

Westbourne Church Restoration Trust

Report of the Trustees & Financial Statements for the year ended 31 December 2023

"The most difficult thing is the decision to act; the rest is
merely tenacity."
*Amelia Earhart first person to fly the Pacific solo & first woman to fly
the Atlantic solo*

Registered Charity Number: 1015673

Westbourne Church Restoration Trust

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Aim

The main aim of the Westbourne Church Restoration Trust is the preservation and restoration of St John the Baptist Church in Westbourne and its churchyard.

Annual Objective

The maintenance of St John's is the responsibility of the Parochial Church Council. The Trust's objective is currently to raise £10,000 net of expenses each year. The trustees estimate that this should make a significant contribution to funding the necessary works identified by the Quinquennial Inspections.

Our Strategy

In the long term we aspire to

- increase our regular donors to about 25, or more as necessary, who might together contribute about £10,000 each year. Initially we hope to recruit at least 20% of the supporters from non-church going villagers.
- increase our income from investments by investing in a professionally managed investment fund comprising a diverse portfolio of equities and fixed interest bonds from around the world.
- to keep the Trust in the public eye by:
 - funding visible restoration projects
 - holding at least one event a year
 - widening the distribution of the brochure beyond the parish
 - establishing our own web-site that explains our work and promotes on-line regular giving, cash donations and legacies.

Review of the Year

This year we achieved:

- An annual income of over £10,000 which exceeded our target.
- A regular giving income of £5,586 - the highest since our foundation in 1992.
- An increased public profile by publishing articles in the Westbourne Magazine, having a presence at the church's fundraising events and receiving public acknowledgment of our funding of the lychgate restoration.
- A new independent website that encouraged on-line giving.
- An updated brochure which introduced a newly created QR code to facilitate donations.

We also agreed to

- Contribute £20,000 towards the cost of repairing the north slope of the roof of the nave. Some 25% of the total cost excluding recoverable VAT.
- Fund the refurbishment of the Church's external doors as our second 'visible' project (approximately £2,000).

Unfortunately we were unable to

- Recruit additional trustees - as we must as trusteeships are strictly time limited.
- Recruit new regular donors - as we must as our existing donors grow older.
- Hold any events as it was beyond the capacity of our limited number of trustees.

Regular Giving

The number of regular donors remained at 12 who contributed, including gift aid, £5,874 (2023 £5,049) including £288 of 2022 arrears. All trustees give in cash or kind and the majority of trustees were able to increase their cash donations to reflect inflation. A third of our regular donors have been supporting the Trust for over 10 years. We are most grateful for their continuing support.

The Trust failed to recruit any new regular donors during 2023. In January 2024 Ali George, the Director of Fundraising for Chichester Cathedral's Restoration & Development Trust very kindly lead a discussion amongst trustees about fundraising which has greatly encouraged us to renew our efforts in 2024.

Investment Income

Given the uncertainties in the financial markets the trustees took the prudent approach of deferring its investment in an investment fund and continued to hold its funds in cash. The sharp increase in interest rates during the year generated an annual income of £3,273 (2022 £926). The position is reviewed at each trustee meeting.

Keeping the Trust in the public eye

With the PCC's agreement we placed a plaque on the lychgate to commemorate the Trust's funding of its restoration. We also updated the donor information in our brochure and included the QR code.

Our chair created a new, simple stand alone website for the Trust, including the QR code, to facilitate on-line donations. It will be updated regularly.

We continued to have staffed information stalls at the Church's Summer Fete and Christmas Fair.

We attended both the 2023 civic Parish Assembly and the church's Annual Meeting to which we presented our Summary Report for 2022. We also submitted a report to the church's Parish Review.

Two articles by the chair were published in the Westbourne Magazine about the restoration of the lychgate (June) and the yew tree avenue (October) and we receive two other mentions in reports of the Assembly and APCM.

Other Fundraising

All our expenses are sponsored by the chair and treasurer and all raffle prizes are donated by the trustees. The services of the Independent Examiner are provided pro bono.

Our stalls at the church's Summer Fete and Christmas Fair raised £235.

Board of Trustees

In March 2023 Roddy Russell, who was appointed a trustee and Secretary in 2016, retired as a trustee having served the maximum term possible. She generously agreed to continue for one further year as secretary.

Roddy played a key role in the Trust's last two major fundraising events the Ivor Novello musical evening and the Shutler Art Sale. We are most grateful for all her contributions.

Recruiting new Trustees

During the year we invited over a dozen villagers to be trustees but none did so.

Financial Review

The Trust generated a surplus for the year of £10,110 as a contribution to future restoration projects.

Trust Policies

During the year the Board of Trustees managed the Trust in accordance with the following policies:

Investment –The Trust's strategy is to maximise our investment return and minimise risk whilst allowing access to funds as necessary. This requires investment, sufficient to fund long term building needs, in a managed fund and we chose the CCLA COIF Charities Ethical Investment Fund. The actual investment continues to be deferred (as above). The situation is reviewed at every trustee meeting.

Reserves - The Trust's purpose is the preservation and restoration of St John the Baptist, Westbourne. This requires we hold reserves for known and unknown risks in both the short and long term which the trustees currently assess at £82,000. The trustees annually review this policy and the risks.

Risk – the main risk the Trust continues to be exposed to is a failure to raise sufficient funds to help the Parochial Church Council preserve and restore the church building in Westbourne. This risk is addressed by having long-term plans to create a group of 25 or more regular donors, hold one or two events each year and maximise income from investments (see above). Whilst our attempts to increase the number of regular donors were so far unsuccessful the risk is being offset in the short term by the rise in interest rates.

Internal control – the Trust is a small organisation where control is maintained through the Board of Trustees collectively taking all significant decisions, all contracts and payments being authorised by two trustees' signatures and the financial records being scrutinised annually by an independent examiner. The Trust does not employ staff.

Public Benefit

The trustees have considered the guidance produced by the Charity Commission on the provision of public benefit and they confirm that public benefit has been provided by contributing to the maintenance of a church building in which there is regular public worship open to all and which may be used for organ and choral recitals, and public meetings and consultations.

Going Concern

The Board of Trustees ensures that the Trust's financial commitments never exceed its reserves.

Statement of the responsibilities of members of the Board of Trustees

In accordance with the Declaration of Trust the Board of Trustees is responsible for the administration and management of the affairs of the charity and is required to present independently examined financial statements for each financial year. Charity law requires the Board of Trustees prepare an Annual Report and financial statements for each financial year in accordance with the Charities SORP (FRS 102) (Second edition October 2019).

Approved and authorised for issue by the Board of Trustees on 25 March 2024 and signed on its behalf on that date by:

Mary Galloway
Chair of Board of Trustees

Jonathan Kipling
Treasurer

Westbourne Church Restoration Trust

Independent examiner's report to the trustees of Westbourne Church Restoration Trust

I report to the trustees on my examination of the accounts of the Westbourne Church Restoration Trust for the year ended 31st December 2023 on pages 6 to 9

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Russell Caird,
Woodmans,
White Chimney Row,
Westbourne,
West Sussex, PO10 8RS

25 March 2024

Westbourne Church Restoration Trust

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:			
Giving	1	6,924	6,523
Fundraising	2	235	-
Giving & Fundraising		<u>7,159</u>	<u>6,523</u>
Investments	3	3,273	926
		<u>10,433</u>	<u>7,449</u>
Total income			
Resources expended on:			
Restoration Projects		-	11,813
Raising funds		-	66
Publicity	4	323	7
Administration		-	-
		<u>323</u>	<u>11,886</u>
Total expenditure			
		10,110	(4,437)
Net income			
Net gains on revaluation of investments		-	-
		<u>10,110</u>	<u>(4,437)</u>
Increase in funds in the year			
Total funds brought forward at 1 January		77,075	81,512
		<u>87,185</u>	<u>77,075</u>
Total funds of the charity			

The notes form part of these financial statements

Westbourne Church Restoration Trust

STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Total Funds 2023 £	Total Funds 2022 £
Fixed assets			
Investments	5	73,617	<u>71,331</u>
Debtors	6	2,397	2,221
Cash at bank and in hand		<u>11,171</u>	<u>15,617</u>
Total current assets		<u>13,568</u>	<u>17,838</u>
Creditors: amounts falling due within one year	7	<u>-</u>	<u>12,095</u>
Net current assets		13,568	5,743
Total net assets		<u><u>87,185</u></u>	<u><u>77,074</u></u>
Funds of the charity	8		
Unrestricted funds			
General Funds		5,185	15,074
Designated Funds		82,000	62,000
Total funds of the charity		<u><u>87,185</u></u>	<u><u>77,074</u></u>

The notes form part of these financial statements

The financial statements were approved and authorised for issue by the Board of Trustees on 25 March 2024 and were signed on its behalf on that date by:

Mary Galloway
Chair of Board of Trustees

Jonathan Kipling
Treasurer

Westbourne Church Restoration Trust

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with Charities Act 2011 and the requirements of the Statement of Recommended Practice for Charities (FRS 102) (Second edition October 2019).

Incoming Resources

All incoming resources are included on the statement of financial affairs when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Tax reclaimed and donations are included in the SOFA at the same time as the gift to which they relate. Investment income is included in the accounts when received.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where the costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The Trust is exempt from tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are funds allocated by the trustees for a particular purpose. Restricted funds can only be used for the particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular purpose.

Westbourne Church Restoration Trust

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

			Total Funds 2023 £	Total Funds 2022 £
1 Giving	Gift	Gift Aid		
	£	£		
Regular Giving	4,657	1,218	5,874	5,049
One -off Donations	198	7	205	802
Sponsorship of Expenses	676	169	845	-
In Memory Donations	-	-	-	672
	5,531	1,394	6,924	6,523
	<i>Regular Giving includes £288 of 2022 arrears.</i>			
	<i>Sponsorship includes expenses from prior years</i>			
2 Fundraising				
Raffles at church events			235	-
3 Investment Income				
Deposit Account Interest			3,273	926
4 Publicity				
Advertising, plaque, website & brochure			323	-
5 Investments				
CCLA The CBF Church of England Deposit Fund			73,617	71,331
6 Debtors - Amounts falling due within one year				
Tax Recoverable			1,341	2,221
Interest Receivable			987	-
Expenses paid in advance (web hosting)			69	-
			2,397	2,221
7 Creditors - Amounts payable within one year.				
Lychgate Restoration Project			-	11,813
Other creditors			-	282
			-	12,095
8 Funds of the Charity				
Unrestricted Funds				
General Funds			5,185	15,074
Designated Funds				
Grants approved but not paid	22,000			50,000
Long Term Building Needs	20,000			
Quinquennial Inspection Works 2024	30,000			
Emergency Fund	10,000			12,000
	82,000		82,000	62,000
			87,185	77,074

Westbourne Church Restoration Trust

Governance, Legal and Administrative Information

The Trust was established by a Declaration of Trust dated 28th February 1992 and amended by Deeds of Variation on 26th October 1992, 1st November 2008 and 6th November 2023

Board of Trustees

Name	Title or nominating body	Number of meetings could have attended	Actual Attendance as trustee	Start Date of continuous appointment*	Notes
Mary Galloway	Board of Trustees	4	4	5 May 2021	Chair**appointed 21 March 2022
Jonathan Kipling	Board of Trustees	4	4	4 October 2021	Treasurer
Rosamund Russell	Board of Trustees	1	1	17 March 2016	Secretary
Nicholas Bond	Board of Trustees	4	4	7 November 2020	Resigned 23 January 2024
Revd Andrew Doye	Rector	4	4	Not time limited	
Andrew Gordon-Lennox	Parochial Church Council	4	4	5 May 2021	

Honorary Secretary: Rosamund Russell

Re-appointed 21 March 2023

President*:** Susan Douthwaite

Term of office ended 21 March 2023

*The maximum term of continuous appointment is eight years

**The maximum term of continuous appointment as chair is four years (two terms of two years)

*** One year term of office.

Governance

New trustees are appointed by existing trustees so that the Board has the balance of skills and experience it needs to fulfil its aim. The Rector is a automatically a trustee. The Parochial Church Council may nominate one further person to be a trustee who the Board of Trustees must appoint. There must be between four and twelve trustees.

Trustees may retire by giving notice in writing. At each Annual General Meeting one third of the trustees (excluding the Rector), being those who have been in office the longest since their appointment or reappointment, shall retire from office and are eligible for re-appointment provided that it would not result in that person holding office for a consecutive period in excess of eight years on the assumption that on re-appointment that person will remain in office for four years.

Independent Examiner

Russell Caird,

Woodmans, White Chimney Row, Westbourne, West Sussex, PO10 8RS

Principal address

c/o Cranberry, North Street, Westbourne, West Sussex PO10 8SP

Bankers

Lloyds Bank plc, 4 West Street, Havant, Hants, PO9 1PE

Investment Managers

CCLA, Senator House, 85 Queen Victoria Street, London EC4 4ET

Administrative Details

Registered Charity Number:1015673