

# **The Tranquility House Trust**

## **Charity No 201815**

### **Report of the Trustees for the year ended 31<sup>st</sup> March 2025**

The Charity's Trustees present their Annual Report and Financial Statements of the Charity for the year ended 31<sup>st</sup> March 2025. The Financial Statements have been prepared as Receipts and Payments accounts in accordance with the Charities Act 2011.

#### **Objectives and activities for the public benefit**

The objective of the Trust is to provide holidays for members of the clergy of the Church of England and their families who are resident in England or Wales. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, and setting the grant-making policy for the year.

The Trust furthers its charitable purposes for the public benefit by making grants towards the cost of holidays for individual clergy nominated by or on behalf of their diocesan Bishops. The refreshment and relaxation that clergy receive from these holidays is of great value to them and their families and many would be unable to take holidays without the grants made by the Trust.

During the year, the Trust paid or approved 37 new grants totalling £24,050.

#### **Financial review**

The value of the trust's portfolio stood at £737,490 at the year-end compared with £734,438 at 31<sup>st</sup> March 2024

Investment income for the year ending 31<sup>st</sup> March 2025 was less than the previous twelve months namely £22,959 (2024: £23,416).

The amount of grant for the year continued to be £650.

The Trust's work is entirely reliant on the income from its investments. The Trust's investment objective is to balance income and capital returns. The assets should be managed at least to maintain their real capital value, whilst generating a sustainable level of income within an acceptable level of risk to support the Trust's current charitable activities.

In 2017 Brewin Dolphin Ltd were appointed as the Trust's investment advisers. The advisers report formally to the full trustee board on at least an annual basis. The report will include a review of asset allocation strategy, performance, risk profile and consistency with the long-term investment objective.

#### **Risk management**

The principal risks faced by the Trust lie in the performance of investments and operational risks from ineffective grant-making and the capacity of the Trust to make worthwhile grants to enough deserving cases.

The Trustees consider that the variability of investment returns constitute the Trust's major financial risk.

### **Reserves policy**

It is the policy of the Trustees to maintain unrestricted funds at a level that equates to at least six months' unrestricted expenditure. The Trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

The balance held on unrestricted funds at 31 March 2025 was £41,134 (2024: £43,074). Total expenditure in the year was £30,550 (2024: £40,611).

### **Structure, governance and management**

The Trust is a registered charity, number 201815, and is constituted under a Charity Commissioners for England and Wales Scheme dated 28 March 1988 (with subsequent minor amendments on 1 November 1991).

In 1924, Miss Violet Edith Wills provided a property known as 'Tranquillity House' in Torquay for the purposes of establishing a rest home for clergy of the Church of England and endowed it; two charities were established: The Clergy Rest Home and The Clergy Rest Home Endowment Fund. The property was sold and, under the Scheme referred to above, the two charities and their assets were administered and managed together by The Tranquillity House Trust.

The Trust does not actively fundraise and seeks to continue the charitable work desired by the original donor through the careful stewardship of its existing resources. New Trustees are appointed by the existing Trustees and serve for five years after which they may put themselves forward for re-appointment. The Scheme document (as amended in 1991) provides for a maximum of ten Trustees, with a quorum of four.

At the half-yearly Trustees' meetings, the Trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant-making, reserves and risk management policies and performance.

The Grant Secretary, who is not a Trustee, and who is remunerated for her work, is responsible for liaison with the diocesan bishops in accordance with procedures agreed by the Trustees with a view to the bishops making nominations for deserving clergy to receive grants. The Grant Secretary is responsible for liaison with the successful nominees, dealing with queries and preparing the necessary cheques.

### **Reference and Administrative information**

#### **Trustees who served for this year and up to the date of this report:**

Mrs Ann Berrow

The Rev Preb. Roger J Carlton (Chairman)

The Ven. D J Dettmer, Archdeacon of Totnes

Mrs Diana Fitch

Mr Christopher G Goldsmith

Mr Paul Hewson  
Mr Carrick G M Johnson

**Grants Secretary**

Mrs Hilary Howell

**Charity Registration Number:** 201815

**Address** (for Charity Commission purposes)

Holwell Cottage

Middlemoor

Tavistock

PL19 9DY

**Bankers**

National Westminster Bank Plc

108 Union Street

Torquay

Devon TQ2 5PZ

**Independent Examiner**

Mrs Clare Lillington,

Raddon,

Station Hill,

Chudleigh,

Newton Abbot

TQ13 0EE

**Investment Managers**

Brewin Dolphin Ltd

Pynes Hill, Woodwater Park

Exeter EX2 5FD

**Trustees' responsibilities in relation to the financial statements**

The Trustees are responsible for preparing the Trustees' Annual Report and financial statements in accordance with the applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and to apply them consistently;
- Observe the methods and principles of the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Scheme document. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Rev. Preb. Roger J Carlton ...12 November 2025

**Independent Examiner's Report to the Trustees Tranquillity House Trust**  
**Charity no. 201815**

I report to the trustees on my examination of the accounts for the year ended 31<sup>st</sup> March 2025.

**Responsibilities and basis of the 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 Church 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.

Clare Lillington FMAAT

14<sup>th</sup> November 2025

Raddon  
Station Hill  
Chudleigh  
Devon  
TQ13 0EE

**Tranquility House**  
**Charity no 201815**  
**Receipts & payments account**  
**For the year ended 31st March 2025**

	<b>General Fund</b>	<b>General Fund</b>
<b><i>Receipts</i></b>	<b>31/03/2025</b>	<b>31/03/2024</b>
Dividends received	22959.68	23416.00
Withdrawal from investments	5500.00	5707.00
Other Income	150.00	
	<b>28609.68</b>	<b>29123.00</b>
<b><i>Payments</i></b>		
Grants to individuals	24050.00	33150.00
Investment management	5500.00	5707.00
Treasurer		600.00
Independent Examination		
Secretarial & stationery	1000.00	1154.00
	<b>30550.00</b>	<b>40611.00</b>
Net (deficit)/surplus for the period	(1940.32)	(11488.00)
Bank balance 1st April 2024	43074.68	54562.00
Bank balance at 31st March 2025	<b>41134.36</b>	43074.68

**Statement of Assets & Liabilities**

	<b>General Fund</b>	<b>Permanent Endowment</b>	<b>General Fund</b>	<b>Permanent Endowment</b>
<b>Assets</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>	<b>2024</b>
Investments - Market value		737490.00		734438.00
Cash at bank	<b>41134.36</b>		43074.00	
<b>Liabilities</b>				
Grants payable	0.00		24050.00	
Secretarial	0.00		500.00	
Examination	125.00		125.00	
Portfolio management	0.00		1272.00	
Bookkeeping	0.00		600.00	
	<b>125.00</b>		<b>26547.00</b>	