



Trustees' Annual Report for the period

1 January 2021 To 31 December 2021

Charity name: **Bishop of Exeter's Clergy Fund**

Charity registration number: **1147154**

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The advancement of religion through the support of licensed clergy and others employed and/or actively engaged in the ministry of the Church of England, mainly, but not exclusively, within the Diocese of Exeter.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	All requests for support sent to the Bishop of Exeter are considered by the trustees and grants are awarded to those who have a clear financial need for support or assistance to enable them to continue to contribute to the communities in which they serve.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Through carrying out the objectives of the charity the trustees are confident (having had regard to Charity Commission guidance) that the Charity delivers public benefit by supporting licensed clergy and others employed and/or actively engaged in the ministry of the Church of England to enable them to engage in communities and support those in need both spiritually and physically.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	The policy of the charity is to ensure that those individuals that require support and are licensed clergy or employed and/or actively engaged in the ministry of the Church of England should receive a grant.

Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The trust has awarded grants to 20 (2020 42) applicants in the year.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	

Other		
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Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>A total of £6,800 (2020 £7,506) of unrestricted income was received in the year. Unrestricted income came from donations made at services led by the Bishop of Exeter or the Suffragan Bishops of Crediton and Plymouth (fewer services took place due to lockdown restrictions) of £147 (2020 £1,250) and investment income of £6,653 (2020 £6,256). Restricted Grant income of £20,633 (2020 £11,810) was received from the Henry Smith Charity and the Queen Victoria Clergy Fund.</p> <p>The total payments of £12,356 (2020 £29,144) were mainly made up of grants being awarded to 20 applicants. This year on year decrease is due a reduction of the number of applications being received in the year.</p> <p>The surplus for the year was £15,077 (2020 £9,828 (Deficit)). Two cheques had to be cancelled relating to the previous year. This exceeded payments made in the year within unrestricted funds.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The charity has minimal overheads and therefore aims to maximise the value of grants awarded each year from the income received in the year.
Amount of reserves held	Para 1.22	£244,207
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The trustees have no uncertainties over the charity continuing as a going concern.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
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Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	<p>The principle risks facing the charity are:</p> <ol style="list-style-type: none"> 1. A significant reduction in the number of services taken by the Bishop of Exeter and the Suffragan Bishops 2. A significant reduction in the return on investments 3. The Henry Smith Charity has a de-minimus limit of grants awarded before grants will be released to the Bishop of Exeter's Clergy Fund. If this is not reached, income would be materially affected.
Other		<p>The impact of the Covid 19 pandemic has been considered by the trustees. Donations from services led by the Bishop of Exeter and the Suffragan Bishops were impacted by the closure of churches during the pandemic. This income is expected to increase in 2022. The Investment yields performed well in 2021 but returns could be affected in 2022 due to the impact of inflation.</p>

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Declaration of Trust dated 4th May 2012
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	The Trust was registered as a charity on 8th May 2012
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The Bishop of Exeter is a permanent Trustee. Other trustees are elected by a resolution of the Trustees at a special meeting.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Bishop of Exeter's Clergy Fund
Other name the charity uses	
Registered charity number	1147154
Charity's principal address	The Old Deanery The Cloisters Exeter EX1 1HS

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Rt Revd Robert Ronald Atwell	Chairman		Permanent trustee
2	The Venerable David Gunn-Johnson			By resolution of the trustees
3	Michelle Clark			By resolution of the trustees
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5				
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16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
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Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)	+ Robert Exon	
Full name(s)	ROBERT ARNELL	D.A. GUNN-JOHNSON
Position (eg Secretary, Chair, etc)	BISHOP OF EXETER	TRUSTEE

Date

17.8.2022



CHARITY COMMISSION
FOR ENGLAND AND WALES

Bishop of Exeter's Clergy Fund

Charity Registration No. 1147154

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Receipts and payments accounts

For the period from	01/01/2021	To	31/12/2021
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Section A Receipts and payments

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Last year £
A1 Receipts					
Donations	147	-	-	147	1,250
Investment Income	6,653	-	-	6,653	6,256
Grants Received	-	20,633	-	20,633	11,810
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	6,800	20,633	-	27,433	19,316
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	6,800	20,633	-	27,433	19,316
A3 Payments					
Bank Charges	36	-	-	36	34
Grants	300	12,620	-	12,320	29,110
Grant from prior year not utilised	-	-	-	-	-
Other	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	264	12,620	-	12,356	29,144
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	264	12,620	-	12,356	29,144
Net of receipts/(payments)	7,064	8,013	-	15,077	9,828
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	56,318	6,125	-	62,443	72,271
Cash funds this year end	63,382	14,138	-	77,520	62,443

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	NatWest Bank Account	62,882	14,138	-
	CBF Deposit Account	500	-	-
	Uncleared Cheques			-
	Total cash funds	63,382	14,138	-

(agree balances with receipts and payments account(s))

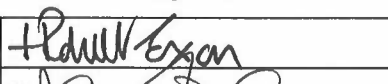
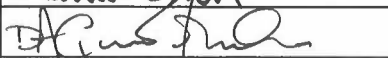
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	CBF Investment Account	Unrestricted	-	91,068
	CBF Investment Account	Endowment	-	15,830
	M&G Charifund Account	Unrestricted	-	59,789
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Uncashed cheques	Restricted	2,250	Jan 2022
	Uncashed cheques	Unrestricted	600	Jan 2022
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	ROBERT ATWELL	17.8.2022
	D.A. GUNN-JOHNSON	17.11.2022