

# MISS HELENA VIVIEN CAMERON SOUTER BEQUEST

England & Wales · Charity number 231795

## Details

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Other names	SOUTER CLERGY FUND
Status	Registered
Legal form	Other
Registered	1964-05-21
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address**  
Nightingale Cottage  
Peat Common  
Elstead  
Godalming  
Surrey  
GU8 6DX

**Phone** 01252702217

**Email** [delia.orme@btinternet.com](mailto:delia.orme@btinternet.com)

## Activities

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**Objects:** FOR THE BENEFIT OF THE CHURCH OF ENGLAND ESPECIALLY TO BETTER THE LIVINGS OF CHURCH OF ENGLAND CLERGY

**Activities:** Augment the stipends of the Church of England Clergy

## Classification

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- **How:** Makes Grants To Individuals
- **What:** Other Charitable Purposes
- **Who:** Other Defined Groups

## Geography

- **Area of benefit:** NATIONAL
- Scotland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£26,333	£21,273	-	-
2024-04-05	£24,136	£14,059	-	-
2023-04-05	£26,251	£16,556	-	-
2022-04-05	£20,957	£22,920	-	-
2021-04-05	£20,130	£19,276	-	-

## Trustees

Name	Role	Appointed
MRS C.A. OLDROYD		
Rev Delia Joan Orme		2020-02-02
The Right Reverend RICHARD PAUL DAVIES		2020-02-02

**MISS HELENA VIVIEN CAMERON SOUTER BEQUEST**

England & Wales - Charity number 231795

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# Accounts

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**MISS HELENA VIVIEN CAMERON SOUTER BEQUEST  
(CLERGY FUND)**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2025**

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**MISS HELENA VIVIEN CAMERON SOUTER BEQUEST**

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**MISS HELENA VIVIEN CAMERON SOUTER BEQUEST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2025**

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<b>Trustees</b>	Reverend D J Orme The Right Reverend R P Davies Mrs C A Oldroyd
<b>Charity registered number</b>	231795
<b>Principal office</b>	Nightingale Cottage Peat Common Elstead Godalming Surrey GU8 6DX
<b>Independent Examiner</b>	Shaw Gibbs (Audit) Limited Wey Court West Union Road Farnham Surrey GU9 7PT
<b>Bankers</b>	Barclays Bank PLC 1 Churchill Place Canary Wharf London E14 5HP
<b>Fund Managers</b>	Brewin Dolphin Securities Limited 12 Smithfield Street London EC1A 9LA

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## MISS HELENA VIVIEN CAMERON SOUTER BEQUEST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

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The Trustees of the Miss H V Cameron Souter Bequest - Clergy Fund have pleasure in presenting their Annual Report and Financial Statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

#### **Objectives and activities**

##### **Policies and objectives**

The objective of the Charity is to augment the stipends of the Church of England Clergy and this is something that the Charity has been able to do with great success over the years. The Trustees review and consider all applications for assistance to ensure they are reasonable and worthy of support.

During the year the Charity made Donations totaling £15,144 (2024: £4,594).

The Trustees' investment powers stem from the Trust Deed referred to above.

The Trustees' investment policy is to maximize the total return on the investments of the Trust Fund in the manner which involves the minimum of risk of loss to the portfolio. The Trustees employ Fund Managers who work within the guidelines laid down by the Trustees. The Fund Managers, Brewin Dolphin, manage the portfolio of investments with the interests of ensuring there is sufficient income for the Charity's requirements.

#### **Achievements and performance**

##### **Main achievements of the Charity**

During the year the Trustees made grants to members of the clergy totaling £15,144 (2024: £4,594).

Taking one year with another, the Trustees aim to spend all income as it arises. The Trustees seek to have sufficient capital from which can be derived spendable funds of an amount which will enable them in real terms to maintain indefinitely their present level of activities. This has meant accumulating some investments in the General Fund.

This policy is reviewed periodically by the Trustees as they see fit.

#### **Financial review**

The results for the year are set out in detail on page 6, and the Trustees anticipate that the position of the retained funds will remain largely unchanged for the foreseeable future, other than for any donations they consider appropriate.

The income from the Charity is derived from investment income. During the year ended 5 April 2025, the Charity's income amounted to £26,333 and the value of the investments increased with gains of £9,770 recorded in the year. At 5 April 2025 the Charity's free reserves amounted to £940,990 (£926,160 at 5 April 2024).

The charity seeks to maintain a sufficient capital base from which it can derive distributable funds of an amount which will enable it in real terms to maintain indefinitely the present level of grant-making activities. The trustees consider the current reserves are at a level appropriate to generate sufficient income for charitable purposes.

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## MISS HELENA VIVIEN CAMERON SOUTER BEQUEST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

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#### Structure, governance and management

##### Constitution

The Charity was formed under a Will dated 30 June 1961. This was later updated by a Deed of Appointment dated 27 January 1997 and is registered with The Charity Commission under registration number 231795.

The Trustees who served throughout the period are shown above.

The first Trustees were appointed in accordance with the Will of the late Miss H V Cameron Souter. The Trustees have appointed further Trustees thereafter to fill vacancies as they arise. New Trustees are sought from within the Church of England community.

New Trustees are given training as considered appropriate to the level of experience in the sector. All serving Trustees are encouraged to attend training courses as appropriate to their ongoing needs.

The day-to-day affairs of the Trust are administered by Reverend D J Orme, Trustee, who works closely with the Fund Managers and her co Trustees. Reverend D J Orme also has responsibility for liaising with outside bodies, such as the Charity Commission and HM Revenue and Customs.

##### Plans for future periods

The Trustees intend to continue to augment the stipends of the Church of England Clergy. This will continue to be funded by the Charity's investment activities as detailed in the objectives and activities section of this report. We continue approaching various dioceses to widen the clergy supported by our grants.

##### Public Benefit

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing religion.

As set in our objectives, the main benefit of the Charity is to augment the stipends of the clergy. Further details of activities that link to the public benefit are given in the Objectives and Activities.

##### Statement of Trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures 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.

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**MISS HELENA VIVIEN CAMERON SOUTER BEQUEST**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

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The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

*DJO*

**Reverend D J Orme**  
Trustee

*R P Davies*

**The Right Reverend R P Davies**  
Trustee

*C A Oldroyd*

**Mrs C A Oldroyd**  
Trustee

Date: 15 Apr 2026

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## MISS HELENA VIVIEN CAMERON SOUTER BEQUEST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2025

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#### **Independent Examiner's Report to the Trustees of Miss Helena Vivien Cameron Souter Bequest ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2025.

#### **Responsibilities and Basis of Report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

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**MISS HELENA VIVIEN CAMERON SOUTER BEQUEST**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

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This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Stephen Morgan*

Dated: 16 Apr 2026

Stephen Morgan FCA

Shaw Gibbs (Audit) Limited  
Wey Court West  
Union Road  
Farnham  
Surrey  
GU9 7PT

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**MISS HELENA VIVIEN CAMERON SOUTER BEQUEST**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2025**

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	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>				
Investments	3	26,333	26,333	24,136
<b>Total income</b>		<b>26,333</b>	<b>26,333</b>	24,136
<b>Expenditure on:</b>				
Raising funds	4	8,269	8,269	7,715
Charitable activities		13,004	13,004	6,344
<b>Total expenditure</b>		<b>21,273</b>	<b>21,273</b>	14,059
<b>Net income before net gains on investments</b>		<b>5,060</b>	<b>5,060</b>	10,077
Net gains on investments		9,770	9,770	53,152
<b>Net movement in funds</b>		<b>14,830</b>	<b>14,830</b>	63,229
<b>Reconciliation of funds:</b>				
Total funds brought forward		926,160	926,160	862,931
Net movement in funds		14,830	14,830	63,229
<b>Total funds carried forward</b>		<b>940,990</b>	<b>940,990</b>	926,160

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

**MISS HELENA VIVIEN CAMERON SOUTER BEQUEST**

**BALANCE SHEET  
AS AT 5 APRIL 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	8	841,021	837,702
		841,021	837,702
<b>Current assets</b>			
Debtors	9	762	965
Cash at bank and in hand		104,007	94,433
		104,769	95,398
Creditors: amounts falling due within one year	10	(4,800)	(6,940)
		99,969	88,458
<b>Net current assets</b>		<b>99,969</b>	<b>88,458</b>
<b>Total assets less current liabilities</b>		<b>940,990</b>	<b>926,160</b>
<b>Net assets excluding pension asset</b>		<b>940,990</b>	<b>926,160</b>
<b>Total net assets</b>		<b>940,990</b>	<b>926,160</b>
<b>Charity funds</b>			
Restricted funds		-	-
Unrestricted funds		940,990	926,160
<b>Total funds</b>		<b>940,990</b>	<b>926,160</b>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*D J Orme*

**Reverend D J Orme**  
Trustee

*R P Davies*

**The Right Reverend R P Davies**  
Trustee

*C A Oldroyd*

**Mrs C A Oldroyd**  
Trustee

Date: 15 Apr 2026

The notes on pages 9 to 15 form part of these financial statements.

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## MISS HELENA VIVIEN CAMERON SOUTER BEQUEST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

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#### 1. General information

The charity is registered with the Charity Commission under number 231795 in England. The principal activity of the charity is to augment the stipends of the Church of England Clergy. The charity's registered office is Nightingale Cottage, Peat Common, Elstead, Surrey GU8 6DX.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Miss Helena Vivien Cameron Souter Bequest meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

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## MISS HELENA VIVIEN CAMERON SOUTER BEQUEST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

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#### 2. Accounting policies (continued)

##### 2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

##### 2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### 2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

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**MISS HELENA VIVIEN CAMERON SOUTER BEQUEST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

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**3. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Investment income	25,210	<b>25,210</b>
Bank Interest received	1,123	<b>1,123</b>
	<u>26,333</u>	<u><b>26,333</b></u>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment income	23,439	23,439
Bank Interest received	697	697
	<u>24,136</u>	<u>24,136</u>

**4. Investment management costs**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Fees payable for the year	<u>8,269</u>	<u><b>8,269</b></u>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Fees payable for the year	<u>7,715</u>	<u>7,715</u>

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**MISS HELENA VIVIEN CAMERON SOUTER BEQUEST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

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**5. Analysis of grants**

	<b>Grants to Individuals 2025 £</b>	<b>Total funds 2025 £</b>
Grants to individuals	15,144	<b>15,144</b>
	<hr/> <hr/>	<hr/> <hr/>
	<i>Grants to Individuals 2024 £</i>	<i>Total funds 2024 £</i>
Grants to individuals	4,594	4,594
	<hr/> <hr/>	<hr/> <hr/>

All individuals who receive the donations are members of the clergy in need of assistance that the trustees deem worthy of support.

**6. Independent examiner's remuneration**

	<b>2025 £</b>	<b>2024 £</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,800	1,750
	<hr/> <hr/>	<hr/> <hr/>

**7. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 5 April 2025, no Trustee expenses have been incurred (2024 - £NIL).

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MISS HELENA VIVIEN CAMERON SOUTER BEQUEST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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8. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2024	837,703
Additions	44,271
Disposals	(45,935)
Revaluations	4,982
At 5 April 2025	<u>841,021</u>
<b>Net book value</b>	
At 5 April 2025	<u>841,021</u>
<i>At 5 April 2024</i>	<u>837,703</u>

9. Debtors

	2025 £	2024 £
<b>Due within one year</b>		
Prepayments and accrued income	<u>762</u>	<u>965</u>

10. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	1,440
Accruals and deferred income	4,800	5,500
	<u>4,800</u>	<u>6,940</u>

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**MISS HELENA VIVIEN CAMERON SOUTER BEQUEST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

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**11. Summary of funds**

	Balance at 6 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2025 £
Unrestricted funds	<u>926,160</u>	<u>26,333</u>	<u>(21,273)</u>	<u>9,770</u>	<u>940,990</u>

Prior year funds were all unrestricted.

**12. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	841,021	<b>841,021</b>
Current assets	104,769	<b>104,769</b>
Creditors due within one year	(4,800)	<b>(4,800)</b>
<b>Total</b>	<u>940,990</u>	<u><b>940,990</b></u>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	837,702	837,702
Current assets	95,398	95,398
Creditors due within one year	(6,940)	(6,940)
<b>Total</b>	<u>926,160</u>	<u>926,160</u>

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**MISS HELENA VIVIEN CAMERON SOUTER BEQUEST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025**

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**13. Related party transactions**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 5 April 2025.

**MISS HELENA VIVIEN CAMERON SOUTER BEQUEST**

England & Wales - Charity number 231795

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# Accounts

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**MISS H V CAMERON SOUTER BEQUEST**

**CLERGY FUND**

**(Registered Charity No. 231795)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 5 APRIL 2024**

# MISS H V CAMERON SOUTER BEQUEST - CLERGY FUND

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MISS H V CAMERON SOUTER BEQUEST - CLERGY FUND

LEGAL AND ADMINISTRATIVE INFORMATION

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**CHARITY REGISTRATION NUMBER**

231795

**TRUSTEES**

Mrs C A Oldroyd  
The Right Reverend P Davies  
Reverend D J Orme

**PRINCIPAL AND REGISTERED OFFICE**

Nightingale Cottage  
Peat Common  
Elstead  
Surrey  
GU8 6DX

**FUND MANAGERS**

Brewin Dolphin Securities Limited  
12 Smithfield Street  
London  
EC1A 9LA

**INDEPENDENT EXAMINER**

Alliotts LLP  
Manfield House  
1 Southampton Street  
London  
WC2R 0LR

**BANKERS**

Barclays Bank Plc  
1 Churchill Place  
Canary Wharf  
London  
E14 5HP

**MISS H V CAMERON SOUTER BEQUEST - CLERGY FUND  
(REGISTERED CHARITY NO. 231795)**

**TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 5 APRIL 2024**

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The Trustees of the Miss H V Cameron Souter Bequest - Clergy Fund have pleasure in presenting their Annual Report and Financial Statements for the year ended 5 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Reference and Administrative Details**

Reference and administrative details are shown on the legal and administrative information page of the financial statements.

**Trustees**

The Trustees who served the Charity during the year and since the year end were as follows:

Mrs C A Oldroyd  
The Right Reverend P Davies  
Reverend D J Orme

**Structure, Governance and Management**

The Charity was formed under a Will dated 30 June 1961. This was later updated by a Deed of Appointment dated 27 January 1997 and is registered with The Charity Commission under registration number 231795.

The Trustees who served throughout the period are shown above.

The first Trustees were appointed in accordance with the Will of the late Miss H V Cameron Souter. The Trustees have appointed further Trustees thereafter to fill vacancies as they arise. New Trustees are sought from within the Church of England community.

New Trustees are given training as considered appropriate to the level of experience in the sector. All serving Trustees are encouraged to attend training courses as appropriate to their ongoing needs.

The day-to-day affairs of the Trust are administered by Reverend D J Orme, Trustee, who works closely with the Fund Managers and her co Trustees. Reverend D J Orme also has responsibility for liaising with outside bodies, such as the Charity Commission and HM Revenue and Customs.

**Objectives and Activities**

The objective of the Charity is to augment the stipends of the Church of England Clergy and this is something that the Charity has been able to do with great success over the years. The Trustees review and consider all applications for assistance to ensure they are reasonable and worthy of support.

During the year the Charity made Donations totaling £4,594 (2023: £5,754).

**MISS H V CAMERON SOUTER BEQUEST - CLERGY FUND  
(REGISTERED CHARITY NO. 231795)**

**TRUSTEES' ANNUAL REPORT (continued)  
FOR THE YEAR ENDED 5 APRIL 2024**

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**Objectives and Activities (continued)**

The Trustees' investment powers stem from the Trust Deed referred to above.

The Trustees' investment policy is to maximize the total return on the investments of the Trust Fund in the manner which involves the minimum of risk of loss to the portfolio. The Trustees employ Fund Managers who work within the guidelines laid down by the Trustees. The Fund Managers, Brewin Dolphin, manage the portfolio of investments with the interests of ensuring there is sufficient income for the Charity's requirements.

**Achievements and Performance**

During the year the Trustees made grants to members of the clergy totaling £4,594 (2023: £5,754).

Taking one year with another, the Trustees aim to spend all income as it arises. The Trustees seek to have sufficient capital from which can be derived spendable funds of an amount which will enable them in real terms to maintain indefinitely their present level of activities. This has meant accumulating some investments in the General Fund.

This policy is reviewed periodically by the Trustees as they see fit.

**Financial Review**

The results for the year are set out in detail on page 6, and the Trustees anticipate that the position of the retained funds will remain largely unchanged for the foreseeable future, other than for any donations they consider appropriate.

The income from the Charity is derived from investment income. During the year ended 5 April 2024, the Charity's income amounted to £24,136 and the value of the investments increased with gains of £53,152 recorded in the year. At 5 April 2024 the Charity's free reserves amounted to £926,160 (£862,931 at 5 April 2023).

The charity seeks to maintain a sufficient capital base from which it can derive distributable funds of an amount which will enable it in real terms to maintain indefinitely the present level of grant-making activities. The trustees consider the current reserves are at a level appropriate to generate sufficient income for charitable purposes.

**Plans for Future Periods**

The Trustees intend to continue to augment the stipends of the Church of England Clergy. This will continue to be funded by the Charity's investment activities as detailed in the objectives and activities section of this report. We continue approaching various dioceses to widen the clergy supported by our grants.

**Public Benefit**

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing religion.

As set in our objectives, the main benefit of the Charity is to augment the stipends of the clergy. Further details of activities that link to the public benefit are given in the Objectives and Activities.

**MISS H V CAMERON SOUTER BEQUEST - CLERGY FUND  
(REGISTERED CHARITY NO. 231795)**

**TRUSTEES' ANNUAL REPORT (continued)  
FOR THE YEAR ENDED 5 APRIL 2024**

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**Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and regulations.

The provisions of charity law require the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice of the state of affairs of the Charity as at the balance sheet date, and of the incoming resources and application of resources for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue on that basis.

The Trustees are responsible for keeping proper accounting records, which 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 requirements of section 145 of the Charities Act 2011 ('2011 Act'). They are also responsible for safeguarding the assets of the Charity, and hence for taking reasonable steps for the detection of fraud and other irregularities.

APPROVED BY:

*DJ Orme*

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Delia Orme (Mar 27, 2025, 3:54pm)

Reverend D J Orme  
Trustee

*RP Davies*

---

Archdeacon of Surrey - P Davies (Apr 4, 2025, 12:45pm)

The Right Reverend P Davies  
Trustee

*caroline oldroyd*

---

Caroline Oldroyd (Mar 27, 2025, 7:56pm)

Mrs C A Oldroyd  
Trustee

Date: 27 Mar 2025

**MISS H V CAMERON SOUTER BEQUEST - CLERGY FUND  
(REGISTERED CHARITY NO. 231795)  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
MISS H V CAMERON SOUTER BEQUEST – CLERGY FUND**

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I report on the financial statements of the Miss H V Cameron Souter Bequest – Clergy Fund for the year ended 5 April 2024 which are set out on pages 6 to 12.

**Responsibilities and basis of report**

As the Charity Trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trustee'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 2011 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; or
- 3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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.

*Nicholas Nicolaou*

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Nick Nicolaou (Apr 9, 2025, 4:44pm)

**Nicholas Nicolaou FCCA  
Alliotts LLP**

6<sup>th</sup> Floor, Manfield House  
1 Southampton Street  
London  
WC2R 0LR

Date: 27 Mar 2025

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**MISS H V CAMERON SOUTER BEQUEST - CLERGY FUND  
(REGISTERED CHARITY NO. 231795)**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2024**

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		2024 £ Unrestricted funds	2023 £ Unrestricted funds
	<b>Notes</b>		
<b>INCOMING RESOURCES</b>			
Incoming resources from generating funds:			
Investment income		<u>24,136</u>	<u>26,251</u>
	<b>2</b>		
<b>TOTAL INCOMING RESOURCES</b>		<u>24,136</u>	<u>26,251</u>
<b>RESOURCES EXPENDED</b>			
Cost of generating funds:			
Investment management fees	<b>3</b>	(7,715)	(7,624)
Charitable activities	<b>4</b>	(4,594)	(5,754)
Governance costs	<b>5</b>	<u>(1,750)</u>	<u>(3,178)</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>(14,059)</u>	<u>(16,556)</u>
<b>NET (OUTGOING) RESOURCES FOR THE YEAR</b>		10,077	9,695
(Losses)/gains on investment assets	<b>6</b>	53,152	(51,729)
<b>NET MOVEMENT IN FUNDS</b>		<u>63,229</u>	<u>(42,034)</u>
<b>Funds at 6 April 2023</b>		862,931	904,965
<b>Funds at 5 April 2024</b>		<u>926,160</u>	<u>862,931</u>

All income resources and resources expended are derived from continuing activities.

All funds are unrestricted and there are no restrictions on the purposes to which the Trust Funds can be applied.

There were no recognised gains or losses for either period except those included within the net movement in funds.

The notes on pages 8 to 12 form an integral part of these financial statements.

**MISS H V CAMERON SOUTER BEQUEST - CLERGY FUND  
(REGISTERED CHARITY NO. 231795)**

**BALANCE SHEET  
AS AT 5 APRIL 2024**

	Notes	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Investments	7		837,702		794,699
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		94,433		70,223	
Accrued income		<u>965</u>		<u>2,699</u>	
		<u>95,398</u>		<u>72,922</u>	
<b>CURRENT LIABILITIES</b>					
<b>Amounts falling due within one year</b>					
Creditors		1,440		2,940	
Accruals		<u>5,500</u>		<u>1,750</u>	
<b>NET CURRENT ASSETS</b>			88,458		68,232
<b>NET ASSETS</b>			<u>926,160</u>		<u>862,931</u>
<b>REPRESENTED BY:</b>					
Trust fund (Unrestricted general funds)	8		<u>926,160</u>		<u>862,931</u>

The financial statements were approved by the Trustees and signed on their behalf by:

*D Orme*

Delia Orme (Mar 27, 2025, 3:54pm)

Reverend D J Orme  
Trustee

*RP Davies*

Archdeacon of Surrey - P Davies (Apr 4, 2025, 12:49pm)

The Right Reverend P Davies  
Trustee

*caroline oldroyd*

Caroline Oldroyd (Mar 27, 2025, 7:56pm)

Mrs C A Oldroyd  
Trustee

Date: 27 Mar 2025

**MISS H V CAMERON SOUTER BEQUEST - CLERGY FUND  
(REGISTERED CHARITY NO. 231795)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

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**1. ACCOUNTING POLICIES**

**1.1. GENERAL INFORMATION**

The charity is registered with the Charity Commission under number 231795 in England. The principal activity of the charity is to augment the stipends of the Church of England Clergy. The charity's registered office is Nightingale Cottage, Peat Common, Elstead, Surrey GU8 6DX.

**1.2. BASIS OF ACCOUNTING**

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)."

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared on a going concern basis under the historical cost convention, except for investments which are included at market value.

The functional and presentational currency is pound sterling, rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**1.3. DONATIONS**

All donations are allocated to the general fund when paid.

**1.4. INCOMING RESOURCES**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Dividends and interest on investments are included in the Statement of Financial Activities when they are due to be received, at their gross amounts which include recoverable taxation.

**MISS H V CAMERON SOUTER BEQUEST - CLERGY FUND  
(REGISTERED CHARITY NO. 231795)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024 (continued)**

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1.5. RESOURCES EXPENDED

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources. Charitable activity costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

1.6. LISTED INVESTMENTS

Listed investments are shown in the balance sheet at market value less any provision for permanent diminution in value. Unrealised losses and gains are charged or credited to the Statement of Financial Activities each year.

1.7. CREDITORS DUE WITHIN ONE YEAR

Creditors with no stated interest rate payable within one year are recorded at transaction price.

1.8. GOING CONCERN

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**2. INVESTMENT INCOME**

	<b>2024</b>	<b>2023</b>
	£	£
Dividends and interest receivable from equity shares and unit trusts	23,439	26,153
Bank Interest received	<u>697</u>	<u>98</u>
	<u>24,136</u>	<u>26,251</u>

**3. INVESTMENT MANAGEMENT FEES**

	<b>2024</b>	<b>2023</b>
	£	£
Fees payable for the year	<u>7,715</u>	<u>7,624</u>

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**MISS H V CAMERON SOUTER BEQUEST - CLERGY FUND  
(REGISTERED CHARITY NO. 231795)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024 (continued)**

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**4. DONATIONS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Grants to individuals	<u>4,594</u>	<u>5,754</u>

All individuals who receive the donations are members of the clergy in need of assistance that the trustees deem worthy of support.

**5. GOVERNANCE COSTS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Independent Examiner's fees	<u>1,750</u>	<u>3,178</u>

No Trustees received any emoluments, remuneration or expenses in the current or preceding financial year.

The Trust had no employees during the year or the previous year.

**6. GAINS AND LOSSES ON INVESTMENT ASSETS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Realised gains/(losses) on disposal of investments	6,620	4,407
Unrealised (losses)/gains on investments held	46,532	(56,136)
	<u>53,152</u>	<u>(51,729)</u>

**MISS H V CAMERON SOUTER BEQUEST - CLERGY FUND  
(REGISTERED CHARITY NO. 231795)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024 (continued)**

**7. INVESTMENTS**

	<b>2024</b>	<b>2023</b>
	£	£
<b>Cost</b>		
At 6 April 2023	658,919	661,272
Additions	78,189	46,723
Disposals	(81,719)	(49,076)
At 5 April 2024	<u>655,389</u>	<u>658,919</u>
<b>Market value</b>		
At 5 April 2024	<u>837,702</u>	<u>794,699</u>

The above represent UK investments listed on a recognised stock exchange and the market value comprises the following:

	<b>2024</b>	<b>2023</b>
	£	£
Equity shares	450,558	289,191
Fixed interest securities	114,648	113,817
Investment trusts and unit trusts	238,192	349,273
Commodities	<u>34,304</u>	<u>42,418</u>
	<u>837,702</u>	<u>794,699</u>

Market value is based on a report provided by Brewin Dolphin, the fund managers, as at 5 April 2024.

Investments representing more than 5% of the market value of the investments held at 5 April 2024 were:

	<b><u>Shares held</u></b>
JPMorgan Funds Ltd US Equity Inc K	42,150
BNY Mellon Fund Manager Newton Gbl Inc Instl W Inc	28,164
M & G Securities Ltd Global REC C USD	14,575
Fundsmith Equity Fund	7,045
Monks Investment Trust	4,850
Schroder International Selection FD Global Recovery	310

**MISS H V CAMERON SOUTER BEQUEST - CLERGY FUND  
(REGISTERED CHARITY NO. 231795)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024 (continued)**

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<b>8. UNRESTRICTED FUNDS</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Represented by:</b>		
Brought forward	862,931	904,965
Realised gains/(losses) on investment asset disposals	6,620	4,407
Unrealised (losses)/gains on investment assets	46,532	(56,136)
Net (outgoing) resources	<u>10,077</u>	<u>9,695</u>
<b>Unrestricted funds at 5 April 2024</b>	<u><b>926,160</b></u>	<u><b>862,931</b></u>

**9. RELATED PARTY TRANSACTIONS**

There were no disclosable related party transactions during the year to 5 April 2024 (2023 – none).