



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

## **Trustees' Annual Report for the period**

**1 January 2024 To 31 December 2024**

**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	<b>The trust has awarded grants to 18 (2023: 13) applicants in the year.</b>

### 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><b>Unrestricted income totalling £10,219 (2023: £7,670) was received in the year. Unrestricted income of £1,637 (2023: £394) came from donations made at services led by the Bishop of Exeter or the Suffragan Bishops of Crediton and Plymouth, and investment income of £8,582 (2023: £7,276). Restricted Grant income of £24,416 (2023: £6,664) was received from The Queen Victoria Fund and Henry Smith Charity.</b></p> <p><b>The total expenditure of £15,463 (2023: £12,917) was principally made up of grants being awarded to 18 applicants totalling £15,440 (2023: £12,898)</b></p> <p><b>The resulting surplus for the year was £19,172 (2023: £1,417 deficit).</b></p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<b>The charity has minimal overheads and therefore aims to maximise the value of grants awarded each year from the income received in the year.</b>
Amount of reserves held	Para 1.22	<p><b>Total reserves held were £253,846 (2023: £230,870) made up as follows</b></p> <p><b>Unrestricted £204,859</b>  <b>Restricted £33,335</b>  <b>Endowment £15,651</b></p> <p><b>The prior year opening cash position has been restated to reflect the timing of the clearance of cheques to the value of £2,852.</b></p>
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	<b>The trustees have no uncertainties over the charity continuing as a going concern.</b>

### 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	
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><b>The principal risks facing the charity are:</b></p> <ol style="list-style-type: none"> <li><b>1. A significant reduction in the number of services taken by the Bishop of Exeter and the Suffragan Bishops;</b></li> <li><b>2. A significant reduction in the return on investments;</b></li> <li><b>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.</b></li> </ol>
Other		<p><b>Unrestricted donations income increased from £394 (2023) to £1,637 in 2024, Investment income, was 18% (£1,306) higher than in the previous year, as a result of improved stock market conditions.</b></p>

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	<b>Declaration of Trust dated 4<sup>th</sup> May 2012</b>
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	<b>The Trust was registered as a charity on 8<sup>th</sup> May 2012</b>
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	<b>The Bishop of Exeter is a permanent Trustee. Other trustees are elected by a resolution of the Trustees at a special meeting.</b>

### 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 Dr Michael Robert Harrison	Chair of Trustees	Appointed 02/11/2024	Permanent trustee
2	Rt Revd Jacqueline Ann Searle		Appointed 1/10/2023 Resigned 30/01/2025	Trustee
3				
4	The Venerable David Gunn-Johnson			By resolution of the trustees
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
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)		
Full name(s)	RT REVD DR MICHAEL ROBERT HARRISON	DAVID ALLAN GUNN-JOHNSON
Position (eg Secretary, Chair, etc)	BISHOP OF EXETER	TRUSTEE
Date	18/09/2025	





CHARITY COMMISSION  
FOR ENGLAND AND WALES

## Bishop of Exeter's Clergy Fund

Charity Registration No. 1147154

### Receipts and payments accounts

CC16a

For the period  
from

Period start date  
01/01/2024

To

Period end date  
31/12/2024

#### Section A Receipts and payments

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Last year £
<b>A1 Receipts</b>					
Donations	1,637	-	-	1,637	394
Investment Income	8,582	-	-	8,582	7,276
Grants Received	-	24,416	-	24,416	6,664
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>10,219</b>	<b>24,416</b>	<b>-</b>	<b>34,635</b>	<b>14,334</b>
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>10,219</b>	<b>24,416</b>	<b>-</b>	<b>34,635</b>	<b>14,334</b>
<b>A3 Payments</b>					
Bank Charges	23	-	-	23	19
Grants	-	15,440	-	15,440	12,898
Grant from prior year not utilised	-	-	-	-	-
Other	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>23</b>	<b>15,440</b>	<b>-</b>	<b>15,463</b>	<b>12,917</b>
<b>A4 Asset and investment purchases. (see table)</b>					
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>23</b>	<b>15,440</b>	<b>-</b>	<b>15,463</b>	<b>12,917</b>
<b>Net of receipts/(payments)</b>	<b>10,196</b>	<b>8,976</b>	<b>-</b>	<b>19,172</b>	<b>1,417</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>48,053</b>	<b>24,359</b>	<b>-</b>	<b>72,412</b>	<b>70,994</b>
<b>Cash funds this year end</b>	<b>58,250</b>	<b>33,335</b>	<b>-</b>	<b>91,585</b>	<b>72,412</b>

## 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 £
<b>B1 Cash funds</b>	NatWest Bank Account	57,750	33,335	-
	CBF Deposit Account	500	-	-
	Uncleared Cheques			-
	<b>Total cash funds</b>	<b>58,250</b>	<b>33,335</b>	<b>-</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK

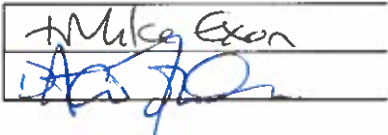
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	CBF Investment Account	Unrestricted	-	90,040
	CBF Investment Account	Endowment	-	15,651
	M&G Charifund Account	Unrestricted	-	56,570
			-	-
			-	-

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

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>				
			-	
			-	
			-	
			-	

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

Signature	Print Name	Date of approval
	MR RICHARD MICHAEL R HARRISON	18/09/25
	D.A. CUNN-JOHNSON	18/09/25



# CHARITY COMMISSION FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### Independent Examiner's Report

Report to the trustees of Bishop of Exeter's Clergy Fund

On accounts for the year ended 31<sup>st</sup> December 2024 Charity no (if any) 1147154

#### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

#### Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

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

Signed:

Date: 5<sup>th</sup> September 2025

Name:

Robert John Soutter

Relevant professional qualification(s) or body (if any):

Fellow of the Chartered Institute of Bankers

Address:

12 Westlands, 25 Douglas Avenue, Exmouth, EX8 2AB





**Independent Examiner's Report**

**Report to the trustees of** Bishop of Exeter's Clergy Fund

**On accounts for the year ended** 31<sup>st</sup> December 2024 **Charity no (if any)** 1147154

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**Signed:**

**Date:**

5<sup>th</sup> September 2025

**Name:**

Robert John Soutter

**Relevant professional qualification(s) or body (if any):**

Fellow of the Chartered Institute of Bankers

**Address:**

12 Westlands, 25 Douglas Avenue, Exmouth, EX8 2AB