

# BISHOP PHILPOTTS' AND DEAN BOYD'S CHURCH ENDOWMENT FUNDS

England & Wales · Charity number 203480

## Details

---

Other names	BISHOP PHILPOTT'S AND DEAN BOYD'S CHURCH ENDOWMENT FUNDS, DEAN BOYD'S CHARITY
Status	Registered
Legal form	Other
Registered	1962-04-16
Register	<a href="#">View on the Charity Commission register</a>

## Contact

---

Address	1 The Cloisters Exeter Devon EX1 1HS
Phone	01392285989
Email	<a href="mailto:finance@exeter-cathedral.org.uk">finance@exeter-cathedral.org.uk</a>

## Activities

---

**Objects:** IN AUGMENTATION OF ANY BENEFICE UNDER THE PATRONAGE OF THE DEAN AND CHAPTER OF THE CATHEDRAL CHURCH OF TRURO AND SUBJECT THERETO IN AUGMENTATION OF ANY BENEFICE IN THE DIOCESE OF EXETER

**Activities:** Relief of clergy and their dependants in particular need.

## Classification

---

- **How:** Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** DIOCESE OF EXETER AND TRURO
- Cornwall
- Devon

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£25,415	£32,713	-	-
2024-04-05	£24,908	£30,409	-	-
2023-04-05	£24,629	£29,793	-	-
2022-04-05	£23,727	£8,441	-	-
2021-04-05	£23,049	£3,678	-	-

## Trustees

Name	Role	Appointed
Giles Frampton		2021-07-06
Ian Christopher King		2023-11-01
JOHN ALBERT THOMAS LEE OBE DL		2023-11-01
Jennifer Ellis		2017-07-18
John Mark Yallop CBE		2023-11-01
Rev Catherine Edmonds		2019-10-01
Rev Christopher John Ingamells Palmer		2018-08-05
Rev DEBORAH ANNE PARSONS		2023-11-01
Rev James Edmund Alexander Mustard		2018-03-25
THE VERY REVEREND JONATHAN DESMOND FRANCIS GREENER		2017-11-26
Ven Nicholas Stephen Shutt		2023-11-01

## Linked charities

- BISHOP PHILLPOTT'S FUND (203480-1)

**BISHOP PHILPOTTS' AND DEAN BOYD'S CHURCH ENDOWMENT FUNDS**

England & Wales - Charity number 203480

---

# Accounts

---

**BISHOP PHILPOTT'S AND DEAN BOYD'S CHURCH ENDOWMENT  
FUNDS**

**Charity registration number: 203480**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 5 APRIL 2025**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 5 APRIL 2025**

The trustees present the report and financial statements for the year ended 5 April 2025.

**LEGAL AND ADMINISTRATIVE DETAILS**

Charity Name: BISHOP PHILPOTTS' AND DEAN BOYD'S CHURCH ENDOWMENT FUND

Charity Registration Number: 203480

Date of Formation: 8 February 1889

Principal Office: 1 The Cloisters,  
Exeter,  
Devon,  
EX1 1HS

**Trustees**

The Trustees who served during the period are as follows:

The Very Reverend Jonathan Greener  
The Reverend Canon James Mustard  
The Reverend Canon Dr Chris Palmer  
Giles Frampton FCA  
Jenny Ellis CB  
The Reverend Canon Cate Edmonds  
The Reverend Canon Deborah Parsons  
Barnabas Hurst-Bannister  
Mark Yallop CBE  
Ian King  
John Lee OBE DL  
The Venerable Nick Shutt

**Bankers**

National Westminster Bank plc  
59 High Street  
EXETER  
EX4 3DL

**Investment Managers**

CCLA Investment Management LTD  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

The Charity is an unincorporated trust set out in a scheme as amended by a Trustees' resolution.

### **Recruitment and Appointment of Trustees**

The Trustees of Bishop Philpotts' and Dean Boyd's Church Endowment Fund are the Dean & Chapter of Exeter Cathedral who have managed and administered the trust's funds since inception.

All Trustees give their time voluntarily and received no benefits from the Charity.

## **OBJECTS AND ACTIVITIES**

### **Objects**

To advance the religious and other charitable purposes of the Church of England in the Dioceses of Exeter and Truro.

### **Activities**

The primary activity undertaken by the Charity is grant making, on application, for relief of clergy and dependents or any other body that furthers the charitable purposes of the Church of England in the Dioceses of Exeter and Truro.

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

### **Achievements and Performance**

In 2024/2025, 15 different recipients received over £32,000 in grants.

These grants have provided financial support to clergy, principally in connection with their children's education, a contribution to the enthronement costs of the new Bishop of Exeter and a contribution to the Growing Faith Strategic Leaders Programme run by Exeter Diocese.

## **FINANCIAL REVIEW**

The Charity received £25,415 income in the financial period, principally as dividend income from invested shares. Total expenditure was £32,713. The deficit for the year was £7,297.

At the year end, the charity held £46,465 in bank accounts and cash deposit accounts and £880,369 invested in CBF Church of England Investment Funds, managed by CCLA.

### **Principal Funding Source**

The principal founding source for the Charity are dividends paid from shares invested in the CBF Church of England Investment Fund.

**Investment Policy**

The charity holds long term investments to generate a return of at least 5% per annum in excess of inflation over a 5-7year term to fund its charitable objectives.

**Reserves Policy**

The Trustees believe it appropriate to hold between 6-12 months of annual income as reserves. This is to allow grant expenditure to be paid at any stage of the financial year and permits flexibility should a higher volume of grant applications be received in any one financial year.

Should the reserve levels fall outside these parameters, the Trustees will adjust budgeted expenditure accordingly in the next financial year.

At the year end, the Charity held £46,465 of free reserves that equates to 22 months of reserves. The Trustees will look to seek further grant applicants in 2025/2026.

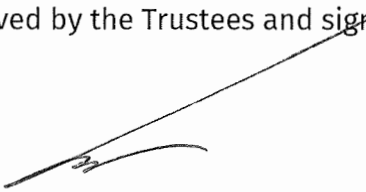
**Related Party Transactions**

There have been no related party transactions in the financial period that require disclosure.


**Safeguarding**

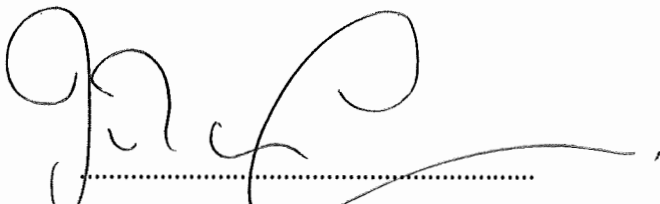
There are no safeguarding issues that affect this Trust.

Approved by the Trustees and signed for and on behalf of the Trustees.

  
.....

Giles Frampton FCA

  
.....

  
.....

The Very Reverend Jonathan Greener

  
.....

Bishop Phillpotts' and Dean Boyd's Church Endowment Funds

Receipts and Payments Account for the year ended 5th April 2025

	Unrestricted	Restricted	Permanent Endowment	<u>2025</u> Total Funds	<u>2024</u> Total Funds
<b><u>Income</u></b>					
Dividends	24,919	-	-	24,919	24,429
Deposit account interest	497	-	-	497	480
<b>Total receipts</b>	<b>25,415</b>	<b>-</b>	<b>-</b>	<b>25,415</b>	<b>24,908</b>
<b><u>Payments</u></b>					
Grants	32,494	-	-	32,494	29,102
Invested in CCLA	-	-	-	-	-
Management & administration fee	219	-	-	219	1,307
<b>Total payments</b>	<b>32,713</b>	<b>-</b>	<b>-</b>	<b>32,713</b>	<b>30,409</b>
<b>Net income/(payments) for the year</b>	<b>(7,297)</b>	<b>-</b>	<b>-</b>	<b>(7,297)</b>	<b>(5,501)</b>
Cash & Bank balances at 5th April 2024	53,762	-	-	53,762	59,263
<b>Cash &amp; Bank balances at 5th April 2025</b>	<b>46,465</b>	<b>-</b>	<b>-</b>	<b>46,465</b>	<b>53,762</b>

**Statement of Assets and Liabilities**

**Cash at Bank**

Bank Deposit account - CCLA	10,543		10,543	10,047
Bank Current account - Natwest	35,922		35,922	43,716

**Investments**

8,304 CBF Investment Fund shares		184,915	184,915	187,714
31,231 CBF Investment Fund shares		695,454	695,454	705,982

<b>Total Assets</b>	<b>46,465</b>	<b>-</b>	<b>880,369</b>	<b>926,834</b>	<b>947,459</b>
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Approved by the Board of Trustees on

*26 June 2025*

and signed on it's behalf by

Trustee





**Independent Examiner's Report**

<b>Report to the trustees of</b>	Bishop Philpott's and Dean Boyd's Church Endowment Funds		
<b>On accounts for the year ended</b>	5 <sup>th</sup> April 2025	<b>Charity no (if any)</b>	203480
	<b>Set out on pages</b> As attached		

**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:**

6<sup>th</sup> June 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