

THE YORK DIOCESAN MINISTERS' RELIEF (2009) FUND

**FINANCIAL STATEMENTS
31 DECEMBER 2021**

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THE YORK DIOCESAN MINISTERS' RELIEF (2009) FUND

Trustees' Annual Report for the year ended 31 December 2021

Reference and administration details

| | |
|------------------------------------|---|
| Charity name | The York Diocesan Ministers' Relief (2009) Fund |
| Registered charity number | The charity was created under a scheme dated 4 September 2009. On 31 December 2009 The York Diocesan Ministers' Relief Fund, The Diocese of York North Riding Charitable Fund (1114377) and York West Riding Charitable Society (1002028) gifted their assets to the charity. The registered charity number is 1134193. |
| Charity's principal address | Diocesan House Amy Johnson Way Clifton Moor York YO30 4XT |

Names of the charity trustees who manage the charity

The charity is administered by its managing trustees. During 2021 and to the date of this report, except where indicated, the trustees were as follows:

Ex Officio trustees:

| | |
|--------------------------|---------------------------------|
| The Venerable SJ Rushton | - Archdeacon of York |
| The Venerable AC Broom | - Archdeacon of the East Riding |
| The Venerable A Bloor | - Archdeacon of Cleveland |
| Canon PJ Warry | - Diocesan Secretary |

Nominated trustees:

Mr MA Griggs
Mr J Longbottom

Co-opted trustees:

Mrs HS Truefitt

Structure, governance and management

| | |
|-----------------------------------|---|
| Type of governing document | Scheme of the Charity Commissioners dated 4 September 2009. |
|-----------------------------------|---|

Objectives and activities

Summary of the objects of the charity set out in its governing document

The object of the charity is to relieve need, hardship and distress among clergy and licensed lay workers who reside or serve in or who have resided or served in the Diocese of York and among persons who are dependant relatives of or who have acted as housekeepers to any member of the clergy or licensed lay worker who is or was qualified as aforesaid.

Achievements and performance

Achievements

During the year the trustees made 20 grants (2020: 11) to beneficiaries totalling £28,446 (2020: £31,081). The market value of the trust's investments increased by £239,661 to £1,904,723.

THE YORK DIOCESAN MINISTERS' RELIEF (2009) FUND

Trustees' Annual Report for the year ended 31 December 2021 (cont'd)

Financial Review

The total value of the fund increased by £257,588 which was mainly due to a significant increase in the value of the Trust's investments. The total reserves at 31 December 2021 were £1,993,616 of which £268,276 was unrestricted and £1,725,340 was permanent endowment.

Reserves

The level of unrestricted reserves (£268,276 at 31 December 2021) is considered by the trustees to be sufficient to allow them to make grants under the charity's primary object, that is for the relief of need, and also under its secondary object, that is in order to further the religious and other charitable work of the Church of England in the area of benefit.

The Trustees have determined that should unrestricted reserves reduce to £50,000 it will be necessary for them to reconsider this decision and to prioritise grants which are focussed on the relief of need, hardship and distress. In selecting the £50,000 floor, the Trustees are mindful of the need to have in reserve sufficient funds available to meet the needs of occasional cases that require a larger than average grant.

As the year end reserves are significantly above this level, the Trustees are seeking additional grant making opportunities.

Public Benefit

The Trustees are aware of the Charity Commission's guidance on public benefit and have had regard to it in their administration of the trust. The Trustees believe that the objectives of the trust meet the public benefit requirements and that the activities for the year are in accordance with the objectives.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the trustees



Canon P J Warry

14th June 2022

THE YORK DIOCESAN MINISTERS' RELIEF (2009) FUND

Independent Examiner's Report to The Trustees of The York Diocesan Ministers' Relief (2009) Fund

I report to the Trustees on my examination of the accounts of The York Diocesan Ministers' Relief (2009) Fund for the year ended 31 December 2021 which are set out on pages 4 to 7.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.



Adam Halsey FCA
10 Queen Street Place
London
EC4R 1AG

Date: 14 June 2022

THE YORK DIOCESAN MINISTERS' RELIEF (2009) FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2021

| | Notes | Unrestricted Funds | Permanent Endowment Funds | Total 2021 | Total 2020 |
|--|-------|-----------------------|---------------------------------|-----------------------|---------------|
| | | £ | £ | £ | £ |
| Income and endowments from: | | | | | |
| Investments | 3 | 48,367 | - | 48,367 | 45,649 |
| Total income | | <u>48,367</u> | <u>-</u> | 48,367 | 45,649 |
| Expenditure on: | | | | | |
| Charitable activities | 4 | 28,446 | - | 28,446 | 31,081 |
| Governance costs | 4 | 1,994 | - | 1,994 | 218 |
| Total expenditure | | <u>30,440</u> | <u>-</u> | 30,440 | 31,299 |
| Net income before investment gains/(losses) | | 17,927 | - | 17,927 | 14,350 |
| Gains/(losses) on investments: | | 22,571 | 217,090 | 239,661 | 105,228 |
| Net movement in funds | | <u>40,498</u> | <u>217,090</u> | 257,588 | 119,578 |
| Funds brought forward 1 January | | 227,778 | 1,508,250 | 1,736,028 | 1,616,450 |
| Funds carried forward 31 December | | <u>268,276</u> | <u>1,725,340</u> | 1,993,616 | 1,736,028 |

The Charity's income and expenditure all relates to continuing operations. Included with the comparative amounts are unrealised gains on investments of £97,044 which relate wholly to the permanent endowment funds. All other comparative amounts relate to the unrestricted funds.

THE YORK DIOCESAN MINISTERS' RELIEF (2009) FUND

BALANCE SHEET AS AT 31 DECEMBER 2021

| | Notes | Unrestricted Funds £ | Endowment Funds £ | Total 2021 £ | Total 2020 £ |
|-------------------------------------|-------|----------------------------|-------------------------|-----------------------------|--------------------|
| Fixed assets | | | | | |
| Investments | 7 | 179,383 | 1,725,340 | 1,904,723 | 1,665,062 |
| | | <u>179,383</u> | <u>1,725,340</u> | <u>1,904,723</u> | <u>1,665,062</u> |
| Current assets | | | | | |
| Debtors and accrued interest | | - | - | - | - |
| Deposits | | 90,567 | - | 90,567 | 70,639 |
| Cash at bank | | 326 | - | 326 | 327 |
| | | <u>90,893</u> | <u>-</u> | <u>90,893</u> | <u>70,966</u> |
| Creditors | | | | | |
| Amounts falling due within one year | 8 | (2,000) | - | (2,000) | - |
| Net current assets | | <u>88,893</u> | <u>-</u> | <u>88,893</u> | <u>70,966</u> |
| Net assets | | <u>268,276</u> | <u>1,725,340</u> | <u>1,993,616</u> | <u>1,736,028</u> |
| Funds of the charity | | | | | |
| Unrestricted | 9 | 268,276 | - | 268,276 | 227,778 |
| Permanent endowment | 9 | - | 1,725,340 | 1,725,340 | 1,508,250 |
| | 9 | <u>268,276</u> | <u>1,725,340</u> | <u>1,993,616</u> | <u>1,736,028</u> |

Included within comparative amounts are investment assets of £1,508,250 relating to permanent endowment funds.

Approved by the Board of Trustees and authorised for issue on **14 JUNE** 2022 and signed on behalf of the Board by:



Canon P J Warry

The notes on pages 6 to 7 form part of these accounts

THE YORK DIOCESAN MINISTERS' RELIEF (2009) FUND

Notes to the accounts for the year ended 31 December 2021

1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historical cost (except that investments are shown at market value) in accordance with:

- The Statement of Recommended Practice for Charities (SORP 2019);
- the Charities Act 2011; and
- Financial Reporting Standard (FRS) 102.

2. Accounting policies

FUNDS

Unrestricted Funds These funds comprise those which the trustees are free to use in accordance with the charitable objects.

Endowment Fund This fund represents those assets which must be held permanently by the charity, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses on the investments form part of the fund.

INCOMING RESOURCES

Investment income This is included in the accounts when receivable

Interest receivable Interest is included on an accruals basis

EXPENDITURE AND LIABILITIES

Grants payable Expenditure on grants is recorded once the fund has made an unconditional commitment to pay the grant and this has been communicated to the beneficiary or the grant has been paid.

ASSETS

Investment gains and losses Investments held as fixed assets are included at market value at the year end. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

THE YORK DIOCESAN MINISTERS' RELIEF (2009) FUND

Notes to the accounts for year ended 31 December 2021 (continued)

31 DECEMBER 2021

3. Income and endowments from:

| | Unrestricted Funds | Endowment Funds | Total 2021 | Total 2020 |
|---------------------|-----------------------|--------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Investments | | | | |
| Dividends | 48,328 | - | 48,328 | 45,203 |
| Interest | 39 | - | 39 | 446 |
| Total income | 48,367 | - | 48,367 | 45,649 |

4. Expenditure on:

Charitable activities

Grants payable

20 grants to individuals (2020: 11)

| | | | | |
|--|--------|---|---------------|--------|
| | 28,446 | - | 28,446 | 31,081 |
| | 28,446 | - | 28,446 | 31,081 |

Governance costs

Admin expenses

| | | | | |
|--|-------|---|--------------|-----|
| | 1,994 | - | 1,994 | 218 |
| | 1,994 | - | 1,994 | 218 |

Total expenditure

| | | | | |
|--|---------------|----------|---------------|---------------|
| | 30,440 | - | 30,440 | 31,299 |
|--|---------------|----------|---------------|---------------|

5. Trustee expenses

No expenses were paid to any trustees in either 2021 or 2020. No other payments were made to any trustees, persons closely connected to them or related parties.

6. Paid employees

There are no specific employees of the charity or related costs.

7. Creditors

| | 2021 £ | 2020 £ |
|----------------|-----------|-----------|
| Grants awarded | (2,000) | - |
| | (2,000) | - |

8. Fixed asset investments

Quoted investments

| | 2021 £ | 2020 £ |
|----------------------------------|------------------|-----------|
| Market value at 1 January | 1,665,062 | 1,509,834 |
| Purchases at cost | - | 50,000 |
| Disposal at opening market value | - | - |
| Revaluation | 239,661 | 105,228 |
| Market value at 31 December | 1,904,723 | 1,665,062 |

Historic Cost

| | |
|----------------|---------|
| 992,932 | 992,932 |
|----------------|---------|

9. Fund movements

| | Unrestricted fund | Permanent endowment fund | Total funds |
|-----------------------------|----------------------|--------------------------------|------------------|
| | £ | £ | £ |
| 2021 | | | |
| Balance at 1 January 2021 | 227,778 | 1,508,250 | 1,736,028 |
| Incoming resources | 48,367 | - | 48,367 |
| Resources expended | (30,440) | - | (30,440) |
| Revaluation | 22,571 | 217,090 | 239,661 |
| Balance at 31 December 2021 | 268,276 | 1,725,340 | 1,993,616 |
| 2020 comparatives | | | |
| Balance at 1 January 2020 | 205,244 | 1,411,206 | 1,616,450 |
| Incoming resources | 45,649 | - | 45,649 |
| Resources expended | (31,299) | - | (31,299) |
| Revaluation | 8,184 | 97,044 | 105,228 |
| Balance at 31 December 2020 | 227,778 | 1,508,250 | 1,736,028 |