

BISHOP INGLE HOLIDAY TRUST

REGISTERED CHARITY: 207523

ANNUAL REPORT AND FINANCIAL ACCOUNTS 1ST JULY 2021 TO 30TH JUNE 2022

CHAIRMAN: The Reverend Canon Jonathan Riviere

TREASURER: Miss Sarah M C Keene

BANKERS: Barclays Bank plc and CCLA Investment Management Ltd

REGISTERED OFFICE: The Old Hall, Ingoldisthorpe, King's Lynn, Norfolk PE31 6NR

ACCOUNTANTS: Larking Gowen

TRUSTEES REPORT

The Charities objectives are to provide or assist in the provision of holidays in the interests of social welfare for clergy, ordinands and lay workers of the Church of England and their families whose condition of life will thereby be improved and who have need of such provision by reason of their age, youth, infirmity, disablement, poverty or social and economic circumstances. The charity previously known as the Clergy Rest House Trust, was originally registered with the Charity Commission on 20th June 1962. The Charity is governed by a Trust Deed dated 6th December 1996 as amended on 19th October 2000.

The Charity has had due regard to the Charity Commission guidance on public benefit.

The Charity's capital is invested to produce income in order to support the objects of the charity. During the year for the purposes of hedging profits, £100,000 of CBF Investment Fund shares held as part of the permanent endowment fund were sold and the proceeds carried forward as cash.

Total fund balances at 30 June 2022 were £695,423 (2021: £718,636), comprising £565,858 (2021: £584,168) of permanent endowment funds and £129,565 (2021: £134,468) of unrestricted funds.

During the financial year £7,000 has been paid to each of the Bishops of Portsmouth and Rochester and £5,000 was paid to the Bishop of St Albans for the making of grants to appropriate clergy within their Dioceses.

Recruitment of new Trustees takes place as necessary from within the NW Norfolk Christian community and the Ingle Family. Trustees are appointed for a term of 5 years.

TRUSTEES:

Revd Paul Gismondi of Ken Hill House, Snettisham, Norfolk PE31 7PG

Ms Su Ingle of Corner Farm House, Dell Corner Lane, North Burlingham NR13 4EG

Miss Sarah Keene of The Old Hall, Ingoldisthorpe, King's Lynn, Norfolk PE31 6NR

Mr Simon Massen of 27 Hall Close, Heacham, Norfolk PE31 8JT

Revd Canon Jonathan Riviere of 41 Cromer Road, Holt, NR25 6EU

CHAIRMAN'S REPORT

During the last financial year we have continued to support clergy in three different Dioceses, selected by the Bishops of those Dioceses. An anonymous list of beneficiaries has been received by the Trustees from the Dioceses.

Independent examiner's report to the trustees of The Bishop Ingle Holiday Trust

I report to the trustees on my examination of the accounts of The Bishop Ingle Holiday Trust (the Trust) for the year ended 30 June 2022.

Responsibilities and basis of 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 Trust 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.

Signature:.....

Giles Kerkham FCA DChA

Larking Gowen LLP
Faiers House
Gilray Road
Diss
IP22 4WR

Date: 30 June 2023

BISHOP INGLE HOLIDAY TRUST ACCOUNTS 1 JULY 2021 TO 30 JUNE 2022

1) Receipts and Payments

Receipts	2020-21	2021-22
	£	£
Interest - Deposit of Interest	52.79	255.84
Dividends - CBF Investment Fund S	13,456.55	13,887.99
Dividends - CBF Fixed Interest Fund F	1,127.15	956.36
Dividends - CBF Property Fund P	3,051.28	3,283.28
Dividends - CBF Global Equity Fund L	2,050.97	2,075.69
Sale of CBF Investment Fund S	-	100,000.00
TOTAL RECEIPTS:	20,546.88	120,459.16
Payments		
Bishop of Norwich	4,500.00	-
Bishop of Oxford	4,500.00	-
Bishop of Peterborough	4,500.00	-
Bishop of Portsmouth	-	7,000.00
Bishop of Rochester	-	7,000.00
Bishop of St Albans	-	5,000.00
Purchase of CBF Investment Fund S	25,000.00	-
TOTAL PAYMENTS:	19,000.00	19,000.00
SURPLUS / (DEFICIT) for the year	1,546.88	101,459.16

Included in receipts are the proceeds from the sale of permanent endowment investment funds totalling £100,000. All other receipts and payments are unrestricted.

2) Cash at Banks:

	30 June 2021	30 June 2022
	£	£
CBF Deposit Fund	3,049.86	103,509.74
Barclays Bank plc	2,903.35	3,903.35
	5,953.21	107,413.09

3) Assets at 30 June 2022

	Permanent endowment fund	Unrestricted reserve	Total
	£	£	£
CBF Investment Fund	346,189.11	56,866.65	403,055.76
CBF Fixed Interest Fund	31,636.50	-	31,636.50
CBF Property Fund	64,122.77	17,015.98	81,138.75
CBF Global Equity fund	23,909.73	48,269.50	72,179.23
Cash at bank	100,000.00	7,413.09	107,413.09
Total funds	565,858.11	129,565.22	695,423.33

BISHOP INGLE HOLIDAY TRUST ACCOUNTS 1 JULY 2021 TO 30 JUNE 2022 (continued)

4) **Assets at 30 June 2021**

	Permanent endowment fund	Unrestricted reserve	Total
	£	£	£
CBF Investment Fund	466,641.48	60,226.25	526,867.73
CBF Fixed Interest Fund	36,837.36	-	36,837.36
CBF Property Fund	53,955.12	14,317.84	68,272.96
CBF Global Equity fund	26,733.98	53,971.16	80,705.14
Cash at bank	-	5,953.21	5,953.21
Total funds	584,167.94	134,468.46	718,636.40

5) **Movement in funds**

	Permanent endowment fund	Unrestricted reserve	Total
	£	£	£
Funds brought forward at 1 July 2021	584,167.94	134,468.46	718,636.40
Movement in fund value	- 18,309.83	- 4,903.24	- 23,213.07
Funds carried forward at 30 June 2022	565,858.11	129,565.22	695,423.33

Following a reanalysis of historical fund values, an adjustment has been made between permanent endowment and unrestricted reserves.

Trustee _____

Date _____

Trustee *Jack Reene*

Date 28/6/2023