

The Norfolk Churches Trust Limited

Chairman's Report

The Trust made 46 new grants during the year and, with grants committed in earlier years, we gave support to 121 churches. Among the new grants the most significant were to Foulden, All Saints, Tatterford, St Margaret, Thurne, St Edmund, and Waterden, All Saints.

I reported last year on the start of major restorations at two of our leased churches – Corpusty, St Peter, and Cockthorpe, All Saints - with the commitment of significant support from English Heritage. The work at Corpusty is now nearly complete. The start of work at Cockthorpe was delayed by the need to find a satisfactory solution for the colonies of bats. Restoration of the tower is now expected during the new financial year. Our other 11 leased churches remain under constant review, but no major repair projects are imminent.

Following the withdrawal of the annual block grant from Waste Recycling Environmental Ltd (WREN) last year we have heard no more about its possible replacement with church specific grants. However, the new National Churches Trust block grant scheme was launched during the year and we are participants. The rules require us to nominate the recipient churches and the total annual grant value is £20,000; the first batch will be awarded in July 2011.

The Trust's investments made modest progress during the year, following their recovery from the low point in March 2009. By year end the Trust's net assets had risen to £1,308,448 from the opening value of £1,292,695. With exceptionally low interest rates, income from our investments was lower by 7% from the previous year.

Fundraising events for the year brought in a total of £40,246 (£71,371 in 2009-10). The Secret Houses event was repeated successfully and our thanks go to the Tapping House charity for graciously allowing us to be joint participants in this recurrent event. Mr and Mrs Alby Cator generously allowed us to use their home for a lecture event; we thank them and the speaker, David Chance. Once again Lord and Lady Coke lent us their home, Holkham Hall, to stage our opera event. We thank them. Lady Leicester organised the event with efficiency as ever. We thank her. Although receipts were down on last year bringing in a total of £120,512 (£129,821 in 2009-10), the Bicycle Ride proved yet again to be our single biggest fundraiser and our thanks go to Geoff Wortley and his team. We are conscious that fundraising during the year suffered from the absence of single large one-off event. We are taking steps to ensure that this omission will not be repeated. The three new trustees appointed last year all have a particular interest in fundraising and collectively will improve our event planning.

In a year when local government finance was subjected to radical review, we are grateful to Norfolk County Council for their maintained and, indeed, increased commitment of £50,000, which continues the working relationship with the Trust dating back over 30 years. I thank also Broadland District Council and North Norfolk District Council for their continuing support.

I am pleased to report that our computer project made good progress during the year. The office system part of the undertaking was completed by year end and our database has been safely moved to it. The project's other part, the new website, went live just before year end in March. Although still a work in progress it was instantly compared in favourable terms with its predecessor. Amongst important novel features is a news section which is kept current by our newly appointed site editor, Caroline Egerton. Soon the site will also contain images of our churches along with a grid reference or postal code. We have more plans to increase the sites versatility and sophistication including a link to social sites such as Justgiving and Facebook.

During the year we began a strategic review of the Trust's workings and structure which we will complete in the year ahead. Broadly speaking the Trust's operational model has changed little since foundation in 1975. All the trustees felt that a review was timely, the more so following the loss of WREN's annual contribution last year and some creative thinking will be needed to repair the hole. However, we are mindful of our Trust's great success to date not just as a fundraiser and distributor of

grants but as a leader and template for all the County Trusts that followed it. We must therefore tread carefully with changes and above all retain the loyalty and enthusiasm of all those who selflessly contribute to the Trust's work year after year. I thank all of you for that help.

As you will sense, there are challenges ahead, but the Trust remains in robust health and is a steady platform to meet the opportunities of next year. Please continue to support us and the Trust will thrive.

Bolton Agnew
Chairman

22 June 2011