of the foregoing the Trustees are satisfied that it is appropriate to prepare the accounts on a going concern basis.

The charity's business activities, together with the factors likely to affect its future performance are set out in sections 3 to 9 of this report. Trustees consider the CCT has sufficient reserves together with long-term funding agreements with both DCMS and the Church Commissioners and as a consequence, Trustees believe that the Charity is well placed to manage its risks successfully. Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

No other material uncertainties that may cast significant doubt about the ability of CCT to continue as a going concern have been identified by the Trustees.

**2. Comparative SOFA 2018-19**

|  | Unrestricted<br>Funds | Restricted<br>Funds | Endowment<br>Funds | <b>Total<br/>2019</b> |
|--|-----------------------|---------------------|--------------------|-----------------------|
| Notes  | £                     | £                   | £                  | £                     |
| <b>INCOME</b>  |                       |                     |                    |                       |
| Donations & Legacies                                 | 735,165               | 400,692             | -                  | <b>1,135,857</b>      |
| Income from Charitable Activities                    | 4,536,796             | 1,897,702           | -                  | <b>6,434,498</b>      |
| Income from Investments                              | 2,469                 | 22,550              | -                  | <b>25,019</b>         |
| Other Trading Activities                             | 558,458               | 27,708              | -                  | <b>586,166</b>        |
| <b>TOTAL INCOME</b>                                  | <b>5,832,888</b>      | <b>2,348,652</b>    | -                  | <b>8,181,540</b>      |
| <b>Expenditure on Raising Funds</b>                  |                       |                     |                    |                       |
| Fundraising and Communications                       | (677,102)             | (66,854)            | -                  | <b>(743,956)</b>      |
| <b>Expenditure on charitable activities</b>          |                       |                     |                    |                       |
| Church Repairs and Maintenance                       | (2,843,694)           | (1,890,179)         | -                  | <b>(4,733,873)</b>    |
| Keeping Churches Open                                | (2,288,453)           | (424,821)           | -                  | <b>(2,713,274)</b>    |
| Total charitable activities                          | (5,132,147)           | (2,315,000)         | -                  | <b>(7,447,147)</b>    |
| <b>TOTAL EXPENDITURE</b>                             | <b>(5,809,249)</b>    | <b>(2,381,854)</b>  | -                  | <b>(8,191,103)</b>    |
| <b>Net income/(expenditure)</b>                      | 23,639                | (33,202)            | -                  | <b>(9,563)</b>        |
| <b>Other recognised gains and losses</b>             |                       |                     |                    |                       |
| Unrealised gains on investments                      | -                     | -                   | 14,451             | <b>14,451</b>         |
| <b>Net movement in funds</b>                         | 23,639                | (33,202)            | 14,451             | <b>4,888</b>          |
| Balances brought forward at<br>1 April 2018          | 463,363               | 578,255             | 532,255            | <b>1,573,873</b>      |
| <b>Balances carried forward at 31 March<br/>2019</b> | <b>487,002</b>        | <b>545,053</b>      | <b>546,706</b>     | <b>1,578,761</b>      |

All amounts relate to continuing activities; there are no other recognised gains or losses which are not included above.



### 3. Expenditure

|   | Direct staff costs<br>£ | Other direct costs<br>£ | Support costs<br>£ | <b>2020 Total</b><br><b>£</b> | 2019 Total<br>£  |
|---|-------------------------|-------------------------|--------------------|-------------------------------|------------------|
| <b>Expenditure on Raising Funds</b>         |                         |                         |                    |                               |                  |
| Fundraising and communications              | 508,963                 | 44,180                  | 499,868            | <b>1,053,011</b>              | 743,956          |
| <b>Expenditure on Charitable Activities</b> |                         |                         |                    |                               |                  |
| Church repairs and maintenance              | 859,742                 | 3,937,538               | 444,777            | <b>5,242,057</b>              | 4,733,873        |
| Keeping churches open                       | 1,242,215               | 286,392                 | 656,596            | <b>2,185,203</b>              | 2,713,274        |
| <b>Total Charitable Activities</b>          | <b>2,101,957</b>        | <b>4,223,930</b>        | <b>1,101,373</b>   | <b>7,427,260</b>              | <b>7,447,147</b> |
| <b>TOTAL EXPENDITURE</b>                    | <b>2,610,920</b>        | <b>4,268,110</b>        | <b>1,601,241</b>   | <b>8,480,271</b>              | <b>8,191,103</b> |

The church repairs and maintenance figure above includes a grant of £1.4m (2018/19: £1.4m) to Churches Conservation, restricted for furtherance of the CCT's charitable objects.

The CCT has spent all of its grant-in-aid received during the year and any reserves carried forward relate wholly to other sources of funding. The Trustees neither received nor waived any emoluments during the year (2018/19: £nil). One (2018/19: Five) received reimbursements for travel and subsistence for a total of £518 (2018/19: £1,462). Unclaimed Trustee expenses for the year are estimated at £1,000.

Net income is stated after charging Auditors' Remuneration of £18,000 (2018/19: £18,060)

| ALLOCATED SUPPORT COSTS  | Fundraising<br>£ | Church repairs & maint.<br>£ | Keeping churches open<br>£ | <b>2020 Total</b><br><b>£</b> | 2019 Total<br>£ |
|--------------------------|------------------|------------------------------|----------------------------|-------------------------------|-----------------|
| Staff costs              | 193,258          | 171,959                      | 253,854                    | <b>619,071</b>                | 446,462         |
| Office costs             | 113,980          | 101,418                      | 149,717                    | <b>365,115</b>                | 395,084         |
| Communications           | 36,149           | 32,165                       | 47,482                     | <b>115,796</b>                | 114,063         |
| IT costs                 | 78,952           | 70,250                       | 103,707                    | <b>252,909</b>                | 248,420         |
| Professional consultancy | 56,934           | 50,659                       | 74,784                     | <b>182,377</b>                | 239,764         |
| Depreciation             | 10,590           | 9,423                        | 13,910                     | <b>33,923</b>                 | 42,930          |
| Governance               | 10,005           | 8,903                        | 13,142                     | <b>32,050</b>                 | 30,852          |
|                          | <b>499,868</b>   | <b>444,777</b>               | <b>656,596</b>             | <b>1,601,241</b>              | 1,517,575       |

Support costs are apportioned on the basis of staff time. Under FRS102 Governance costs have been removed from the Statement of Comprehensive Income and are now allocated across the main expenditure areas on a staff time basis.

#### 4. Salaries, Employment Costs and Expenses

|                                    | <b>2020<br/>Total<br/>£</b> | 2019<br>Total<br>£ |
|------------------------------------|-----------------------------|--------------------|
| Gross salaries                     | 2,341,047                   | 2,249,989          |
| Social security costs              | 141,129                     | 185,713            |
| Pension costs                      | 446,058                     | 395,173            |
| Travel expenses                    | 218,049                     | 203,248            |
| Staff training                     | 23,653                      | 41,724             |
| Recruitment costs                  | 36,639                      | 30,628             |
| Restructuring costs                | 14,843                      | 145,082            |
| Staff admin costs                  | 8,573                       | 6,126              |
|                                    | <b>3,229,991</b>            | <b>3,257,683</b>   |
| Number of employees as at 31 March | 71                          | 61                 |

As at 31<sup>st</sup> March, two employees (2018/19: four) earned over £60,000 during 2019/20, with one salary falling in the £60,000 to £70,000 band, and one in the £80,000 to £90,000 band. Total remuneration for the senior management team in 2019/20 was £415,617 (2018/19: £446,630). The total number of employees on 31 March 2020 was 71, which includes 21 employees on fixed term contracts or interim agency workers (2018/19: 69 and 32).

#### 5. Pensions

The Principal Civil Service Pension Scheme (PCSPS) and the Civil Servant and Other Pension Scheme (CSOPS) – known as “alpha” – are unfunded multi-employer defined benefit schemes but CCT is unable to identify its share of the underlying assets and liabilities.

The scheme actuary valued the PCSPS as at 31 March 2012. You can find details in the resource accounts of the Cabinet Office: Civil Superannuation.

<http://www.civilservicepensionscheme.org.uk/about-us/resource-accounts/>

For 2019-20, employers’ contributions of £423,000 were payable to the PCSPS (2018-19 £369,000) at one of four rates in the range 26.6% to 30.3% of pensionable earnings, based on salary bands.

The Scheme Actuary reviews employer contributions usually every four years following a full scheme valuation. The contribution rates are set to meet the cost of the benefits accruing during 2019-20 to be paid when the member retires and not the benefits paid during this period to existing pensioners.

Employees can opt to open a **partnership** pension account, a stakeholder pension with an employer contribution. Employers’ contributions of £23,000 (2018/19: £26,000) were paid to one or more of the panel of three appointed stakeholder pension providers. Employer contributions are age-related and ranged from 8% to 14.75%.

## NOTES TO THE ACCOUNTS

Employers also match employee contributions up to 3% of pensionable earnings. In addition, employer contributions of £949 (2018/19: £1,272), 0.5% of pensionable pay, were payable to the PCSPS to cover the cost of the future provision of lump sum benefits on death in service or ill health retirement of these employees.

Further details about the Civil Service pension arrangements can be found at the website [www.civilservicepensionscheme.org.uk](http://www.civilservicepensionscheme.org.uk)

### 6. Intangible Fixed Assets

| <b>GROUP AND CHARITY COST</b>     | Total<br>£           |
|-----------------------------------|----------------------|
| At 1 April 2019 and 31 March 2020 | <u>191,301</u>       |
| <b>DEPRECIATION</b>               |                      |
| At 1 April 2019                   | 157,022              |
| Charge for the year               | 33,922               |
| At 31 March 2020                  | <u>190,944</u>       |
| <b>NET BOOK VALUE</b>             |                      |
| <b>At 31 March 2020</b>           | <u><b>357</b></u>    |
| <b>At 31 March 2019</b>           | <u><b>34,279</b></u> |

### 7. Tangible Fixed Assets

| <b>GROUP AND CHARITY COST</b>     | Tenants'<br>Improvements<br>£ | Furniture &<br>Equipment<br>£ | <b>Total<br/>£</b>    |
|-----------------------------------|-------------------------------|-------------------------------|-----------------------|
| At 1 April 2019 and 31 March 2020 | 39,619                        | 105,544                       | <u><b>145,163</b></u> |
| <b>DEPRECIATION</b>               |                               |                               |                       |
| At 1 April 2019                   | 39,619                        | 105,544                       | <b>145,163</b>        |
| Charge for the year               | -                             | -                             | -                     |
| At 31 March 2020                  | <u>39,619</u>                 | <u>105,544</u>                | <u><b>145,163</b></u> |
| <b>NET BOOK VALUE</b>             |                               |                               |                       |
| <b>At 31 March 2020</b>           | <u>-</u>                      | <u>-</u>                      | <u>-</u>              |
| <b>At 31 March 2019</b>           | <u>-</u>                      | <u>-</u>                      | <u>-</u>              |

**8. Fixed Asset Investments**

|                                      | Permanent<br>Endowment Funds | Total<br>Funds |
|--------------------------------------|------------------------------|----------------|
|                                      | £                            | £              |
| <b>GROUP AND CHARITY</b>             |                              |                |
| At 1 April 2019                      | 367,535                      | 367,535        |
| Sales                                | 27,261                       | 27,261         |
| Purchases                            | (22,371)                     | (22,371)       |
| Movement in cash                     | (4,890)                      | (4,890)        |
| Net unrealised profit on revaluation | (41,749)                     | (41,749)       |
| <b>At 31 March 2020</b>              | <b>325,786</b>               | <b>325,786</b> |
| Historic cost at 31 March 2020       | 255,361                      | 255,361        |

The unrealised profit was calculated as a result of the CCT's annual revaluation of its assets.

**9. Debtors**

| All amounts fall due within one year. | 2020             |                  | 2019           |                |
|---------------------------------------|------------------|------------------|----------------|----------------|
|                                       | Group<br>£       | Charity<br>£     | Group<br>£     | Charity<br>£   |
| Listed Places of Worship Grant Scheme | 79,405           | 79,405           | 144,713        | 144,713        |
| Due from grant giving bodies          | 1,216,146        | 1,216,146        | 498,379        | 498,379        |
| Other debtors and prepayments         | 209,896          | 203,216          | 304,787        | 222,271        |
|                                       | <b>1,505,447</b> | <b>1,498,767</b> | <b>947,879</b> | <b>865,363</b> |

**10. Creditors**

| Amounts falling due within one year. | 2020             |                  | 2019             |                  |
|--------------------------------------|------------------|------------------|------------------|------------------|
|                                      | Group<br>£       | Charity<br>£     | Group<br>£       | Charity<br>£     |
| Trade creditors                      | 67,569           | 61,459           | 191,986          | 176,790          |
| Accruals and deferred income         | 144,289          | 68,139           | 260,294          | 146,827          |
| Grant payment due to Foundation      | 1,428,303        | 1,428,303        | 936,514          | 936,514          |
| Other creditors                      | 144,401          | 156,726          | 206,189          | 204,111          |
|                                      | <b>1,784,562</b> | <b>1,714,627</b> | <b>1,594,983</b> | <b>1,464,242</b> |

The CCT paid 99.5% of supplier invoices within 30 days of receipt.

**11. Funds**

| <b>GROUP</b>         | Balance as at<br>1 April 2019 | Income           | Expenditure        | Unrealised<br>gains on<br>investments | <b>Balance as at<br/>31 March 2020</b> |
|----------------------|-------------------------------|------------------|--------------------|---------------------------------------|--|
|                      | £                             | £                | £                  | £                                     | £                                      |
| Unrestricted funds   | <b>487,003</b>                | 5,419,713        | (5,477,065)        | -                                     | <b>429,651</b>                         |
| Restricted funds     | <b>545,052</b>                | 3,029,660        | (3,003,206)        | -                                     | <b>571,506</b>                         |
| Permanent Endowment  | <b>367,535</b>                | -                | -                  | (41,749)                              | <b>325,786</b>                         |
| Expendable Endowment | <b>179,171</b>                | -                | -                  | -                                     | <b>179,171</b>                         |
|                      | <b>1,578,761</b>              | <b>8,449,373</b> | <b>(8,480,271)</b> | <b>(41,749)</b>                       | <b>1,506,114</b>                       |

| <b>CHARITY</b>       | Balance as at<br>1 April 2019 | Income           | Expenditure        | Unrealised<br>gains on<br>investments | <b>Balance as at<br/>31 March 2020</b> |
|----------------------|-------------------------------|------------------|--------------------|---------------------------------------|--|
|                      | £                             | £                | £                  | £                                     | £                                      |
| Unrestricted funds   | <b>479,469</b>                | 5,325,706        | (5,391,864)        | -                                     | <b>413,311</b>                         |
| Restricted funds     | <b>545,053</b>                | 3,029,660        | (3,003,206)        | -                                     | <b>571,507</b>                         |
| Permanent Endowment  | <b>367,535</b>                | -                | -                  | (41,749)                              | <b>325,786</b>                         |
| Expendable Endowment | <b>179,171</b>                | -                | -                  | -                                     | <b>179,171</b>                         |
|                      | <b>1,571,228</b>              | <b>8,355,366</b> | <b>(8,395,070)</b> | <b>(41,749)</b>                       | <b>1,489,775</b>                       |

**Permanent Endowment Funds** comprise investments held by the CCT to provide income for certain specific churches vested in the Trust.

**Expendable Endowment funds** comprise assets held by the CCT which, together with the income generated, can be used for church repairs and maintenance.

**Restricted Funds** are an accumulation of smaller sums of money donated by the public for expenditure on the church for which they were given. A separate fund is maintained for each vested church with income, known collectively as the Specific Churches Funds. Expenditure funded by grants for specific projects is also accounted for through restricted funds. The largest five church balances at 31 March 2020 relate to: Stirchley St James, Croome d'Abitot St Mary Magdalene, Bungay St Mary, Inglesham St John and Shotley St Andrews.

**12. Heritage Assets**

The CCT maintains 356 churches which have been acquired since the CCT was established in 1969. These churches are those which have fallen into disuse and are considered to be sufficiently important to be conserved and maintained for the benefit of future generations. Although churches are transferred from the relevant Diocese at no cost to the CCT, they often arrive with urgent repair needs and no accompanying endowment, creating an increasing long term burden on the CCT's already limited finances. Every three years, one third of the CCT's estate is reviewed for repair liabilities.

**Additions in 2019/20:** St Nicholas Withernsea, St Peter's Tickencote, Church of the blessed Virgin Mary Hemington.

**Disposals in 2019/20:** None

**Five year summary of heritage asset transactions**

The number of Churches vested in the CCT and disposals are shown in the table below:

|                            | 2019/20 | 2018/19 | 2017/18 | 2016/17 | 2015/16 |
|----------------------------|---------|---------|---------|---------|---------|
| Churches vested in the CCT | 356     | 353     | 353     | 350     | 349     |
| New Vestings               | 3       | -       | 3       | 1       | 2       |
| Disposals                  | -       | -       | -       | -       | -       |

**13. Operating Lease Commitments**

|   |                |         |
|---|----------------|---------|
| The commitment in respect of operating leases were: | <b>2020</b>    | 2019    |
| <b>Leases expiring under one year:</b>              | <b>£</b>       | £       |
| Land and Buildings                                  | <b>99,000</b>  | 110,456 |
| <b>Leases expiring between two and five years:</b>  |                |         |
| Land and buildings                                  | <b>171,563</b> | 271,462 |
|   | <b>270,563</b> | 381,918 |

Lease payments for Land and Buildings amounting to £121,928 were made in 2019/20 (2018/19: £125,397).

**14. Repair Commitments**

At 31 March 2020 the CCT had contracted for the following repair projects:

|                   |               |        |
|-------------------|---------------|--------|
|                   | <b>2020</b>   | 2019   |
|                   | <b>£</b>      | £      |
| 2019/20 Programme | <b>25,883</b> | 59,973 |
| 2020/21 Programme | <b>19,676</b> | -      |
|                   | <b>45,559</b> | 59,973 |

At 31 March 2020, the Trustees had approved expenditure totalling £8.4 million (March 2019: £8.4 million) which, apart from the above programme expenditure, had not been contracted for at 31 March 2020.

**15. Net Assets**

| <b>GROUP</b>             | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | <b>2020<br/>Total<br/>£</b> | 2019<br>Total<br>£ |
|--------------------------|----------------------------|--------------------------|-------------------------|-----------------------------|--------------------|
| Tangible fixed assets    | -                          | -                        | -                       | -                           | -                  |
| Intangible fixed assets  | 357                        | -                        | -                       | <b>357</b>                  | 34,279             |
| Investments              | -                          | -                        | 325,786                 | <b>325,786</b>              | 367,535            |
| Cash                     | 967,197                    | 312,718                  | 179,171                 | <b>1,459,086</b>            | 1,824,051          |
| (creditors) less debtors | (537,903)                  | 258,788                  | -                       | <b>(279,115)</b>            | (647,104)          |
| <b>Total</b>             | <b>429,651</b>             | <b>571,506</b>           | <b>504,957</b>          | <b>1,506,114</b>            | 1,578,761          |

## NOTES TO THE ACCOUNTS

| <b>CHARITY</b>           | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | <b>2020<br/>Total<br/>£</b> | 2019<br>Total<br>£ |
|--------------------------|----------------------------|--------------------------|-------------------------|-----------------------------|--------------------|
| Tangible fixed assets    | -                          | -                        | -                       | -                           | -                  |
| Intangible fixed assets  | 357                        | -                        | -                       | <b>357</b>                  | <b>34,279</b>      |
| Investments              | 1                          | -                        | 325,786                 | <b>325,787</b>              | <b>367,536</b>     |
| Cash                     | 887,602                    | 312,718                  | 179,171                 | <b>1,379,491</b>            | <b>1,768,292</b>   |
| (creditors) less debtors | (474,648)                  | 258,788                  | -                       | <b>(215,860)</b>            | <b>(598,879)</b>   |
| <b>Total</b>             | <b>413,312</b>             | <b>571,506</b>           | <b>504,957</b>          | <b>1,489,775</b>            | <b>1,571,228</b>   |

### 16. Trading Subsidiary

The CCT has a trading subsidiary, Churches Conservation Trust Enterprises Ltd (company number 08125965). Summary results are included below.

|                  | <b>2020</b>   | 2019      |
|------------------|---------------|-----------|
|                  | <b>£</b>      | £         |
| Turnover         | 177,618       | 220,431   |
| Cost of Sales    | (150,607)     | (175,183) |
| Overhead costs   | (8,672)       | (32,716)  |
| Profit           | <b>18,339</b> | 12,532    |
| Gift Aid         | (9,532)       | (20,172)  |
| Operating Profit | <b>8,807</b>  | (7,640)   |

|                           | <b>2020</b>     | 2019      |
|---------------------------|-----------------|-----------|
|                           | <b>£</b>        | £         |
| Current Assets            | <b>100,593</b>  | 152,710   |
| Creditors                 | <b>(84,253)</b> | (145,177) |
| Net Assets                | <b>16,340</b>   | 7,532     |
| Profit and Loss account   | <b>16,339</b>   | 7,531     |
| Share Capital             | <b>1</b>        | 1         |
| Total Shareholder's funds | <b>16,340</b>   | 7,531     |

### 17. Related Party Transactions

The CCT is sponsored by DCMS and the Church Commissioners. The Department for Digital, Culture, Media and Sport is regarded as a related party and transactions with the Department are fully disclosed in the notes to the accounts.

Churches Conservation (charity number 1150968), established during 2012/13, and shares a minority of its Trustees with the CCT. £645,000 was received from Churches Conservation in 2019/20 (2018/19: £804,000). A grant of £1,428,000 was paid to Churches Conservation in 2019/20 (2018/19: £937,000).

As at 31 March 2020, CCT had a creditor balance of £1,428,000 (£937,000 at 31 March 2019) and a debtor balance of £369,000 (£453,000 at 31 March 2019).

The CCT's Chief Executive and Finance Director serve as unremunerated Directors of the CCT's trading subsidiary, Churches Conservation Trust Enterprises Ltd.

#### **18. Post balance sheet events**

On 18 March 2020 the UK Government announced the closure of most businesses due to the Covid19 pandemic, effective from Friday 20 March 2020. The group has taken significant steps to ensure that its significant sources of income will be secure in 2020 and at the same time has contingency plans to reduce costs.

At this stage no reasonable estimate of the effect of the government announcement can be made, but given the Group's contingency planning, the trustees believe the situation can be managed with the minimum possible disruption to the activities of the group once restrictions are lifted.

#### **19. Value of Volunteers**

The CCT relies heavily on the contribution made by volunteers and Friends Groups' to achieve its objectives. All of whose work helps enormously to enable the work of and help sustain the CCT.

We have not put a monetary value in the accounts on the many hours of work that our volunteers freely give. In 2019/20, based on responses to a volunteer survey, it has been calculated that our volunteers work 110,810 (2018/19: 126,980) hours per annum. If we were to value them at £8.21 per hour (national minimum wage for over 25's in 2019/20), the economic worth of the work they do for the year-ended 31 March 2020 would amount to £909,750 (2018/19: £994,253).



## 20. Acknowledgements

The CCT wishes to record its thanks for the continuing help and support it receives that enables it to do its work across its 356 churches. The list below notes the Trust's sponsors (who provide its Statutory Grant), the Trusts and Foundations, Friends of Churches, other organisations and individuals that, in the year, gave generously to the Trust. We are also grateful to those who would like their support to remain anonymous

### The Trust's Key Sponsors

The Department for Digital, Culture, Media and Sport

The Church Commissioners

The Department for Communities and Local Government (Coastal Revival Fund)

The Department of Education

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Friends of St Giles, Imber  
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The Alfred Williams Charitable Trust  
The Emmerdale Fund - Section 106  
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The Veolia Environmental Trust  
The Alfred Williams Charitable Trust  
The Emmerdale Fund - Section 106  
The Fairfield Charitable Trust

**Gifts in Wills or Pledged gifts**

Gifts in wills play an important and much valued part in supporting the work of the Trust. We would like to thank the following named donors and those who wish to remain anonymous for pledging a gift for the Trust in their wills.

Christopher Anderson  
Nigel Benford  
Darrell Buttery  
Richard Digby Day  
David Flemington  
Paul Mollard  
Robert Perrin  
Howard & John Pescott

**In Memoriam**

The CCT gratefully acknowledges donations given in memory of:  
Sarah Daniels



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