

**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>Independant 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:



**Reverend D J Orme**  
Trustee



**The Right Reverend R P Davies**  
Trustee



**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>		<u>26,333</u>	<u>26,333</u>	<u>24,136</u>
<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>		<u>21,273</u>	<u>21,273</u>	<u>14,059</u>
<b>Net income before net gains on investments</b>		<u>5,060</u>	<u>5,060</u>	<u>10,077</u>
Net gains on investments		9,770	9,770	53,152
<b>Net movement in funds</b>		<u>14,830</u>	<u>14,830</u>	<u>63,229</u>
<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>		<u>940,990</u>	<u>940,990</u>	<u>926,160</u>

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

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.

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>
	<hr/> 26,333 <hr/>	<hr/> <b>26,333</b> <hr/>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment income	23,439	23,439
Bank Interest received	697	697
	<hr/> 24,136 <hr/>	<hr/> 24,136 <hr/>

4. Investment management costs

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Fees payable for the year	8,269	<b>8,269</b>
	<hr/>	<hr/>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Fees payable for the year	7,715	7,715
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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>
	<i>Grants to Individuals 2024 £</i>	<i>Total funds 2024 £</i>
Grants to individuals	4,594	4,594

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	<b>1,800</b>	<b>1,750</b>

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
	<hr/>
At 5 April 2025	841,021
	<hr/>
<b>Net book value</b>	
At 5 April 2025	841,021
	<hr/>
At 5 April 2024	837,703
	<hr/>

**9. Debtors**

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

**10. Creditors: Amounts falling due within one year**

	2025 £	2024 £
Trade creditors	-	1,440
Accruals and deferred income	4,800	5,500
	<hr/>	<hr/>
	4,800	6,940
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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	926,160	26,333	(21,273)	9,770	940,990

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	841,021
Current assets	104,769	104,769
Creditors due within one year	(4,800)	(4,800)
<b>Total</b>	940,990	940,990

**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>	926,160	926,160



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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.