



THE CHURCHES CONSERVATION TRUST

**ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014**

*Presented to Parliament Pursuant to Section 44(12)  
of the Pastoral Measure 1983*

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The Churches Conservation Trust ('The Trust') is the national charity protecting historic churches at risk. We've saved over 340 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.

We aim to:

- sustain our historic churches, conserving and adapting them for 21st Century communities;
- encourage people to enjoy, visit, use and care for our churches;
- grow the Trust, its skills, partnerships and income; and
- share our learning.

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## CHAIRMAN'S FOREWORD

This has been an exciting year for CCT's ambitious plans to secure the future of its great collection. Our latest flagship conservation and regeneration project, All Souls Bolton is on site, on budget and on track to open this autumn. Eight years of investment in consultation, partnership-building and fundraising for one year of building is a lot, but the end result will be a building which - rather than a drain on the Trust's limited repair budget - is a beautiful, self-financing centre of activity and confidence for the local community and the public. I am very, very proud of this and of our even bigger regeneration of St Mary at Quay, Ipswich in partnership with Suffolk Mind, where archaeology and construction work also began this year. These projects demonstrate through practical action the relevance and importance of religious heritage to 21<sup>st</sup> century society.

Of course regeneration at CCT is not just about dramatic changes to the large, urban churches which comprise a small proportion of our collection. It's also about bringing life and business back to local economies and communities in rural areas and small towns across England, through a number of innovative conservation, learning and tourism projects led by volunteers and strengthened community groups. We now care for 344 historic parish churches - a number which increased again this year - many are remote and remain under-used and a significant challenge. But every year we open more doors, recruit more volunteers, improve information and conserve more sites so that our collection becomes ever more accessible and well-presented. New styles of interpretation such as 'Find Your Voice'; projects linking tourism, the arts and volunteering such as 'ArchWay' in Lincolnshire and our long-term work to improve 'brown signs' have all contributed this year to a better experience for our visitors to enjoy. That's 1.9m people - up 8.6% on last year - who have enjoyed visiting CCT churches in 2013/14.

None of this is easy with a small team and tight budget and we couldn't do it at all if it wasn't for the support we receive from our donors, volunteers, partners and funders. This year, major capital investment from the Heritage Lottery Fund is playing a vital part in our work both in the big regeneration projects and smaller community-led schemes across the country and forms a big part of the increase in our 'turnover' to over £8m. Vital regular income from donors and members is also increasing, albeit gradually, and is key to securing the long-term future of our buildings. Partnership with the Department for Education and English Heritage has enabled us to do important and innovative work on education, while the support of trusts and foundations has allowed us to help communities take control of their local heritage in places as diverse as Sunderland and Benington in rural Lincolnshire. These are just some of the examples of the great projects delivered by CCT in 2013/14.

One of the purposes of our annual report is to say thank-you to all of you for your support. The pages which follow detail just how important your help is and what wonderful things happen in CCT churches as a result. I look forward to a record year of activity at CCT and to working with many of you as we continue to bring new people and life to our beautiful churches.

**Loyd Grossman OBE FSA**  
Chairman

## 1. INTRODUCTION

The Churches Conservation Trust is the national charity protecting historic churches at risk. We've saved over 340 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.

### Constitution

The Churches Conservation Trust (CCT) is registered as a charity (number 258612) and its governing document is the Pastoral Measure 1983, as amended. Its object, as defined principally in Section 44 (4), 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 Trust cares for those parish churches which are of particular historic, architectural or archaeological merit and are no longer required for regular parish worship by the Church of England. The churches are vested in the Trust by the Church Commissioners to be conserved for the nation and opened to the public.

The Trust is in the final year of its 2009-15 strategic plan, in which we aim to:

- **sustain** our historic churches, conserving and adapting them for 21<sup>st</sup> Century communities;
- **encourage** people to enjoy, visit, use and care for our churches;
- **grow** the Trust, its skills, partnerships and income; and
- **share** our learning.

These aims guide our activities, projects and allocation of resources and direct the work of the Trust's regional and national teams. They take account of the external environment and internal imperatives and demonstrate our response to a changing environment where sustainability of church buildings is inextricably linked to their being at the heart of community life. They will allow us to sustain the Trust's work, managing the collection proactively, working preventively, and diversifying sources of support and income.

In order to deliver these aims, the Trust runs a programme of conservation, repair, adaptation and maintenance of all 344 buildings in its estate and of additional churches at risk coming into ownership. The Trust also runs 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 Trust works to a three-year funding agreement with its two main sponsors, the Department for 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 Trust could not function. The Agreement sits within the Strategic Plan and funding agreement targets are mapped into the priorities for the year.

The targets contained in the 2012-15 funding agreement are:

1. Increase philanthropy, including introducing a major donor programme and capital appeals
2. Conserve to a high standard and open to visitors the CCTs collection
3. Increase visitor numbers and improve the visitor welcome
4. Increase volunteering

## REPORT OF THE TRUSTEES AND ACCOUNTING OFFICER

5. Ring-fence £2 million in the three-year budget to undertake the necessary conservation work on new vestings
6. Use CCT expertise in agreed preventative projects to help safeguard the ecclesiastical built heritage by building capacity in communities and congregations of churches of vestable equality

### **Public Benefit**

The Trust meets its obligations through 'advancing arts, culture, heritage or science'. It manages and provides free admission to 344 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 Trust welcomed 1.9 million visitors to its churches, which also hosted nearly 4,000 community and arts events. Thousands of members of the public volunteer for the Trust 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 note 5 to the accounts.

## 2. REVIEW OF THE YEAR

### Challenges and Achievements in 2013/14

This has been a significant year in the delivery of CCT projects large and small. The Trust's income, expenditure and levels of activity has risen by over 40% as a result of major capital investment in regeneration, steady growth in visitor and donated income, and a range of smaller match-funded tourism, volunteering, learning and community projects taking place. Particular thanks this year to the Heritage Lottery Fund, whose investment in Bolton All Souls and Ipswich St Mary at Quay makes up a major part of this picture. This despite a further 1% cut in Government funding, a trend which is now in its fourth year.

The massive conservation and adaptation of Bolton All Souls has been one of the most exciting events in CCT's year. The project is now well advanced, on budget and on plan. Community involvement and learning opportunities have been exemplary throughout and the partnership with the Heritage Lottery Fund, Bolton Council, the newly-constituted All Souls trust and many others has proved to be a driving force. Meanwhile preparations for the mental wellbeing centre at Ipswich St Mary at Quay have proceeded apace - the £6 million project is also now on site.

At the **Bolton All Souls** regeneration project six placements provided conservation training and work for local unemployed people and four have gone on to permanent work.

Tourism and income generation have also been a big focus for the year and we have made great strides towards our vision of a high quality visitor experience in churches. Work on flagship visitor 'Gateway' churches at Shrewsbury and Evesham is well advanced, visitor numbers are up 8.6% nationally and visitor donations to wallsafes increased by 17%.

More volunteers each year are supporting more open churches and feeling better supported by the CCT team. Key results from our annual survey show that regular volunteer numbers grew by almost 11% to 1,538 and that 93% of CCT volunteers would recommend the experience to a friend.

We are also saving more churches, with Linley St Leonard in Shropshire and Botolph St Botolph in West Sussex coming into ownership and receiving major conservation repairs this year. We

Investment in volunteering and the visitor welcome at **Shrewsbury St Mary** has increased net annual income at this town centre church from £3,500 to £16,000 this year.

are preparing to take on three more important historic churches at risk next year as the benefits of our strategy to tackle major urban liabilities and help strong community churches stand on their own two feet, begins to bear fruit.

A record 93% of CCT's expenditure this year went on frontline projects to repair and open our churches through support to volunteering, learning and

tourism, while the proportion of expenditure on governance, administration and fundraising was reduced.

Meanwhile the vital work to diversify the Trust's income sources so that we can continue our work in the long-term, continues. For the first time this year, over 50% of CCT's income was generated from independent sources. In this report readers will see not only news of success, but also long term challenges such as a repairs backlog in the North West and the loss through fire of Goltho St George, for which we urgently need to raise funds.

An increase in individual donations and regular-giving are crucial if we are to protect our churches in the future. This year we have achieved strong increases in membership - up 15% - and visitor donations in churches - while other donations growth has been slower. As ever we are hugely grateful for the loyal support of our members, donors, funders and sponsors which makes everything described in these pages possible.



### 3. AIM ONE: SUSTAIN OUR CHURCHES

#### Conservation, Repair and Adaptation

In 2013/14 the Trust completed significant conservation repairs and adaptations on 14 of its historic churches and continued its cost-effective programme of regular maintenance and small repairs across the whole collection. A record **£6.0 million** or **70%** of our expenditure was committed to repairs and adaptation this year, conserving, regenerating and keeping all 344 of our buildings safe and open to the public.

During the year we completed a round of inspection reports to inform our repair priorities and conservation strategy. Following an internal review these full-scale building reports are now produced on one third of the estate every three years - rather than one half as formerly - providing a substantial saving which was used to supplement the repairs budget. Early planning and clear deadlines ensured prompt completion of all but one of the reports, which are produced by external architects.

We were very grateful for the emergency financial assistance following flooding and storm damage, which was received from the Department for Culture, Media and Sport. A grant of £100,000 enabled emergency and remedial repairs to ten churches including flood damage at Nether Cerne All Saints, roof and window damage at Portland St George, both in Dorset, to historic rooflights at Hove St Andrew in Sussex and the roof at Waithe St Martin, Lincolnshire.

In the **North**, we acquired Linley, St Leonards after some five years of negotiation to ensure sufficient public and contractor access and carried out major repairs to the 12<sup>th</sup> Century church which now joins our Shropshire tourism cluster.

Two more churches saved by CCT this year: **Linley St Leonard** and **Botolph St Botolph's** acquired and fully repaired.

Listed Building Consent has been obtained for long-planned adaptation of the vestry to provide facilities for the volunteer 'visitor welcome' team at York, Holy Trinity. This is a project fraught with difficulties as it sits within a site of 'Special Archaeological Interest' (SAI). We also completed phases one and two of our masonry conservation at this church which involved public open days and on-site interpretation.

The loss of Goltho, St George in Lincolnshire, which burned down in October following a lightning strike, is one of the worst ever experienced by CCT and caused great consternation at the Trust and across the country. A beautiful, simple structure it was a special piece of English history much loved by Betjeman and Piper. Temporary protection and conservation works are now in place but the future of what remains of this little church remains unresolved and unfunded. This devastating event followed incidents of severe vandalism at Skidbrooke, St Boltophs (Lincolnshire) and Wintringham, St Mary's (North Yorkshire).

A number of long-term repair problems in the North West are causing concern, with funding not yet having been secured and conditions worsening. In particular, stonework repairs to the tower at Waterloo, Christ Church in Merseyside and replacement of the roof at Haugham, All Saints in Lincolnshire will be the focus of concerted fundraising efforts in the coming year.

In the **South East**, the medieval church of Botolph, St Botolph in West Sussex came into ownership and a substantial start made on conservation repairs. Sitting on the South Downs Way, St Botolph's is a very important addition to the Trust's collection and will be a popular site for visitors when it opens.

Major work began at Ipswich, St Mary at Quay, where both the archaeology and the phase one repairs are well underway. Much of the year was spent in preparation and going through the 'OJEU' process for procuring professional fees. Funded by Heritage Lottery Fund with European INTERREG support for phase one, this is a complex project requiring significant investment of staff time and expertise. The end result will be a grade I building saved for the nation and a state of the art wellbeing centre operated by Suffolk Mind.

We were very proud to secure the first Heritage Lottery Fund Enterprise grants for St Peter's and the Old Black Lion, an exciting project to reconnect our Grade I church with its surroundings and significantly improve visitor facilities without intruding on the historic fabric. A £200,000 match funding commitment has also been secured from the local authority, demonstrating the effective partnership which is driving the project forward.

Over £100,000 has been raised to remove, conserve and reinstate the great East window at **Princetown St Michael and All Angels**

The South East team has also been assessing costs and preparing for possible acquisition of three further churches in the coming year.

In the **West** a notable success was achieved at Princetown where external funding more than met the £100,000 costs of conserving the East window. The project not only saved this very special historic window, but also involved the local primary school, strengthened the volunteer team and community links, raised profile and created partnerships including with the US Daughters of 1812.

At Evesham, St Lawrence in Worcestershire significant conservation repair works were completed including several 'hard hat' days for locals and culminating in a successful open day.

Theft and extreme weather conditions had a significant impact with the loss of three panels to the Medieval screen at Torbryan while storms in the early part of 2014 affected eight churches in the West, most notably Nether Cerne. We attracted widespread media interest in the Torbryan theft and by the close of the year had installed an electronic alarm system to protect the screen. At least four donation boxes were broken into and damaged during the year.

Ingress of water caused by concrete rendering some time back threatened wall paintings at Clapton, Saintbury and Shorncote and conservation was carried out involving specialists and students. Meanwhile, the Hidden Somerset archaeological project suffered a setback with the much-mourned passing of the great archaeologist Mick Aston. At Holcombe community interest in what was undertaken, fostered by a well-attended talk in the parish church has greatly strengthened community links and volunteer support.

We were greatly saddened by the death of archaeologist Mick Aston, who has done so much to support CCT's work with historic churches in Somerset.

New maintenance contracts including small repairs are proving more cost-effective than previous arrangements and ensuring that preventive work is carried out rapidly and at lower cost. These maintenance 'term contracts' are now being rolled-out across the Trust.

A major achievement this year has been the completion, in the former Sunday school rooms at Bristol St Thomas, of an excellent office facility which is well lit, heated, with new IT and enhanced capabilities. With 12 desks we can now add volunteers to our team capacity in an attractive and welcoming environment.

## Regeneration and Prevention

Major and complex projects are managed by CCT's national regeneration task force. Their achievements this year included:

### **Bolton, All Souls**

The All Souls Bolton project is nearly three quarters of the way through the capital phase, on budget and on programme. Six bursary placements were created by contractors providing specialist work and training on the conservation and repair of the church. Four of these have gone onto paid employment. This is a proud achievement for the Trust and for the local people involved and the learning from this will be shared both internally and externally.

## REPORT OF THE TRUSTEES AND ACCOUNTING OFFICER

Site visits, training and open days have been a continual feature of the construction phase which takes place alongside community development work and preparation for running of the site on opening, by the All Souls trust. A centre manager has now been appointed and a local and national engagement programme is underway.

We have commissioned a full evaluation of the All Souls project which will ensure we understand and learn lessons to inform future major projects.

### **King's Lynn, St Nicholas' Chapel**

The St Nicholas Chapel conservation and regeneration project received formal go-ahead from majority funder the Heritage Lottery Fund. The Friends of St Nicholas are working with the Trust on the development of the detailed design, helping to further build their capacity and knowledge and the repair contracts are out to tender.

### **Planning ahead**

The team is also working on the development of future major projects at other large CCT churches, which will require new use in order to secure their future. These include:

- Gloucester, St Nicholas where major repairs to the roof are required and where a partnership with disability arts charity ArtShape, local partners and potential funders progressed well this year;
- Sunderland, Holy Trinity, where work with the local community, funded by the LankellyChase Foundation, has transformed the situation and resulted in a strong partnership including the local authority who are together steering the development of a project proposal and funding bid; and
- Norwich, St Laurence, where innovative social enterprise 'The Common Room' is running extensive activities and successfully attracting local support for a plan to save and regenerate the church.

### **Preventive projects**

Our most ambitious 'preventive' project, aimed at helping communities take back control of their historic church and put them on a long-term sustainable footing, is at Benington All Saints in Lincolnshire. This year we supported the newly-formed Benington Community Heritage Trust in the appointment of their own project officer, who is now running regular events and communications on their behalf, successfully negotiated agreement and funding for access and achieved a successful outcome with their bid to the Heritage Lottery Fund which received development funding in April.

At the major Gothic church of Brighton, St Mary's our team concluded their work with the local community and PCC who are now confident to proceed with their business and activity plan, keeping the church open and in regular use for the long term. This work has not only helped keep a Grade I community building in use but relieved the Trust of the costs of taking the building on, allowing us to focus our limited resources on other churches in need.

Finally, at Brampton Abbots, St Michael's in Herefordshire, a historic church in a poor state of repair and faced by local despair about its future, has been the focus for some effective work with the community resulting in the establishment of a local planning group, a successful consultation day and a development grant from Heritage Lottery Fund.

### **Consultancy**

The Trust is now making its learning and expertise in historic church conservation, regeneration and use available to others through consultancy, also generating income to support its future work. The first consultancy contracts have now been secured and the year ahead will see considerable development of this area of work.

## 4. AIM TWO: ENCOURAGE PEOPLE

Frontline expenditure on our work to support volunteers and communities and keep churches open' grew by £109,000 or 6% to **£1.96 million**.

### Visitors and Tourism

This year the Trust made great strides towards our vision of a high quality visitor experience in churches. Work on flagship visitor 'Gateway' churches at Shrewsbury and Evesham is well advanced, visitor numbers are up 8.6% nationally and visitor donations to wallsafes increased by 17%.

Evaluation of the **ArchWay** community arts and tourism project demonstrated a 10,000 increase in visitor numbers and £150,000 additional income for local businesses.

In the **North** we developed our second 'Saints & Sinners' trail for Richmondshire connecting our historic churches with good Pubs in North Yorkshire in readiness for the Grand Depart of the Tour de France this July. In Lincolnshire we completed our evaluation of the ArchWay Project which was commended by Lincolnshire County Council; demonstrating an uplift of 10,000 visits and a positive economic impact of £150,000 for the local area.

In January we heard that we had been successful in winning £97,000 funding from the Heritage Lottery Fund to support our first ever Gateway Project for Shrewsbury, St Mary's which will upgrade the church as a fully developed visitor attraction and tourism business.

The **South East** team originated and piloted the new concept of Champing (church camping) with the company Canoe 2, resulting in significant interest from the press and from Destination Management Organisations around the country. We also joined in the Green Pilgrimage initiative, a European funded project based from the Diocese of Canterbury.

Visitor donations in churches **increased by 17% nationally – that's £173,000** to repair churches. This results directly from improved signage, an open door and a better welcome.

Strong partnerships to deliver an attractive 'day out' continue to be an important theme, for example with the Boudicca Way in Norfolk. The Trust's Open Churches policy strongly influenced work in the South

East this year, resulting in ten more churches being open every day without recourse to a keyholder, in 2013/14.

The South East hosted the annual Trustee tour in Norfolk and Suffolk this year. The two-day event aims to help Trustees see the Trust's strategy in action, thank volunteers and staff and help strengthen regional relations and fundraising opportunities. The event included the highly successful one-day conversion of Ipswich St Mary at Quay into a dinner venue, thanks to sponsorship from E-Bound.

In the **West**, public fascination with Imber continues unabated with regular press coverage, a Friends membership of over 80 and mailing list of over 500. Building stronger relations over areas of shared interest and opportunity with Dioceses was a priority for the region, as were meetings with local MPs including the Minister for Communities and Local Government at his local church of Bristol St Paul's. The arrangements and coordination have been made possible by a volunteer with suitable skills and experience.

We would like to thank **E-Bound** alarms for their generous sponsorship of the Trustee tour dinner.

Engaging with tourism networks such as the Bristol Old City group and the South West and West Midland heritage and environment Forums also proved beneficial.

## Volunteering

Volunteers provide all the 'frontline' support for CCT, opening and running the churches, welcoming visitors and – increasingly - raising much-needed funds. The number of regular CCT volunteers continued to grow – by 11% this year to 1,538. We also benefit hugely from shorter term support from volunteers running projects at all levels of the Trust, including many young people who come to us for experience in the heritage sector. Our record shows that high numbers have gone on to find employment in an area of their choice.

**93% of volunteers** would recommend volunteering for CCT to a friend.

This year we worked hard to improve support to volunteers including establishing a monthly electronic newsletter with volunteers: a long cherished ambition providing much-improved communication across the country.

In the **North** volunteer numbers, conversely, appeared to drop as a result of our tightening the definition of a regular volunteer and getting better at using the database. Some recent retirement of long standing volunteers has also meant staff have had to work hard to find replacements. However a milestone was reached this year when we achieved full coverage of the region with 'area volunteers', who manage a 'cluster' of CCT churches and the volunteers who run them.

The **South East** saw a record increase in volunteer numbers, partly helped by new-style and very successful volunteer events aimed at bringing people together and sharing learning.

Many of the larger churches in the region have formal, autonomous Friends' Groups who work in partnership with CCT to manage the church, run events and raise funds. A new 'partnership agreement' has been introduced this year to clarify responsibilities and create a stronger, shared vision for the church and this is gradually being rolled-out. The Trust's 'Open Churches' policy has been one of the motivations for strengthening these arrangements and many Friends Groups such as those at Sudbury, St Mary have this year fully embraced these important measures, opening the church everyday and raising substantial donations.

We'd like to thank **Thistle Hotels** for their generous support of our volunteering work in the West.

In the **West** an autumn conference for volunteers, hosted by our sponsors Thistle Hotels, proved a great opportunity for hardworking volunteers to share experiences, generate some new ideas and celebrate recent successes. The Langport youth-led project ran several successful local events engaging people in recalling past associations with the church, making your own 'hunkypunk' and developing a trail leaflet targeted at families.

Volunteer teams grew in strength most notably in Gloucester, Bristol and Portland as did the region's network of area volunteers. At Bristol St John's a new team model is in play with a series of specialist roles including events, overall coordination and visitor welcome

A group of volunteers from Pensford were able to celebrate the Landmark Trust 40<sup>th</sup> anniversary by taking a weekend break in Pembrokeshire.

## 5. AIM THREE: GROW THE TRUST

The Trust aims to increase its capabilities in an era of tight resources, developing new skills to achieve a more diverse range of projects, building new partnerships to broaden its range of support, and attracting new income to ensure the sustainability of its buildings. The whole organisation is engaged in fundraising and income generation, supported by the specialist income generation team who also run a number of direct projects to build up regular giving and membership numbers and attract donations.

### Income Generation

Raising new funds and widening the range of funding sources remains top priority if we are to secure the future of our work. It's a tough challenge and the year has seen a mixed picture of steady growth in some areas, some great acts of generosity and slow progress in others. The Trust achieved 15% increase in membership and succeeded in increasing the proportion of independent income to almost a half of all income.

Membership increased by **15%**, helping secure the long-term future of our work through regular giving and generating an extra £10,000 for our work this year alone.

Donations in-church increased by 17% but overall donations dropped slightly as a result of a lower level of capital project fundraising campaigns this year.

Work has continued apace - some of the projects we have carried out this year in order to improve communications with the public and donors and encourage support are summarised below:

- The 'History for the Future' event in June provided an opportunity for donors and potential donors to talk to regional directors and conservation managers about current projects. We received a donation on the night and a further pledge for a large gift for Portland St George, Dorset.
- We were delighted to win one of the innovative Heritage Lottery Fund 'Catalyst' grants for £500,000. The fund aims to encourage philanthropy and will match individual gifts or legacies. All money raised will be put into an endowment fund of up to £1 million aimed at protecting the historic artefacts and special features that our churches house.
- Following extensive research on what our currently Directors Club and Patron members want most from their membership benefits packages, new benefits were launched and promoted in a new leaflet 'Support' placed in all our churches. A recruitment campaign offering a free copy of Beautiful Churches attracted 43 new Supporters.
- The 2013 annual appeal attracted £23,205 with gift aid to follow, exceeding the £22,443 received last year. The appeal was sent to over 5,000 donors with a response rate of 6%. The average donation, however, was lower than last year, at £54.
- We produced our first ever downloadable Fundraising Pack which aims to encourage individuals and companies to undertake fundraising activities in aid of the Trust.
- 34 churches held a 'Midsummer Tea Party' for us this year, raising almost £9,000, an increase of £3,000 on last year. For the Midsummer Tea Party in 2014 we have secured sponsorship from Tregothnan Tea who will be supporting us by supplying product to all parties involved.
- Ptolemy Dean, the well-known conservation architect, gave the CCT Annual Lecture, which sold out and was very well received. Corbel Conservation kindly sponsored 10

34 communities arranged a CCT **'Midsummer Tea Party'**, raising £9,000 vital unrestricted income.

student places for the second year. Our first Lent music tour, funded by Arts Council England and promoted by volunteers, raised £2,250.

We would like to thank **Corbel Conservation** for their support of the CCT Annual Lecture

- Our first book on CCT churches for many years: 'Beautiful Churches' by Matthew Byrne was published and is selling well.

- During the year we received £62,934 in gifts over £1,000 and seven gifts over £5,000 including £1,500 from a Directors Club member following conservation and skills training at Shorncliffe All Saint's, which highlighted the need for further funds to be raised for the project.

### Communications

To help reduce print costs and wastage, we have worked with our printers and teams to ensure that last year's county guides can continue to be used for 2014. We have implemented improved stocktaking procedures and now only print the guides which we need to bring the stock up to the levels that were used last year. Our continued move towards digital activity means that we hope to further reduce print numbers each year. The cost of this project has been reduced from £29,000 in 2012, to £10,000 in 2014. The annual review underwent a redesign, adopting a newspaper style format. The review was sent to key stakeholders, and higher level members.

The cost of printing CCT county guides has been reduced by **£19,000** a year.

### Great press coverage

The theft of panels at Holy Trinity, Torbryan attracted a huge amount of press coverage regionally, nationally and internationally as well as in numerous trade publications. All the national newspapers covered the story as well as BBC National & Local TV and Radio and ITV local news. We received 20 million unique visitors to web stories about the theft. Other press stories included launching Falinge, St Edmunds in Rochdale, the York conservation project and promoting new acquisitions.

Country Life magazine published a short piece about our History for the Future fund which prompted a US 10,000 dollar donation. We also received donations for History for the Future following press coverage including an article written by the Chief Executive which appeared in The Sunday Telegraph.

Television coverage included a prime time BBC slot about CCT at Christ the Consoler on Celebrity Antiques Road Trip aired in October 2013, and comprehensive local BBC and ITV coverage about the Goltho disaster.

We successfully secured a grant to redesign our website through Nominet Trust. This has helped to reduce the costs of scheduled upgrade in 2014/15.

### Earned income

It is our aim to increase income earned from the hire of churches. Progress this year included income from wedding blessing services in the North reaching £6,000; merchandise sales at York achieving £3,600, up 66% on 2012/13 and income from tour groups at York reaching more than £1,000.

### Resources

During the year the Trust introduced a new senior post of Director of Finance and Resources, replacing the Head of Finance role. This was in response to the growth in the size and complexity of the finance function and the need to bring together leadership of finance and resources teams at a senior level.

### **Supporting teams**

The Resources team supported the rest of the Trust throughout 2013/14 providing a professional service allowing teams to focus on front line activities. The Trust's small resources team provides in-house HR support to all managers, delivered database training to all staff and arranged risk assessment training for 24 employees.

Extensive work was undertaken towards the implementation of pension Auto Enrolment. IT and telecoms were set up and expanded in the Bristol and Leeds offices making it easier for staff to work from our regional offices. A new online staff newsletter has been developed and all staff can now post articles.

### **Value for Money**

Value for money is central to the work of the Resources team. New lower priced mobile phone contracts have been negotiated, a purchase order system has been introduced to save postage costs of sending invoices to budget holders and a new virtual meeting system GoToMeeting has been rolled out to all staff, further reducing travel costs.

By extending the large meeting room at our London office, savings have been made as the majority of our larger meetings are now being hosted internally.

### **Knowledge and Information Management**

Extensive work was undertaken to improve and streamline the archiving and records management activities of the Trust. This work will continue into 2014/15.

The upgrade of the ThankQ database to its latest version has given the Trust a much improved database. This will be of particular benefit to the income generation team to help manage the Trust's donor contacts.



## 6. AIM FOUR: SHARE OUR LEARNING

### **Interpretation**

The Trust now has a national interpretation policy and strategy which informs the presentation of information about its churches in all its forms. Shortages of funding and staff and volunteer time make implementation of new interpretation projects a challenge, the main successes having been where project-based external funding is secured and interpretation is built into a larger project.

Innovative approaches are an important part of this work, finding new ways to engage a wider audience and provide variety from the traditional information panel format. This year for example the South East team developed 'Find your Voice', which seeks to give visitors the chance to look at how the pulpit is used in a church and for them to use it by speaking aloud and an incense interpretation project to provide a sensory experience in our churches. Other interpretation initiatives got underway at Langport, Princetown and Inglesham with the first two expected to come to fruition by June 2014.

The Trust is also a key member of the Northampton Heritage Gateway initiative which sees the County Council, Borough Council, WNDC and University of Northampton working together to develop a new gateway to Northampton's rich heritage. We have been providing support to the interpretation strategy and the overall concept.

### **Learning**

Preparations for the World War I centenary been an important focus for the year, there are a large number of regional WW1 events and activities planned, national events in the programme, and web based WW1 pages taking shape. The CCT is also a partner in 'Remember World War I' and involved in projects with WW1 memorial focus.

The children's icon was added at the six month stage and the design work completed by the year end.

CCT employs three Heritage Learning Officers match-funded by the Department for Education and English Heritage, on a project to engage local schools in their heritage. The team has had a highly successful year, a few highlights from which include:

- In Rochdale we welcomed 350 school pupils (90% Muslim) to Falinge, St Edmunds for a variety of activities that supported cross curricular learning including literacy, numeracy and art, a gardening club and CPD sessions for teachers.
- In Yorkshire a group of 44 students from West Heslerton School took part in a UK Cultural Connections project that required them to compare religious buildings from different faiths. Our North Heritage learning Officer led visits to our East Heslerton church and supported visits to a Hindu Temple and Mosque in Leeds.
- In Harewood, All Saints we launched our first ever 'children-approved' Explorer Cart that facilitates family learning through supported explorer activities including child-friendly binoculars, torches, treasure trails and other interactive games. The activities were developed by the children of Harewood School.
- Success in involving primary schools in many churches across the country, including in the West, Bristol St John's, Princetown, Tetbury and Thurlbear with more than 800 pupils involved.

## **Events and training**

Almost 4,000 events take place in CCT churches every year, run by local people with support from CCT. They include a huge variety of arts and cultural events, occasional parish worship, fundraising and community meetings.

CCT staff spoke at a wide range of national and international events and conferences on the conservation and extended use of historic places of worship, presenting and sharing our experience through case studies. Examples include:

- a programme of public talks in the South West was given by the Trust's conservation projects manager and is set to be developed in 2014/15.
- Exeter St Martins played host to the Church Commissioners on of their annual tour and provided a fruitful forum for discussion of joint work with Dioceses.
- In the North, Trust staff presented to the national EASA tour in Lancaster, Newcastle University MA Students, various U3A and Friends Groups across the region.

## 7. PERFORMANCE AGAINST TARGETS

### **Key Performance Indicators**

The Trust uses a number of targets and indicators to measure progress in certain priority areas. The table below shows national targets and performance against them. Some of these targets are broken down into regional targets which are available separately.

The results demonstrate the considerable achievements of staff and volunteers in all areas in 2013/14. Strong growth in volunteer numbers and church-based income (wallsafe donations and events) as well as membership are notable. Independent income increased as a proportion of total income to over half of all income which, although mostly linked to large one-off capital grants, is a major step towards sustainability as this sort of capital work is the bread and butter of the Trust.

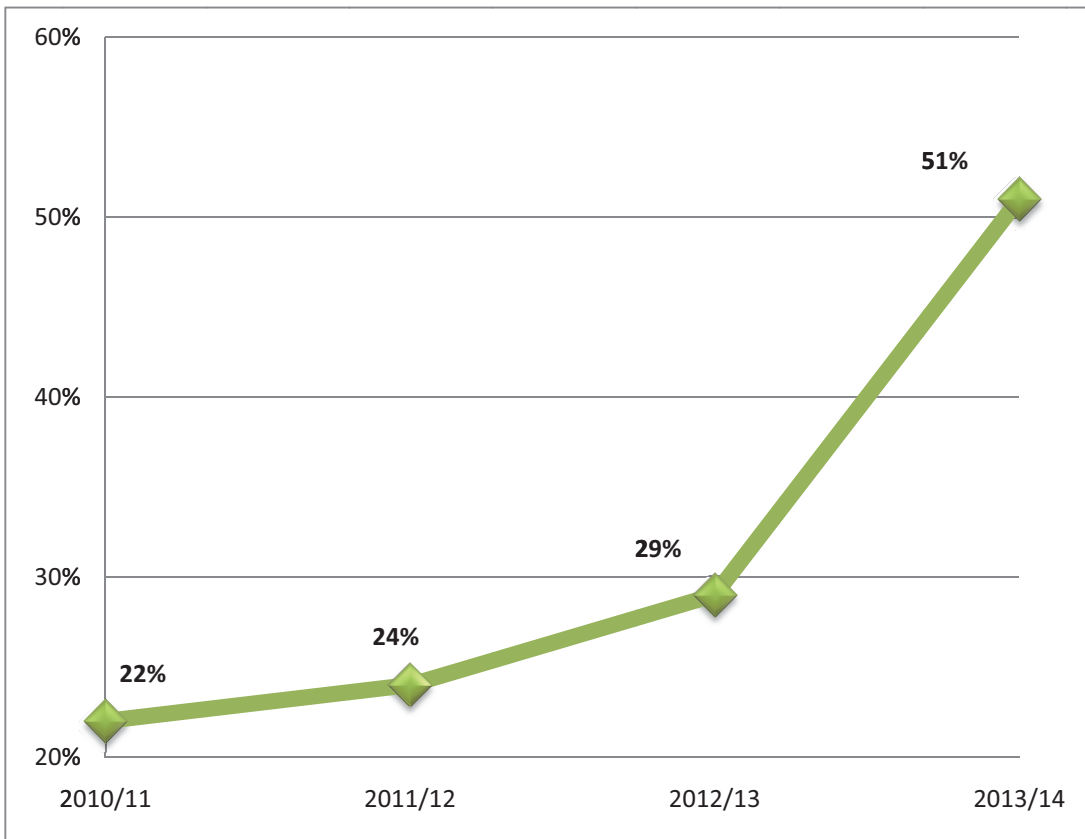
REPORT OF THE TRUSTEES AND ACCOUNTING OFFICER

<b>Target</b>	<b>National Annual Target</b>	<b>2013/14</b>	<b>% of target achieved</b>	<b>Previous year 2012/13</b>
1. Increase independent (non grant-in-aid) income	35%	51%	143%	29%
2. Increase membership of regular giving schemes	1,623	1,591	98%	1,331
3. Return on Investment on income-generating projects	1 : 3	1: 2.2	73%	1 : 2.4
4. Increase church-based income by region	£411,125	£518,403	126%	£499,380
5. Increase visitor numbers <sup>1</sup>	1,955,000	1,879,860	96%	1,711,000
6. Professional visitor experience at more churches	15 new Visit England accreditations	Not available as visitor survey underway	n/a	15 PIQAS/ VAQAS accreditations awarded
7. Increase regular volunteer numbers	1,294	1,538	119%	1,385
8. Improved volunteer experience	High levels of satisfaction reported	7 training events held	n/a	88% would recommend CCT for volunteering
9. Maintain high standards of conservation repairs	2 Panel inspection reports	Target met. Visits made to Sandwich in Kent and Falinge in Rochdale	100%	1 inspection undertaken. A second visit was not achieved due to capacity issues.
10. Investors in people	IIP award by 2015	Audit undertaken and implementation plan approved	n/a	New pay and performance policy implemented; 360 feedback integrated within performance review cycle.
11. Operating costs	<18%	14%	Target met	14%

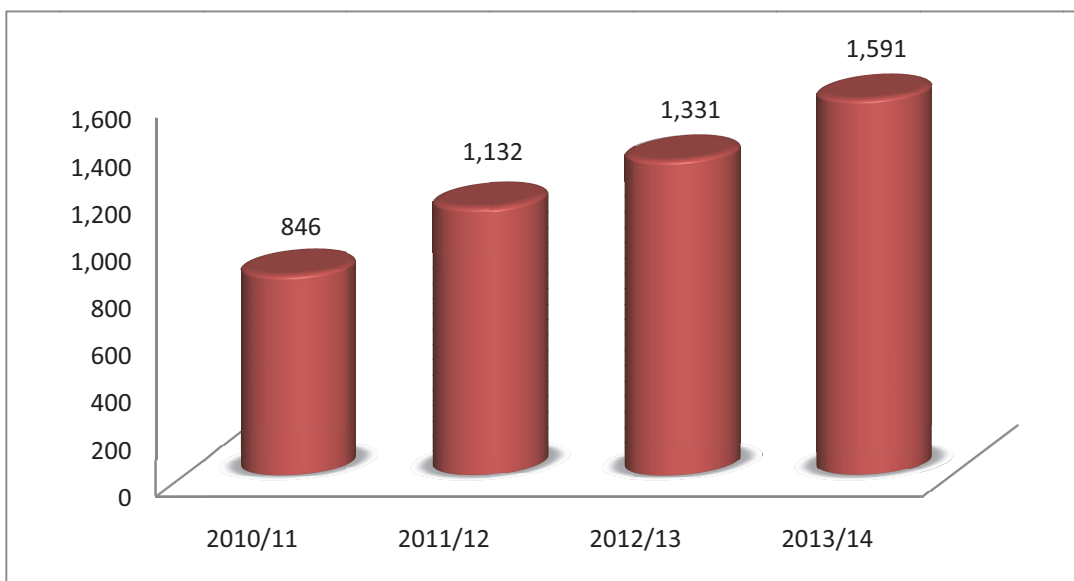
<sup>1</sup> Visitor numbers are calculated using both actual counted visitors and statistically produced figures based on the number of signatures in church visitor books. Where visitor book information is used, the total is multiplied by an industry-standard of seven to give an approximation to the actual number of visitors. This formula is regularly checked against actual numbers.

### Comparisons to previous years

The charts below describe trends over recent years in some of the key performance indicators discussed in the report above. All show strong growth in areas of activity important to CCT’s long-term sustainability.

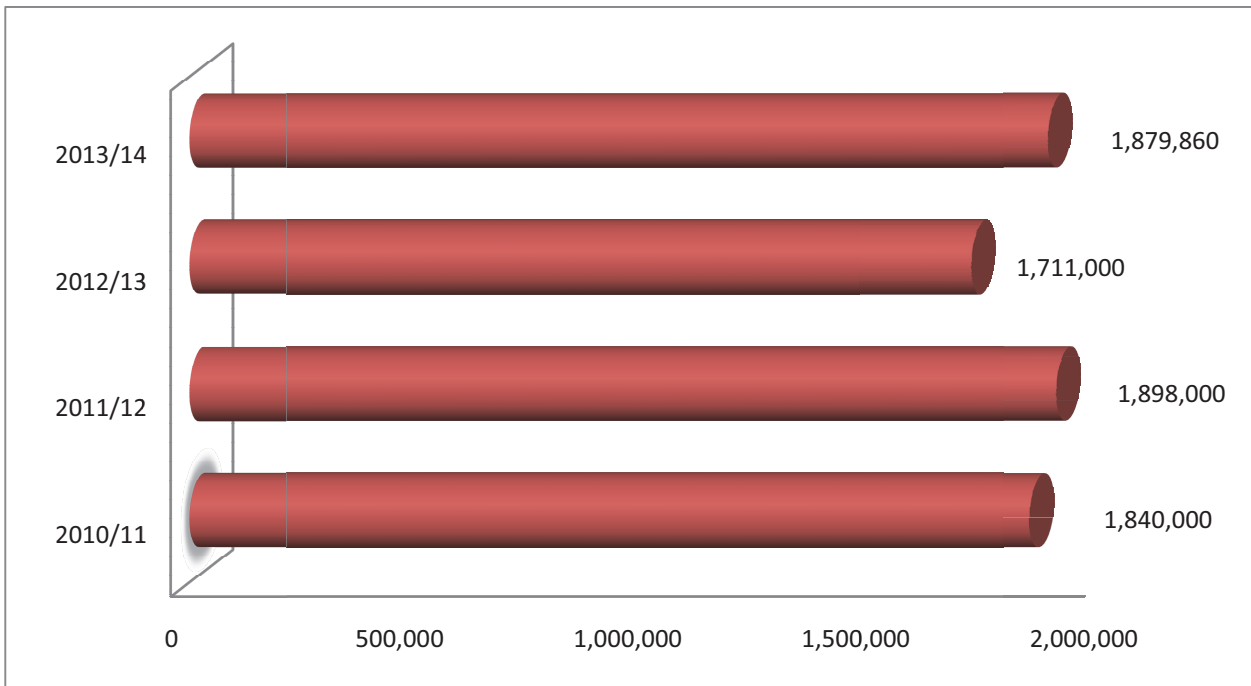


**Table 1: Proportion of non Grant in Aid income<sup>2</sup>**

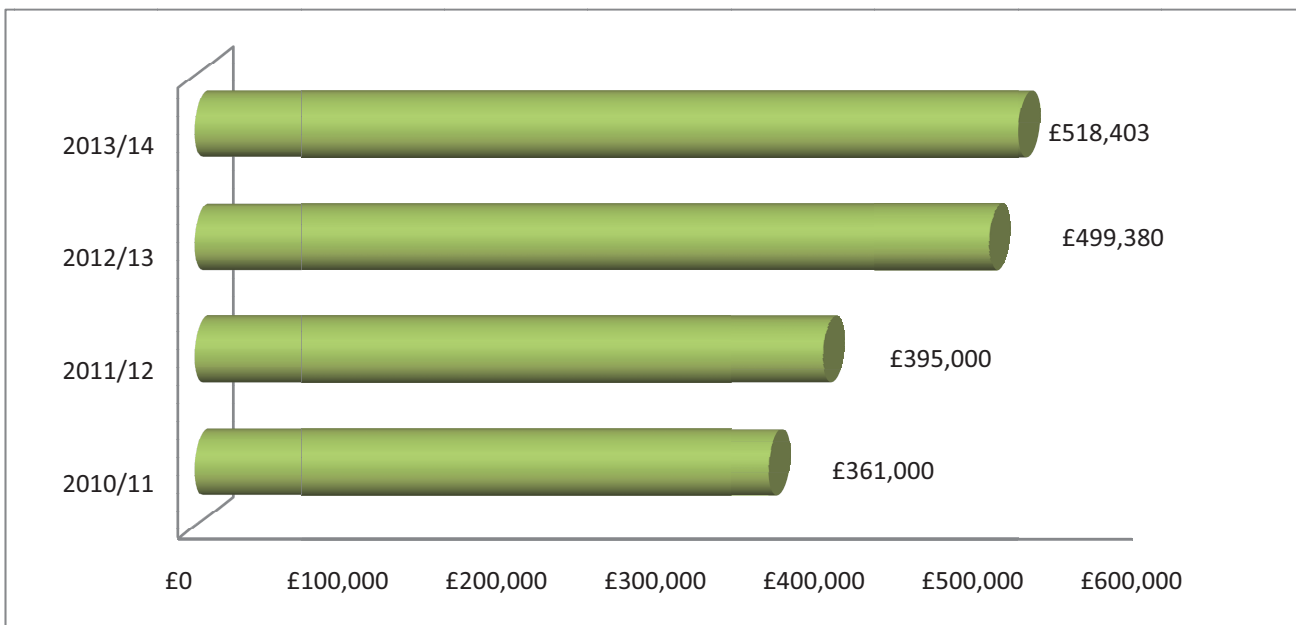


**Table 2: Number of Supporter Scheme Members**

<sup>2</sup> 2011/12 figures exclude exceptional legacy income of £800,000



**Table 3: Number of Visitors to CCT Churches**



**Table 4: Church based income**

## Sustainability

From 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 2013/14 was 52 we are not required to include a report, however details of work we doing to improve the sustainability of our estate is included below.

### *Improving energy efficiency and reducing carbon footprint*

- In 2013 we were awarded £2.3 million from the Heritage Lottery Fund in support of our **New Life project at St Nicholas' Chapel, King's Lynn**. Part of the proposal will see

The Churches Conservation Trust 2014

## REPORT OF THE TRUSTEES AND ACCOUNTING OFFICER

the installation of 92 Photo Voltaic (PV) Cells on the south aisle roof. This installation is part of a wider initiative to improve the environmental performance of the building and create an exemplar site showcasing sympathetic building retrofit of a listed place of worship.

- A low carbon heating and lighting system has also been developed which will be powered by the PV Cells. The system will improve user comfort and enable the Chapel to be open all year. Energy generated by the PV Cells will be explored back to the grid (at a profit) with the remaining generated electricity used by the Chapel, helping to offset the cost of increased energy usage.
- This represents the first green technology installation for the Trust on our largest building. We will monitor and review the impacts of these interventions on the building and share best practice with other organisations and groups who wish to undertake similar retrofit schemes.
- We continue to monitor energy consumption at certain sites via the **sMeasure** energy monitoring system. At **St Mary's, Shrewsbury**, we are using the system to monitor patterns of energy consumption and review our current hire charges.

### *Churchyard Management*

- Taking forward recommendations from an earlier biodiversity survey, we have relaxed the grass cutting regime at the churchyard of **St George's, Portland** to encourage biodiverse rich meadow habitat to form. This has contributed to an increase in onsite biodiversity, including field voles, amphibians, owls and a kestrel.
- Our volunteers continue to help us manage our churchyards – such as our wonderful volunteer group at **Christ the Consulter, Skelton cum Newby**, so that our beautiful community spaces remain open and accessible for all.
- We continue to work in partnership with a number of organisations to help us manage our biodiverse rich wild spaces. The churchyard of **All Saints in South Elmham, Suffolk**, located in a nature reserve, is managed on our behalf by Suffolk Wildlife Trust and is home to a number of rare orchids.

### *Repair and Conservation*

- We use locally sourced materials – where viable and appropriate – in our repair and conservation programmes. As part of our stone repair programme at **Holy Trinity, York**, we've used local limestone and sandstone as well as stone off cuts supplied by York Minster.

### *People and Communities*

- We continue to develop and deliver regeneration projects that contribute to more resilient and cohesive communities and provide our buildings with a sustainable future.

### *Wildlife Management*

- We launched a *Bats in the Belfry* series of events at **St Nicholas', Gloucester** and **Holy Trinity, Torbryan** in the autumn. A number of events – including bat trails and specialised talks by Gloucester Wildlife Trust – gave people the opportunity to learn more about these fascinating animals and understand how we manage resident populations across our estate.
- We continue to commission surveys to ensure that protected species – such as bats and birds – are not adversely affected by our programme of repair and conservation and ensure that appropriate mitigation and enhancement schemes are put into place to compensate for any loss of habitat.

More information on all the above highlighted projects can be found on our website [www.visitchurches.org.uk](http://www.visitchurches.org.uk)

## 8. FINANCIAL REPORT

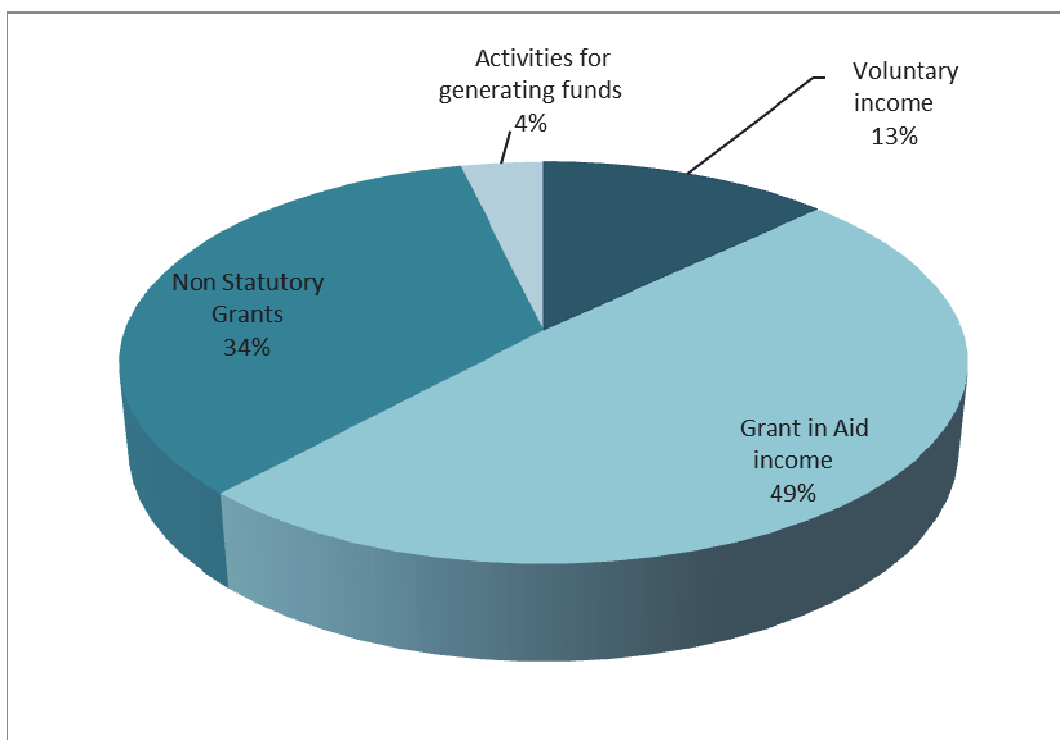
### Income

In the year ending 31 March 2014, overall income reached £8.46 million, an increase of £2.59 million or 44% on the 2012/13 figures. This increase was mainly due to significant Heritage Lottery funding for the Bolton Project.

Grant-in-Aid from the Department for Culture, Media and Sport (DCMS) and the Church Commissioners of the Church of England (CC) provided 49% of income at £4.14 million, down from £4.18 million the previous year. 2013/14 was the first year in which CCT generated over half its income from non-Government and Church sources.

Non-statutory grant income increased significantly to £2.91 million (£744,000 in 2012/13). Removing Heritage Lottery Fund (HLF) grants towards Major Projects, this drops to £679,000. This figure comprises grants from trusts and foundations for specific projects together with income from the Listed Places of Worship Grants Scheme (LPWS), where VAT is reclaimed on eligible church repairs. Income from trusts and foundations, excluding Heritage Lottery Grants towards the Major Projects was £464,000, slightly down on the £510,000 received last year. Grants are recognised in our accounts under SORP accounting rules and the Trust moves into 2014/15 with a healthy pipeline of externally funded projects.

Donated income finished the year £63,000 or 11% behind our record 2012/13 at £497,000. Removing the one-off donation of £55,000 from N Power in 2012/13, donations showed a small drop of £8,000. Wallsafe income made excellent progress this year, up £26,000 or 17% to £173,000. Fundraising events also made good progress, up over 40% to £18,000. The main area that did not perform as well as last year was unrestricted donations not linked to campaigns, down £109,000.



**Table 5: How the Trust receives its money**

Legacies brought in an exceptional £596,000 in 2013/14, a significant increase on the £48,000 last year. Of this total, £571,000 was unrestricted income.

Earned income fell slightly to £293,000 from £321,000 in 2012/13. Removing the one-off income from the sale of Blawith last year, Earned Income increased by £35,000 or 14%. This



## REPORT OF THE TRUSTEES AND ACCOUNTING OFFICER

growth has been supported by income from the de-vesting of St Luke's, Oseney Crescent, regular income from Bristol St Paul and numerous other smaller rental agreements. Other key elements include the Supporters Scheme fee income up 15% to £76,000 and over £6,000 of income generated by filming at our sites.

Investment returns were £3,000 higher than in 2012/13, reaching £20,000 reflecting higher returns from the Trust's investment portfolio.

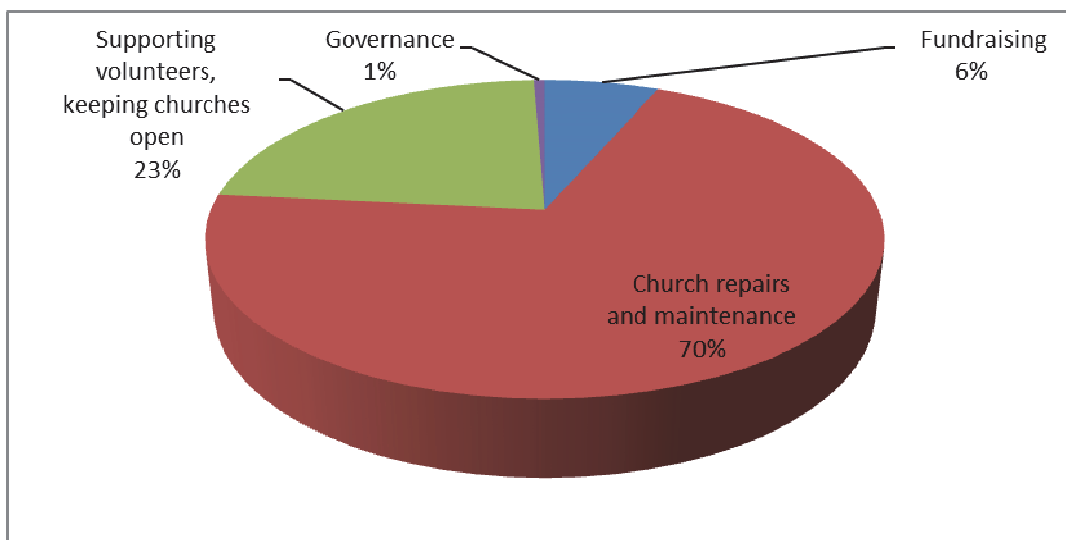
### Expenditure

93% of the Trust's expenditure went on frontline projects to repair churches and support communities (up from 89% in 2012/13). At just over £6.0 million or 70% of total expenditure, 'Church repairs and maintenance' continues to be the main call on our funds. Compared to the previous year, this represents an increase of over £2.6 million, again mainly due to the significant expenditure on the Major Projects notably at Bolton.

Our expenditure on 'Supporting volunteers and communities, keeping churches open' grew by £109,000 or 6% to £1.96 million. This work focuses on initiatives to build the Trust's tourism, volunteering and partnership programmes and is crucial to the sustainability of the churches.

Governance costs grew by £6,000 to £53,000. This increase was funded exclusively by corporate sponsorship, which provided funding for the annual Trustee tour dinner. The percentage of overall expenditure spent on Governance dropped from 08% to 0.6%.

Expenditure on Fundraising fell by £18,000 or 3% to £562,000 due to a focus on value for money activity.



**Table 6: Where the Trust spends its money**

### Reserves

Historic reserves are subject to Treasury budgetary rules under which access to reserves is subject to approval from the Department of Culture, Media and Sport. The same rules also limit the ability to build up reserves from any current year operating surpluses.

Nonetheless the 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 Trust, and taken account of the funding base which consists of Grant-in-Aid from the Department of Culture, Media and Sport, the Church Commissioners and self-generated income. The former has

## REPORT OF THE TRUSTEES AND ACCOUNTING OFFICER

historically been reasonably foreseeable, given that it is subject to a three year funding agreement, but in the current 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.

After considering these factors, the Trustees consider that an Unrestricted Reserve of between £300,000 and £400,000 should be maintained, representing around three months of operational expenditure not covered by Grant-in-Aid. This level of reserves is considered to be sufficient to enable financial stability and act as a safeguard against volatile and unpredictable income streams and unforeseen expenditure or liabilities.

### **Restricted Reserves**

Although the Trust's total reserves at 31 March 2014 are shown as £1.59 million on the Statement of Financial Position, all but £371,000 are held as restricted funds, whose use, under the terms by which they were given, is restricted solely to work at specific churches, none of which can be used for other purposes. The Trust'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 2014, the Trust had free reserves of unrestricted funds, less the carrying value of fixed assets of £283,000 (£371,000 minus £88,000). This represents a small increase compared to the free reserves of £266,000 held at 31 March 2013. The Trustees consider this level acceptable.

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, Scottish Widows Bank and Virgin Money. Permanent Endowment funds are invested with Investec Wealth and Investment.

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

## 9. FUTURE DEVELOPMENTS

### 2014/15

2014/15 is another year of exciting activities at the Trust, with CCT churches and their communities all over the country benefitting from investment and activity which will increase public awareness and support. Our business plan is dependent on the achievement of significant fundraising goals which we will have to work hard to achieve, we have an excellent, skilled team in place and our targets are clear.

Highlights of the year ahead include:

1. Completion of construction work at Bolton and a national launch in the autumn. Two further major multi-£million urban projects will commence at Ipswich St Mary at Quay and King's Lynn, both of which have HLF Stage 2 approval and are preparing to go on site.
2. Repairs on recent and new acquisitions, including completion of conservation work at St Botolph in Chichester diocese and Linley St Leonard in Hereford diocese and the acquisition of and repair to Ufford and Ayston in Peterborough. The work which CCT does on repairing churches previously at risk and coming into care is to the value of several £hundred thousand each year.
3. The first flagship Gateway churches, incorporating the Trust's latest work on volunteer teams, interpretation and presentation and income generation, will open at Shrewsbury, Evesham and Norwich Maddermarket and the second phase including Bristol St John, Battlefield (Shropshire), Leeds and Exeter to commence. A new 'wordmark' will be tested at a number of visitor sites.
4. A programme of local events to mark the hundredth anniversary of the commencement of World War I, reflecting the monuments and memorials in CCT churches and churchyards.
5. Eight repair and adaptation projects will be carried out on the existing estate, including York (North) and Ipswich, St Mary at Quay (South East). The majority of core repair funding this year will go on repairs and adaptation to the acquisitions and regeneration projects reported above. Increasing numbers of these will be match-funded with external funds, making CCT funding go further.
6. Pilot commercial income generation projects, including experimental retail and catering in flagship Gateway sites.
7. Fundraising campaigns to build the Catalyst endowment fund 'History for the Future' and help meet the costs of projects including the Worcester roof, York vestry project and the Skelton-cum-Newby glass protection project.
8. A new programme of training and support for volunteers helping raise funds for CCT locally, including a new fundraising pack and a partnership with Heritage Alliance and the Institute of Fundraising to train volunteers.
9. A major overhaul of Knowledge and Information Management, progress towards Investors in People and implementation of the Project Management template.
10. Learning, tourism, arts and community projects across the country including volunteer training on the protection of contents, the Heritage Enterprise project at Northampton, new interpretation at many sites including Torbryan in Devon and the Leicestershire 'Treasures' promotion.

## 2015-18

During the year Trustees and staff, in consultation with key partners and volunteers undertook a full review of future strategy to secure the future of CCT in a rapidly changing environment. We agreed upon a new vision and mission which will be implemented through three strategic aims as below. During 2014 these aims will be translated into operational plans and budgets for implementation in the years ahead. The new strategy is as follow:

### Vision

Our vision is for historic churches to be enjoyed by everyone as places of culture, spirituality and beauty and for the significant contribution they make to communities, society and the economy.

### Mission

Our mission is to engage and inspire individuals and communities so that together we can conserve, enjoy and promote our fine collection of historic churches. Working with volunteers, visitors and donors we will create innovative partnerships to ensure our churches thrive.

### Strategic Aims

Everything we do in the next three years will lead us towards achievement of these aims. Under each aim are up to eight objectives which support those aims.

#### 1. Inspire People

- a) Promote our churches as places for everyone, attracting new audiences and generations
- b) Engage and entertain visitors and provide a high-quality welcome
- c) Empower, respond to and build the capacity of volunteers
- d) Increase giving and support
- e) Promote community involvement and management
- f) Develop and support our staff team
- g) Promote learning

#### 2. Protect our History

- a) Sustain our churches for present and future generations
- b) Conserve and promote the social, historic, contextual and cultural value of each church, its fabric and landscape
- c) Pro-actively manage our collection, work preventively and seek partnership solutions which share responsibility equitably
- d) Adapt for sustainable community use, to a high standard of design and environmental performance
- e) Interpret and present over 1,000 years of history to the public
- f) Support and develop professional, conservation and craft skills, share and promote our specialist expertise

#### 3. Create Value

- a) Develop and promote our brand
- b) Achieve greater independence and diversity of income
- c) Create and realise commercial, profit-making opportunities
- d) Develop cost-effective partnerships and projects
- e) Invest to achieve long-term returns, prioritising where necessary
- f) Regenerate our churches to secure cultural, economic and social sustainability
- g) Provide sector leadership, develop exemplars and share good practice

## Register of Interests

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

## Registered Office

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

## Auditors

The Trust's auditors are: Mazars LLP, Times House, Throwley Way, Sutton, Surrey, SM1 4JQ. 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

The Trust's current account is held with Coutts and Co, St Martin's Office, 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

	Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7
	£,000	£,000	£,000	£,000	£,000	£,000	£,000
	Salary, including performance pay	Benefits in kind	Real increase in pension and related lump sum at age 60	Total accrued pension at age 60 at 31/3/13 and related lump sum	CETV at 31/3/13	CETV at 31/3/14	Real increase in CETV as funded by employer
Crispin Truman <i>Chief Executive</i>	60-80	0	0-2	15-20	200	228	10
Sarah Robinson <i>Deputy Chief Executive / Director of Conservation (p/t: 3 days per week)</i>	20-40	0	0-2	5-10	117	130	4
Colin Shearer <i>Regional Director West</i>	40-60	0	0-2	5-10	141	164	12
Rosi Lister <i>Regional Director North</i>	40-60	0	0-2	5-10	43	57	9
Peter Aiers <i>Regional Director South East</i>	40-60	0	0-2	5-10	54	66	6
Melanie Knight <i>Director of Income Generation</i>	40-60	0	0-2	0 - 5	30	18	7

## REPORT OF THE TRUSTEES AND ACCOUNTING OFFICER

Notes to the above table:

*Column 1: 'Salary':* Includes gross salary, performance pay or bonuses, overtime, reserved rights to London weighting or London allowances, recruitment and retention allowances, private office allowances and any other allowance to the extent that it is subject to UK taxation.

*Columns 5 and 6: 'The Cash Equivalent Transfer Value (CETV)'. This is the actuarially assessed capitalized 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. It is a payment made by a pension scheme or arrangement to secure pension benefits in another pension scheme or arrangement when the member leaves a scheme and chooses to transfer the pension benefits they have accrued in their former scheme. The pension figures shown relate to the benefits that the individual has accrued as a consequence of their total civil service, not just their current appointment. CETVs are calculated within the guidelines and framework prescribed by the Institute and Faculty of Actuaries. The factors used in the CETV calculation have been revised during this year, mainly to account for the change from the use of RPI to CPI to calculate future pensions increase. This means that the opening CETV value shown in this year's report will differ to the amount shown as the closing CETV value in last year's report.*

*Column 7: 'Real increase in CETV as funded by employer'. This reflects the increase in CETV effectively 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: 24th June 2014

**Loyd Grossman**  
Chairman of the Trustees

**Crispin Truman**  
Chief Executive

## REPORT OF THE TRUSTEES AND ACCOUNTING OFFICER

The Trust is a sponsored body of the Department for 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 Culture, Media and Sport, with the consent of the Treasury and in accordance with the Charities Act 2011 and the Pastoral Measure 1983. The accounts are prepared on an accruals basis to show a true and fair view of the state of affairs of the Trust 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 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 Trust will continue in business.

The Trustees are responsible for ensuring that proper accounting records are kept of the Trust's financial position and income and expenditure. They are also responsible for safeguarding the assets of the Trust 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.

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

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: 24th June 2014

**Loyd Grossman**  
Chairman of the Trustees

**Crispin Truman**  
Accounting Officer

## 10. 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 Trust 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 Trust. At the same time the system is in place to safeguard the Trust's public funds and assets for which the Accounting Officer is personally responsible, in accordance with the responsibilities assigned to him in Government Accounting.

### Corporate Governance

The Trust is governed by a board of ten 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 Trust to better understand their responsibilities and the operational and strategic framework in which the Trust operates.

#### *Trustees*

The Trustees during the year were:

Mr Loyd Grossman OBE FSA	Chairman
Mr Reverend Duncan Dormor	(from 21 May 2013)
Lady Lucy French	(from 1 April 2013)
Mr Keith Halstead	(until 31 March 2014)
The Very Reverend Peter Judd	(until 20 May 2013)
Mr Christopher Knight	
The Reverend Brian McHenry CBE	
Mrs Liz Peace CBE	(from 1 October 2013)
Mr Nick Thompson	
Ms Jane Weeks	Deputy Chair of Trustees
Mr Humphrey Welfare	Chair of the Conservation Committee
Mr Duncan Wilson OBE	Chair of the Finance, Audit and Resources Committee

The Board delegates some issues to its Finance, Audit and Resources 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 2014, 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. The attendance rate was over 90%.

During the year the Board met to review strategy and its own performance at a 24 hour residential away day.

#### *The Finance, Audit and Resources Committee*

The Finance, Audit and Resources Committee comprises three Trustees: Duncan Wilson (Chair), Nick Thompson and Christopher Knight. 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.



## REPORT OF THE TRUSTEES AND ACCOUNTING OFFICER

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

### *Conservation Committee*

The Conservation Committee is chaired by a Trustee (Humphrey Welfare) and comprises relevant experts and senior representatives of partners conservation organisations. It advises the Board on significant conservation and development matters relating to its 344 historic buildings. Having an expert committee at such a high level in the Trust'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: the new 2015-18 strategy; expenditure for the new vesting, St Botolph's Sussex; reinstatement of the post of Director of Finance and Resources; the increase in the number of Trustees to 12; and the allocation of additional budget for Bolton, All Souls. Trustees also approved the updated budget and plan for the new financial year.

### *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 four 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 Trust's operational teams are organised into three regions.

The Trust's Chief Executive Officer is Mr Crispin Truman.

### *Communication with Sponsors*

The Accounting Officer and the other Directors hold six-monthly review meetings with officers in the Department for Culture, Media and Sport (DCMS) to discuss performance against targets and the three-yearly Funding Agreement, governance and other risk management matters. These meetings are also where the Trust 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.

### *Internal Audit*

During 2013/14, a retender exercise was undertaken for the Trust's internal audit work. Chantrey Vellacott, the incumbent, was re-appointed on a rolling one year contract. Chantrey Vellacott's work is risk-based and compliant with Government Internal Audit Standards. The internal audit plan considers strategic and operational risks and has been approved by the Finance, Audit and Resources Committee. It is reviewed annually to confirm audit prioritisation.

During 2013/14 Chantrey Vellacott carried out a review of project management of major projects with specific reference to treasury green book rules. Based on the work undertaken, they concluded that whilst CCT's policy does cover relevant points that are listed within the Green Book, some areas could be expanded to ensure that the requirements of the Green Book are clearly documented and available for staff to view and follow to ensure compliance. In March 2014, Chantrey also began a review of pension payments and procedures. All reports and management actions were reviewed by the Finance and Audit and Resources Committee.

### *External Audit*

As part of their annual audit of the Trust's accounts, the External Auditors' provide a Management Letter covering any identified control weaknesses. For 2013/14, no substantive weaknesses were raised which provided the Trust with additional comfort over its internal controls.

## Remuneration

### *Senior management remuneration*

In 2013/14 all staff were awarded a single cost of living pay award and a separate non consolidated bonus dependent on organisational objectives and subject to affordability. All pay awards are subject to Trustee approval.

As at 31 March 2014, the highest paid director was paid in the £70,000 to £80,000 band. The ratio of the mid-point of this band to the Trust's median pay of £23,524 was 3.1.

### *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.

## The Planning and Budgeting Process

The senior management team compiles the Trust's business plan and budget on an annual basis. In 2013/14 the Trust moved into the second year of the current three-year business plan which aims to improve forward planning, end-year management and allow for the longer preparation time required for more complex projects.

Planning begins with management determining the Trust's strategic and operational priorities for the next financial year. Risk management is also integral to the business planning process. Each business unit and support team then generate their own priorities, projects and budgetary requirements which it deems necessary for it 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 up into the main risk management process through the Senior Management Team (SMT). As a result of more holistic planning within and across teams, last year's budget process saw plans submitted that better considered risk management.

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, Audit and Resources 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 ensures its sign-off at the appropriate level of seniority. Project risks are updated on a monthly basis.

### *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 Trust's approach is taken from the Treasury's 'Managing Public Money', October 2007. In addressing risks, the Trust 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;
- **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 Trust'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 key components of the risk management framework following the internal audit review in 2011/12 are as follows:

*The Risk Register*

1. Departmental risk registers are reviewed at monthly team meetings to ensure risks are considered. The teams are the three regions, Conservation Policy and Regeneration, Income Generation, Resources and Finance. Any departmental risk of severity 12 or more, or an impact of 5 is reported to SMT for consideration in the national risk register.
2. SMT formally review risks on a quarterly basis and prior to preparation of the Finance, Audit and Resources Committee papers. SMT considers departmental risk registers on a rotational basis.
3. The Finance, Audit and Resources Committee see the risk register at each of their meetings, accompanied by a note regarding any changes to the register. They formally review the risk register every six months.
4. 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.

Risks are ranked according to the Trust's priorities and the four strategic aims which prescribe the Trust's activities. At the highest level, risks are allocated into four categories – finance, reputation, built fabric and organisational effectiveness. The latter category includes resources, governance, organisational management and the health and safety of staff and visitors. From this, management and Trustees have an on-going picture of where residual risks – those that remain even after management action – are highest and so require closer management and Trustee attention.

*Information Management*

The Trust is registered with the Information Commissioner's Office. The Trust suffered no protected personal data incidents during 2013/14. Controls are in place to monitor information management risk.

*Sickness Absence Disclosure*

During the year-ending 31 March 2014, staff were off work due to sickness for a total of 154.5 days or an average of 3 days per staff member after two long-term absences are discounted. This compares to an average of 3 days per staff member in the previous year.

*Consultancy and Contingent labour spend Disclosure*

During the year-ending 31 March 2014, £47,000 (£65,503 in 2012/13) was spent on consultancy. £15,756 (£41,204 in 2012/13) 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 2014, the Trust 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 Trust 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 Trust. 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.

**Crispin Truman**

Accounting Officer and Chief Executive

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

We have audited the financial statements of The Churches Conservation Trust for the year ended 31 March 2014 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

### **Respective responsibilities of Trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on page 26, the Trustees are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the charity's Trustees as a body. Our audit work has been undertaken so that we might state to the charity's Trustees 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 charity and the charity's Trustees as a body for our audit work, for this report, or for the opinions we have formed.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on the financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2014 and of its incoming resources and application of resources, 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 Charities Act 2011.

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

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees and Accounting Officer is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Mazars LLP, Chartered Accountants and Statutory Auditor**

Times House, Throwley Way, Sutton, Surrey SM1 4JQ

Date: 30th June 2014

Mazars LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2014

12. FINANCIAL STATEMENTS

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2014 £	Total 2013 £
<b>INCOMING RESOURCES</b>						
<b>Incoming resources from charitable activities</b>						
	4					
Grants		4,356,885	2,701,197	-	7,058,082	4,926,579
		4,356,885	2,701,197	-	7,058,082	4,926,579
<b>Incoming resources for generated funds</b>						
Voluntary income		926,539	167,180	-	1,093,719	608,530
Activities for generating funds		291,078	1,581	-	292,659	321,204
Investment income		1,664	18,619	-	20,283	17,252
		1,003,281	187,380	-	1,190,661	946,986
<b>TOTAL INCOMING RESOURCES</b>	4	<b>5,576,166</b>	<b>2,888,577</b>	-	<b>8,464,743</b>	<b>5,873,565</b>
<b>Less cost of generated funds</b>						
Fundraising and communications		(554,355)	(7,881)	-	(562,236)	(579,792)
<b>Total incoming resources available for charitable application</b>		<b>5,021,811</b>	<b>2,880,696</b>	-	<b>7,902,507</b>	<b>5,292,773</b>
<b>RESOURCES EXPENDED</b>						
<b>Charitable activities</b>						
	1(c)					
Church repairs and maintenance		(3,116,208)	(2,924,727)	-	(6,040,935)	(3,382,945)
Supporting volunteers and communities, keeping churches open		(1,853,690)	(109,066)	-	(1,962,756)	(1,853,495)
Governance		(47,049)	(6,299)	-	(53,348)	(47,162)
<b>Total charitable activities</b>		<b>(5,016,947)</b>	<b>(3,040,092)</b>	-	<b>(8,057,039)</b>	<b>(5,283,602)</b>
<b>TOTAL RESOURCES EXPENDED</b>	5	<b>(5,571,302)</b>	<b>(3,047,973)</b>	-	<b>(8,619,275)</b>	<b>(5,863,394)</b>
<b>Net incoming (outgoing) resources</b>		<b>4,864</b>	<b>(159,396)</b>	-	<b>(154,532)</b>	<b>10,171</b>
<b>Other recognised gains and losses</b>						
Unrealised profits on investments	8	-	-	10,831	10,831	26,942
<b>Net movement in funds</b>		<b>4,864</b>	<b>(159,396)</b>	<b>10,831</b>	<b>(143,700)</b>	<b>37,113</b>
Balances brought forward at 1 April 2013		366,262	906,547	460,469	1,733,278	1,696,165
<b>Balances carried forward at 31 March 2014</b>	11	<b>371,126</b>	<b>747,151</b>	<b>471,300</b>	<b>1,589,578</b>	<b>1,733,278</b>

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

SUMMARY INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2014

	Notes	<u>2014</u>	<u>2013</u>
		£	£
<b>Income</b>			
Grants		<b>7,058,082</b>	4,926,579
Voluntary income		<b>1,093,719</b>	608,530
Activities for generating funds		<b>292,659</b>	321,205
Investment income		<b>20,283</b>	17,252
<b>Total income</b>	<b>4</b>	<b>8,464,743</b>	<b>5,873,565</b>
<b>Expenditure</b>			
Fundraising and Communications		<b>(562,236)</b>	(579,792)
Church repairs and maintenance	<b>5</b>	<b>(6,040,935)</b>	(3,382,945)
Supporting volunteers and communities, keeping churches open		<b>(1,962,756)</b>	(1,853,495)
Governance		<b>(53,348)</b>	(47,162)
Realised (loss) on sale of investments		-	-
<b>Total expenditure</b>	<b>1(c)</b>	<b>(8,619,275)</b>	<b>(5,863,394)</b>
<b>Surplus of income over expenditure</b>		<b>(154,532)</b>	<b>10,171</b>

STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2014

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total <u>2014</u> £	Total <u>2013</u> £
<b>FIXED ASSETS</b>						
Tangible fixed assets	7	88,338	-	-	<b>88,338</b>	<b>100,263</b>
Investment in Subsidiary		1	-	-	<b>1</b>	<b>1</b>
Fixed assets investments	8	-	-	292,129	<b>292,129</b>	<b>281,298</b>
		<b>88,339</b>	-	<b>292,129</b>	<b>380,468</b>	<b>381,562</b>
<b>CURRENT ASSETS</b>						
Debtors	9	879,538	212,965	-	<b>1,092,503</b>	<b>724,925</b>
Cash on deposit		1,703,464	892,267	179,171	<b>2,774,902</b>	<b>1,228,773</b>
Cash in hand		305	-	-	<b>305</b>	<b>297</b>
		<b>2,583,307</b>	<b>1,105,232</b>	<b>179,171</b>	<b>3,867,710</b>	<b>1,953,995</b>
<b>Creditors</b>						
Amounts falling due within one year:	10	(2,300,520)	(358,081)	-	<b>(2,658,601)</b>	<b>(602,279)</b>
		<b>282,787</b>	<b>747,151</b>	<b>179,171</b>	<b>1,209,109</b>	<b>1,351,716</b>
<b>NET CURRENT ASSETS</b>		<b>282,787</b>	<b>747,151</b>	<b>179,171</b>	<b>1,209,109</b>	<b>1,351,716</b>
<b>NET ASSETS</b>		<b>371,126</b>	<b>747,151</b>	<b>471,300</b>	<b>1,589,577</b>	<b>1,733,278</b>
<b>FUNDS</b>						
Endowment funds	11	-	-	471,300	<b>471,300</b>	<b>460,469</b>
Income funds	11	371,126	747,151	-	<b>1,118,277</b>	<b>1,271,619</b>
		<b>371,126</b>	<b>747,151</b>	<b>471,300</b>	<b>1,589,577</b>	<b>1,733,278</b>

Approved and authorised for issue by the Trustees on: 24th June 2014

Signed on their behalf by:

**Loyd Grossman**  
Chairman of the Trustees



## CASH FLOW STATEMENT

	Notes	<u>2014</u>	<u>2013</u>
		£	£
<b>Cash flow from operating activities</b>			
Net (outgoing)/ incoming resources		<b>(154,532)</b>	8,981
Investment income		<b>(20,283)</b>	(17,252)
Loss on disposal of tangible fixed assets		<b>8,442</b>	-
Depreciation		<b>22,834</b>	16,016
(Increase)/decrease in debtors and prepayments		<b>(151,578)</b>	62,261
Increase/(decrease) in creditors		<b>1,840,322</b>	(521,730)
Decrease in provisions		-	-
<b>Net cash inflow/ (outflow) from operating activities</b>		<b>1,545,205</b>	(451,724)
<b>Cash flows from investing activities</b>			
Sales of investments		-	-
Purchase of investments		-	(1)
Investment income received		<b>20,283</b>	17,252
<b>Net cash inflow from investing activities</b>		<b>20,283</b>	17,251
<b>Cash flows from financing activities</b>			
Capital expenditure:			
Purchase of tangible fixed assets		<b>(19,351)</b>	(76,618)
<b>Net cash (outflow) from financing activities</b>		<b>(19,351)</b>	(76,618)
<b>Increase/(decrease) in cash during the year</b>	<b>17</b>	<b>1,546,137</b>	<b>(511,091)</b>

## 13. NOTES TO THE ACCOUNTS

### 1. Accounting Policies

The accounts have been prepared in accordance with the Accounts Direction issued by the Department for Culture, Media and Sport, the recommendations of the Statement of Recommended Practice (2005), 'Accounting and Reporting by Charities' and applicable Accounting Standards in the United Kingdom. The main accounting policies, which have been applied consistently, are set out below. A copy of the Accounts Direction can be obtained from the Trust's offices.

#### (a) *Basis of Accounting*

The accounts have been prepared in accordance with the historic cost convention as modified by the revaluation of fixed asset investments. The charity's subsidiary company, CCT Enterprises Limited, has not been consolidated on the grounds that it is immaterial to the charity's financial statements.

#### (b) *Incoming Resources*

Statutory Grants comprise Grant-in-Aid from the Department for Culture, Media and Sport amounting to £2,787,000 (2012/13: £2,828,000) and a grant from the Church Commissioners amounting to £1,355,000 (2012/13: £1,355,000). Grant-in-Aid is allocated to general unrestricted purposes and is taken to the Statement of Financial Activities in the year to which it relates. Other grants are included where the conditions of the grant have been fulfilled and the grant is claimable. Donations and Investment income are included in the accounts in the year they are receivable. Legacies are included when the Trust 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.

#### (c) *Resources Expended*

Resources expended are included in the Statement of Financial Activities on an accruals basis. The Trust 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 Trust and include the audit fees and costs linked to the strategic management of the Trust.

#### (d) *Fund Accounting*

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust. 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.

#### (e) *Tangible Fixed Assets*

The Accounts Direction issued to the Trust by the Department for 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 tangible fixed 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%.

*(f) 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 Statement of Financial Activities includes those unrealised gains and losses arising from the revaluation of the investment portfolio at the year end.

*(g) Finance and Operating Leases*

The Trust has no Finance leases. Operating lease costs are charged to the Statement of Financial Activities as incurred.

*(h) Heritage Assets*

The Trust maintains 344 (2013: 342) churches in support of the Trust'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 trust, 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 Trust and the users of these accounts. As a result, no value is reported for these assets in the Trust's balance sheet. This approach is also in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005).

The cost of associated major repairs is reported in the statement of financial activities in the year in which it is incurred.

Further information is given in note 13 to the accounts.

*(i) Pensions*

Past and present employees are covered by the provisions of the Principal Civil Service Pension Schemes (PCSPS) which are described in Note 6. The defined benefit schemes are unfunded. The Trust 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 Trust recognises the contributions payable for the year.

*(j) Early Retirement Costs*

The Trust bears the full cost of the Principal Civil Service Pension Scheme benefits for employees who retire early until the employee reaches the normal retirement age. The total cost is charged to the Statement of Financial Activities in the year an individual takes early retirement and a provision for future pension payments is created. Payments to the retired employee until normal retirement age are then charged annually against the provision and are being discounted at 6% to reflect the time value of money.

## 2. Unrestricted Income and Expenditure Account for the Year Ended 31 March 2014

	<u>2014</u>	<u>2013</u>
	£	£
<b><u>INCOMING RESOURCES</u></b>		
<b>Incoming resources from charitable activities</b>		
Grants	4,356,885	4,442,898
	<b>4,356,885</b>	4,442,898
<b>Incoming resources for generated funds</b>		
Voluntary income	926,539	414,444
Activities for generating funds	291,078	320,675
Investment income	1,664	2,034
	<b>1,003,281</b>	737,153
<b>TOTAL INCOMING RESOURCES</b>	<b>5,576,166</b>	5,180,051
<b>Less cost of generated funds</b>		
Fundraising and communications	(554,355)	(571,021)
<b>Total incoming resources available for charitable application</b>	<b>5,021,811</b>	4,609,030
<b><u>RESOURCES EXPENDED</u></b>		
<b>Charitable activities</b>		
Church repairs and maintenance	(3,116,208)	(2,744,732)
Supporting volunteers and communities, keeping churches open	(1,853,960)	(1,757,936)
Governance	(47,049)	(47,090)
<b>Total charitable activities</b>	<b>(5,016,947)</b>	(4,549,758)
<b>TOTAL RESOURCES EXPENDED</b>	<b>(5,571,302)</b>	(5,120,779)
<b>Net incoming resources</b>	<b>4,864</b>	59,272
Balance brought forward at 1 April 2013	366,262	306,990
<b>Balance carried forward at 31 March 2014</b>	<b>371,126</b>	366,262

## 3. Taxation

The Trust 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.

## 4. Incoming Resources

	<u>2014</u> £	<u>2013</u> £
Statutory grants	4,142,000	4,183,000
Other grants	2,916,082	743,579
Legacies and bequests	596,479	48,106
Donations	497,240	560,424
Investment income	20,283	17,252
Activities for generating funds	292,659	321,204
<b>TOTAL INCOMING RESOURCES</b>	<b>8,464,743</b>	<b>5,873,565</b>

## 5. Expenditure

	Direct staff costs £	Other direct costs £	Support costs £	<u>2014</u> Total £	<u>2013</u> Total £
<b>Cost of generating funds</b>					
Fundraising and communications	363,922	53,054	145,260	562,236	579,792
<b>Charitable activities</b>					
Church repairs and maintenance	493,538	5,355,875	191,522	6,040,935	3,382,945
Supporting volunteers & communities, keeping churches open	1,127,810	317,335	517,611	1,962,756	1,853,495
Governance	11,689	30,865	10,794	53,348	47,162
<b>Total charitable activities</b>	1,633,037	5,704,075	719,927	8,057,039	5,283,602
<b>TOTAL RESOURCES EXPENDED</b>	<b>1,996,959</b>	<b>5,757,129</b>	<b>865,187</b>	<b>8,619,275</b>	<b>5,863,394</b>

The church repairs and maintenance figure above includes a grant of £1,418,023 to Churches Conservation, restricted for furtherance of the Churches Conservation Trust's charitable objects.

The Trust 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 (2012/13: £nil). Three Trustees received reimbursements for travel and subsistence for a total of £949 (2012/13 reimbursements totalled £800 for three Trustees).

Net incoming resources are stated after charging Auditors' Remuneration

	<u>2014</u> £	<u>2013</u> £
Auditors' remuneration	15,756	15,300

ALLOCATED SUPPORT COSTS	Fundraising	Church repairs & maint.	Regional activities	Governance	2014 Total	2013 Total
	£	£	£	£	£	£
Staff costs	46,719	61,597	166,474	3,471	<b>278,261</b>	<b>266,232</b>
Premises costs	19,293	25,439	68,752	1,434	<b>114,918</b>	<b>161,960</b>
Communications	17,400	22,942	62,004	1,293	<b>103,639</b>	<b>90,436</b>
Publications	7,241	9,546	25,800	538	<b>43,125</b>	<b>34,024</b>
Office costs	24,436	32,219	87,074	1,816	<b>145,545</b>	<b>123,652</b>
IT costs	18,370	24,220	65,457	1,365	<b>109,412</b>	<b>68,822</b>
Prof. consultancy	7,967	10,504	28,390	592	<b>47,453</b>	<b>57,128</b>
Depreciation	3,834	5,055	13,660	285	<b>22,834</b>	<b>16,017</b>
	<b>145,260</b>	<b>191,522</b>	<b>517,611</b>	<b>10,794</b>	<b>865,187</b>	<b>818,271</b>

Support costs are apportioned on the basis of staff time

## 6. Salaries, Employment Costs and Expenses

	Fundraising	Church repairs & maint.	Regional activities	Governance	Support	2014 Total	2013 Total
	£	£	£	£	£	£	£
Gross salaries	268,826	351,061	783,273	9,058	219,924	<b>1,632,142</b>	1,518,001
Provision for redundancy	-	-	-	-	-	-	18,022
Social security costs	21,498	26,740	58,850	725	17,689	<b>125,502</b>	117,316
Pension costs	50,271	65,422	151,767	1,361	29,417	<b>298,238</b>	241,727
Early retirement	-	-	-	-	-	-	15,395
Travel expenses	19,816	40,901	112,909	199	3,270	<b>177,095</b>	179,920
Staff training	1,547	4,370	6,819	203	4,252	<b>17,191</b>	22,432
Car leasing	647	2,589	9,710	-	-	<b>12,946</b>	13,357
Recruitment costs	630	1,810	3,072	108	3,072	<b>8,692</b>	18,701
Staff admin costs	687	645	1,410	35	637	<b>3,414</b>	5,320
	<b>363,922</b>	<b>493,538</b>	<b>1,127,810</b>	<b>11,689</b>	<b>278,261</b>	<b>2,275,220</b>	2,150,191
Average number of employees on a full time basis:	8	8	26	1	9	<b>52</b>	52

One employee (2012/13: one) earned over £60,000 during 2013/14, with a salary falling in the £70,000 to £80,000 band.

### *Pensions*

Pension benefits are provided through the Civil Service pension arrangements. From 30 July 2007, members may be in one of four defined benefit schemes, either a final salary scheme (classic, premium or classic plus) or a whole career scheme (nuvos). These statutory arrangements are unfunded with the cost of benefits met by monies voted by Parliament each year. Pensions payable under classic, premium, classic plus and nuvos are increased annually in line with Pensions Increase legislation. Members joining from October 2002 may opt for either the appropriate defined benefit arrangement or a 'money purchase' stakeholder pension with an employer contribution (partnership pension account).

Employee contributions are set at the rate of between 3.5% and 8.25% of pensionable earnings. Benefits in classic accrue at the rate of 1/80th of final pensionable earnings for each year of service. In addition, a lump sum equivalent to three years initial pension is payable on retirement. For premium, benefits accrue at the rate of 1/60th of final pensionable earnings +for each year of service. Unlike classic, there is no automatic lump sum. Classic plus is essentially a hybrid with benefits for service before 1 October 2002 calculated broadly as per classic and benefits for service from October 2002 worked out as in premium. In nuvos a member builds up a pension based on his pensionable earnings during their period of scheme membership. At the end of the scheme year (31 March) the member's earned pension account is credited with 2.3% of their pensionable earnings in that scheme year and the accrued pension is uprated in line with Pensions Increase legislation. In all cases members may opt to give up (commute) pension for a lump sum up to the limits set by the Finance Act 2004.

The partnership pension account is a stakeholder pension arrangement. The employer makes a basic contribution of between 3% and 12.5% (depending on the age of the member) into a stakeholder pension product chosen by the employee from a panel of three providers. The employee does not have to contribute, but where they do make contributions, the employer will match these up to a limit of 3% of pensionable salary (in addition to the employer's basic contribution). Employers also contribute a further 0.8% of pensionable salary to cover the cost of centrally-provided risk benefit cover (death in service and ill health retirement).

The accrued pension quoted is the pension the member is entitled to receive when they reach pension age, or immediately on ceasing to be an active member of the scheme if they are already at or over pension age. Pension age is 60 for members of classic, premium and classic plus and 65 for members of nuvos.

Further details about the Civil Service pension arrangements can be found at the website <http://www.civilservice.gov.uk/my-civil-service/pensions/index.aspx>

### *Pension Contributions*

For 2013/14 employers' contributions of £274,908 were payable to the PCSPS (2012/13: £241,181) at one of four rates in the range 16.7% to 24.3% of pensionable pay. For the stakeholder pension account, employers' contributions of £23,2041 (2012/13: £546) were paid to one or more of a panel of three appointed stakeholder pension providers. Employer contributions are age-related and range from 3% to 12.5% of pensionable pay. Employers also match employee contributions up to 3% of pensionable pay.

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. Redundancy compensation payments accrued in 2013/14 totalled £0 (2012/13 £48,093).

## 7. Tangible Fixed Assets

	<u>Tenants'</u> <u>Improvements</u> £	<u>Furniture &amp;</u> <u>Equipment</u> £	<u>Total</u> <u>2014</u> £
<b>COST</b>			
At 1 April 2013	34,939	126,573	<b>161,512</b>
Additions	4,680	14,671	<b>19,351</b>
Disposals		(16,885)	<b>(16,885)</b>
At 31 March 2014	<u>39,619</u>	<u>124,359</u>	<b><u>163,978</u></b>
<b>DEPRECIATION</b>			
1 April 2013	2,038	59,211	<b>61,249</b>
Charge for the year	7,221	15,613	<b>22,834</b>
Eliminated on disposal		(8,443)	<b>(8,443)</b>
At 31 March 2014	<u>9,259</u>	<u>66,381</u>	<b><u>75,640</u></b>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2014</b>	<u>30,360</u>	<u>57,978</u>	<b><u>88,338</u></b>
At 31 March 2013	<u>32,901</u>	<u>67,362</u>	<b><u>100,263</u></b>

## 8. Fixed Asset Investments

	<u>Restricted</u> <u>Funds</u> £	<u>Permanent</u> <u>Endowment</u> <u>Funds</u> £	<u>Total</u> <u>Funds</u> £
At 1 April 2013	-	281,298	<b>281,298</b>
Sales	-	-	-
Purchases	-	-	-
Realised profit / (loss)	-	-	-
Net unrealised profit on revaluation	-	10,831	<b>10,831</b>
<b>At 31 March 2014</b>		<u>292,129</u>	<b><u>292,129</u></b>
Historic cost at 31 March 2014	-	235,963	<b>235,963</b>

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

During 2012/13 the charity set up a 100% owned subsidiary, CCT Enterprises Ltd (company number 08125965). This company had not traded at 31 March 2014 and had net assets of £1 at this date.

## 9. Debtors

All amounts fall due within one year.	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>2014</u> <u>Total</u> £	<u>2013</u> <u>Total</u> £
Listed Places of Worship Grant Scheme	162,700	-	<b>162,700</b>	134,228
Due from grant giving bodies	-	189,563	<b>189,563</b>	53,316
Debtors legacies due	586,846	21,700	<b>608,546</b>	334,885
Other debtors and prepayments	129,992	1,702	<b>131,694</b>	202,496
	<u>879,538</u>	<u>212,965</u>	<b><u>1,092,503</u></b>	<u>724,925</u>



## 10. Creditors

Amounts falling due within one year.	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>2014</u> <u>Total</u> £	<u>2013</u> <u>Total</u> £
Trade creditors	968,467	-	<b>968,467</b>	361,048
Accruals and deferred income	70,256	42,113	<b>112,369</b>	6,647
Grant payment due to Foundation	1,102,055	315,968	<b>1,418,023</b>	-
Other creditors	159,742	-	<b>159,742</b>	234,584
	<b>2,300,520</b>	<b>358,081</b>	<b>2,658,601</b>	<b>602,279</b>

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

## 11. Funds

	<u>Balance as at</u> <u>1 April 2013</u> £	<u>Incoming</u> <u>Resources</u> £	<u>Resources</u> <u>Expended</u> £	<u>Unrealised</u> <u>profits</u> £	<u>Balance as at</u> <u>31 March 2014</u> £
Unrestricted funds	<b>366,262</b>	5,360,166	5,355,302	-	<b>371,126</b>
Restricted funds	<b>906,547</b>	2,888,577	3,047,973	-	<b>747,151</b>
Permanent Endowment	<b>281,298</b>	-	-	10,831	<b>292,129</b>
Expendable Endowment	<b>179,171</b>	-	-	-	<b>179,171</b>
	<b>1,733,278</b>	8,248,743	8,403,275	10,831	<b>1,589,577</b>

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

**Expendable Endowment funds** comprise assets held by the Trust 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 balances relate to: York, Holy Trinity; Stirchley, St James; Shorcote, All Saints; Bungay, St Marys; and Kirk Sandall, St Oswalds collectively holding £512,424 at 31 March 2014.

## 12. Heritage Assets

The Trust maintains 344 churches which have been acquired during the 40 years since the inception of the Trust. These churches are those which have fallen into disuse and are considered to be sufficiently important to be restored and maintained for the benefit of future generations. Although churches are transferred from the relevant Diocese at no cost to the Trust, they often arrive with urgent repair needs and no accompanying endowment, creating an increasing long term burden on the Trust's already limited finances. Every three years, one third of the Trust's estate is reviewed for repair liabilities.

Additions in 2013/14: St Botolph's Church, West Sussex. St Leonard's Church, Linley Shropshire.

Disposals in 2013/14: None

### Five year summary of heritage asset transactions

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

	2013/14	2012/13	2011/12	2010/11	2009/10
Total Number of Churches vested in the Trust	<b>344</b>	<b>342</b>	<b>342</b>	<b>342</b>	<b>342</b>
New Vestings	<b>2</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>2</b>
Disposals	<b>-</b>	<b>1</b>	<b>-1</b>	<b>1</b>	

### 13. Contingent Assets

At 31 March 2014, the Trust was aware of a significant legacy that may be received. It is only possible that this legacy will be received and as there is currently insufficient certainty of both the amount and the entitlement, it is not recognised in these accounts.

### 14. Operating Lease Commitments

The annual commitment in respect of operating leases were:	<u>2014</u>	<u>2013</u>
	£	£
<b>Leases expiring under one year:</b>		
Motor vehicles	<b>2,150</b>	<b>1,808</b>
<b>Leases expiring between two and five year:</b>		
Motor vehicles	<b>9,683</b>	<b>3,376</b>
Land and buildings	<b>55,500</b>	<b>55,500</b>

### 15. Repair Commitments

At 31 March 2014 the Trust had contracted for the following repair projects:

	<u>2014</u>	<u>2013</u>
	£	£
2013/14 Programme	<b>362,124</b>	25,820
2014/15 Programme	<b>98,288</b>	109,985
	<b>460,412</b>	135,805

At 31 March 2014, the Trustees had approved expenditure totalling £8.1m (2013 £9.1m) which, apart from the above programme expenditure, had not been contracted for at 31 March 2014.

## 16. Net Assets

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2014 Total £
Tangible fixed assets	88,338	-	-	<b>88338</b>
Investments	1	-	292,129	<b>292,130</b>
Cash	1,703,769	892,267	179,171	<b>2,775,207</b>
(creditors) less debtors	(1,420,982)	(145,116)	-	<b>(1,566,098)</b>
<b>Total</b>	<b>371,126</b>	<b>747,151</b>	<b>471,300</b>	<b>1,589,577</b>

## 17. Reconciliation of Net Cash Flow to Movement in Net Funds

	<u>2014</u> £	<u>2013</u> £
Increase/(decrease) in cash during the year	<b>1,546,137</b>	<b>(511,091)</b>
Change in net funds resulting from cash flows	<b>1,546,137</b>	<b>(511,091)</b>
Net cash at 31 March 2013	<b>1,229,070</b>	<b>1,740,161</b>
<b>Net cash at 31 March 2014</b>	<b>2,775,207</b>	<b>1,229,070</b>

## 18. Trading Subsidiary

In 2012/13 the Trust established a new trading subsidiary, Churches Conservation Trust Enterprises Ltd (company number 08125965). There were no transactions made by the subsidiary in 2013/14.

## 19. Related Party Transactions

The Trust is sponsored by the Department for Culture, Media and Sport and the Church Commissioners. The Department for 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, shares a minority of its Trustees with the Trust. CCT made a grant to Churches Conservation of £1,418,023 during the year.

## 20. Post balance sheet events

At the date of these accounts being signed, there were no post balance sheet events that needed to be disclosed in these accounts.

## 21. Acknowledgements

The Trust wishes to record its thanks for the continuing help and support it receives that enables it to do its work across its 344 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.

### The Trust's Key Sponsors

The Department of Culture, Media and Sport  
The Church Commissioners

### CCT Patrons

Ralph and Elizabeth Aldwinckle  
Michael Bartlett  
Derek Blunt  
Dr David Booth  
Debbie Dance  
Stephen Dawson and Tom Peers  
Denis Dunstone  
Frank Field MP  
Michael Fowle  
Lady Victoria Getty  
Leslie Gibson  
Gina Goldhammer  
Loyd Grossman OBE FSA  
Graham Hale  
Jools Holland OBE DL  
Aleksandrs Kanapenis  
Mark Kirby  
Christopher Knight  
Simon Martin  
Michele Mooney  
Jan Moore  
Colin Mynett  
Matthew and Usha Puliyel  
Christine Smith  
Margaret Thornton  
Michael and Caroline Todhunter  
Dr Janet Townsend-Stojic  
Minette Walters  
Brian Wilson

### Friends of Churches

Friends of St Mary's Church, Bungay  
Friends of St Nicholas Chapel, King's Lynn  
Friends of Old Christ Church, Waterloo

### Other Major Donors

In memory of the late Mrs Gabriel Brain  
Ray Daniels  
Terence Fry  
Colin Gosling  
Catharine Kroon  
Ian Lennox  
Paul Lewis  
Gwenda Parker  
Laura Peers  
Mr and Mrs Charles Powell  
Mr and Mrs Robotham  
Jonathan Paul Tillett  
Edith Webber

### Trusts and Foundations

Bolton Council  
Community First  
Dr and Mrs Alfred Darlington Charitable Trust  
English Heritage  
Harrisons Charity for Leeds  
Heritage Lottery Fund  
INTERREG 2 Seas  
J Paul Getty Jnr Charitable Trust  
LankellyChase Foundation  
Leonardo Partnership  
Lincolnshire County Council  
The Duke of Cornwall Benevolent Fund  
The Foyle Foundation  
The Geoff Watling Charity  
The Hills Group Limited  
The Jack Brunton Charitable Trust  
The Loppylugs and Barbara Morrison Charitable Trust  
The Leonard Laity Stoaite Charitable Trust  
The Noel Goddard Terry Charitable Trust  
The Paul Bassham Charitable Trust  
The Pilgrim Trust  
The Prince of Wales's Charitable Foundation  
The Scarfe Charitable Trust  
The Saintbury Trust  
The Wolfson Foundation

## **22. Value of Volunteers**

The Trust 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 Trust.

We have not put a monetary value in the accounts on the many hours of work that our volunteers freely give. In 2013/14, based on responses to a volunteer survey, it has been calculated that our volunteers work 100,753 hours per annum. If we were to value them at £6.31 per hour (national minimum wage), the economic worth of the work they do for the year-ended 31 March 2014 would amount to £635,751.

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