

THE SOCIETY FOR THE RELIEF OF POOR CLERGYMEN

England & Wales · Charity number 232634

Details

Other names S R P C

Status Registered

Legal form Other

Registered 1965-02-01

Register [View on the Charity Commission register](#)

Contact

Address 2 Albemarle Villas
Plymouth
PL1 5QZ

Phone 07967505509

Email athorburn@hotmail.co.uk

Website SRPC-AID.COM

Activities

Objects: RELIEF OF POOR, PIOUS, MINISTERS OF THE CHURCH OF ENGLAND, THE CHURCH IN WALES, THE CHURCH OF IRELAND AND THE SCOTTISH EPISCOPAL CHURCH, WHETHER CLERGY, DEACONESSES, OR ACCREDITED LAY WORKERS, OF GOOD CHARACTER, AND WHOSE MINISTRY ACCORDS FAITHFULLY WITH THE ARTICLES OF THE CHURCH OF ENGLAND.

Activities: Making grants for Clergy and licensed workers in the Anglican church

Classification

- **How:** Makes Grants To Individuals
- **What:** The Advancement Of Health Or Saving Of Lives, Religious Activities
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** ENGLAND, WALES, IRELAND AND SCOTLAND.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£28,411	£27,542	-	-
2024-12-31	£28,745	£32,131	-	-
2023-12-31	£27,687	£24,838	-	-
2022-12-31	£28,342	£31,314	-	-
2021-12-31	£26,251	£16,525	-	-
2020-12-31	£26,899	£19,661	-	-

Trustees

Name	Role	Appointed
THE VENERABLE Ian Leslie Stewart Watson	Chair	
Andrew Richard Thorburn MRICS FRNS		2022-06-28
Mrs Cathy Shearn		2018-06-04
Rev Adam Stewart Watson		2021-04-15
Rev Cannon Jonathan Leitch Scamman		2023-02-20
Rev David John Eames		2022-06-28
Rev Joseph Thomas Kinsella		2021-04-15
Rev Martin William Hayward		
Rev Preb Graham Michael Cotter		2013-06-06

THE SOCIETY FOR THE RELIEF OF POOR CLERGYMEN

England & Wales - Charity number 232634

Accounts

Treasurer's Annual Report SRPC AGM 15th. June 2026

1. All annual £1 membership fees due from each trustee for 2026 have been paid by a donation of £10.
2. The accounts for the Y/E 31st. Dec. 25 are as presented to the meeting 2nd. March 26 and should be incorporated in this annual report. See below. These were audited by Fiona Liddicoat
3. In Summary: during the 2025 calendar year our total income was:- **£28,410** (28,744)
note:- in last year's report I used figures for "investment income" cf. "total income"

4. Grants were made as follows.

• SRPC	26 (25)	£14,800 (£13,175)	
• Sabbatical	2 (4)	£500 (£1,000)	
• Bereavement	2 (6)	£1,200 (£4,200)	
• Cotter Legacy	24 (29)	£10,390 (£12,400)	SRPC Total £26,890 (£30,775)
• Mabledon	20 (19)	£13,250 (£16,250)	

5. Sundry other expenses came to:- **£651** (£1,356)

6. Generally our income, giving and other expenses were slightly lower in 2025 than 2024. The 2024 increase in our capital investments of £23141 was totally wiped out by a **fall of £41472 during 2025**. World events are not entirely to blame and serious questions are now being asked of CCLA by many of its investors. Figures below show the value of our CCLA portfolio from June 2023 to June 2026



Our COIF Ethical Fund over the same period has been as dull as ditchwater.



Andrew Thorburn

Andrew Thorburn Treasurer SRPC

SRPC Financial Statement and Accounts for the year ended 31 December 2025

	2025		2024	
	£		£	
Donations		10		10
CAF Bank Interest		49		52
Other		0		0
		<u>59</u>		<u>62</u>
Non Current Assets 1st. Jan				
CCLA Share Ac. 364032001S				
CB3019230	947,100		925,908	
CCLA Fixed Int. 364032001F				
CB3019229	0		0	
CCLA Dep. Ac. 364032001D				
CB3019228	5		68,605	
COIF Ethical Fund CO3126853	70,548		0	
		<u>1,017,654</u>		<u>994,513</u>
Non Current Assets 31st. Dec.				
CCLA Share Ac. 364032001S				
CB3019230	909,237		947,100	
CCLA Fixed Int. 364032001F				
CB3019229	0		0	
CCLA Dep. Ac. 364032001D				
CB3019228	5		5	
COIF Ethical Fund CO3126853	66,939		70,548	
		<u>976,182</u>		<u>1,017,654</u>
Increase/Decrease in Value		-41,472		23,141
CCLA Share Ac. CB3019230		26,317		25,702
CCLA Fixed Int. CB3019229		0		0
CCLA Deposit Ac. CB3019228		0		1,979
COIF Ethical Fund CO3126853		2,035		1,001
Other		0		0
Investment Income		<u>28,352</u>		<u>28,683</u>
Total Income		<u>-13,062</u>		<u>51,885</u>
EXPENDITURE				
		£		£
Cotter Type Camps		10,390		12,400
Bereavement		1,200		4,200
SRPC General Grants		14,800		13,175
Sabbatical		500		1,000
Total SRPC Group Grants		<u>26,890</u>		<u>30,775</u>
Bank costs and fees		61		62
Trustees' Expenses		430		643
Other		0		0
		<u>491</u>		<u>706</u>
Total Governance				
Administration & Stationery		100		288
Other		0		303
Website		60		60
Total Support		<u>160</u>		<u>651</u>
Total Expenditure		<u>27,542</u>		<u>32,131</u>
Net Movement in Funds		<u>-40,603</u>		<u>19,754</u>

01/01/2025			
Non Current Assets 1st. Jan	1,017,654	994,513	
Cash at bank 00029766	26,779	30,166	
	<u>1,044,433</u>	<u>1,024,679</u>	
LESS Perm Endowment Fund	4,475	4,475	
Unrestricted Funds	<u>1,039,958</u>	<u>1,020,204</u>	
PLUS Movement in funds during year	-40,603	19,754	
UNRESTRICTED FUNDS as at 31 Dec	<u>999,355</u>	<u>1,039,958</u>	
Unrestricted Funds	999,355	1,039,958	
Restricted Funds	4,475	4,475	
Total Funds	<u>1,003,830</u>	<u>1,044,433</u>	

Balance Sheet as at 31st. Dec 2025		2024
Non Current Assets 31st. Dec.		
CCLA Share Ac. 364032001S CB3019230	909,237	947,100
CCLA Fixed Int. 364032001F CB3019229	0	0
CCLA Dep. Ac. 364032001D CB3019228	5	5
COIF Ethical Fund CO3126853	66,939	70,548
	976,182	1,017,654
Current Assets 31st. Dec.		
Cash at bank 00029766	27,648	£26,779
	<u>1,003,830</u>	<u>1,044,433</u>
Liabilities		
Cheques not presented	0	0
	<u>1,003,830</u>	<u>1,044,433</u>
Net Assets		
	<u>1,003,830</u>	<u>1,044,433</u>
Funded By		
Permanant Endowment fund	4,475	4475
Unrestricted Funds	999,355	1,039,958
	<u>1,003,830</u>	<u>1,044,433</u>
Certified as a true record		
A Thorburn (Treasurer) date		Ven. I Watson (Chairman) date

Bank Reconciliation 2023

Opening Balance			
01/01/2025		26,779.20	
Plus Receipts	Investment, Bank, Other	28,410.22	
Less		-	
Expenditure	Cotter Legacy	10,390.00	
	Bereavement	-1,200.00	
		-	
	SRPC Encouragement	15,300.00	
	Sabbatical	0.00	
	Bank Charges	-61.00	
	Committee Expenses	-430.39	
	Admin. Inc.		
	Stationary	-100.35	
	Web Site	-59.90	
		-	
		27,541.64	
Closing Balance		27,647.78	27,647.78
			Correct



Section A

Independent Examiner's Report

Report to the trustees/ members of

THE SOCIETY FOR THE RELIEF OF POOR CLERGYMEN

On accounts for the year ended

31.12.2025

Charity no (if any)

232634

Set out on pages

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2025

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").

Independent examiner's statement

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and 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:

Fiona Liddicoat

Date:

18.02.2026

Name:

Fiona Jane Liddicoat

Relevant professional qualification(s) or body (if any):

Association of Accounting Technicians (Intermediate)

Address:

8A Admiralty Street, Stonehouse

PLYMOUTH

Devon PL1 3RX

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

A Thorburn

Andrew Thorburn Treasurer SRPC

Ian Watson Chairman

15th. June 2026

THE SOCIETY FOR THE RELIEF OF POOR CLERGYMEN

England & Wales - Charity number 232634

Accounts

SRPC Financial Statement and Accounts for the year ended 31 December 2024

RECEIPTS	2024		2023	
	£		£	
Donations	10		360	
CAF Bank Interest	52		51	
Other	<u>0</u>		<u>0</u>	
		62		411
Non Current Assets 1st. Jan				
CCLA Share Ac. 364032001S			846,286	
CB3019230	925,908			
CCLA Fixed Int. 364032001F			57,722	
CB3019229	0			
CCLA Dep. Ac. 364032001D			9,953	
CB3019228	68,605			
COIF Ethical Fund CO3126853	0		0	
		994,513		913,961
Non Current Assets 31st. Dec.				
CCLA Share Ac. 364032001S				
CB3019230	947,100		925,908	
CCLA Fixed Int. 364032001F				
CB3019229	0		0	
CCLA Dep. Ac. 364032001D				
CB3019228	5		68,605	
COIF Ethical Fund CO3126853	70,548			
		1,017,654		994,513
Increase/Decrease in Value		<u>23,141</u>		<u>80,552</u>
CCLA Share Ac. CB3019230	25,702		25,309	
CCLA Fixed Int. CB3019229	0		959	
CCLA Deposit Ac. CB3019228	1,979		1,007	
COIF Ethical Fund CO3126853	1,001		0	
Other	<u>0</u>		<u>0</u>	
Investment Income		<u>28,683</u>		<u>27,276</u>
Total Income		<u>51,885</u>		<u>108,239</u>
EXPENDITURE	£		£	
Cotter Type Camps	12,400		9,625	
Bereavement	4,200		600	
SRPC General Grants	13,175		12,960	
Sabatical	<u>1,000</u>		<u>750</u>	
Total SRPC Group Grants		<u>30,775</u>		<u>23,935</u>
Bank costs and fees	62		62	
Trustees' Expences	643		343	
Other	<u>0</u>		<u>0</u>	
		706		405
Total Governance				
Administration	288		294	
Stationery	303		144	
Website	<u>60</u>		<u>60</u>	
Total Support		<u>651</u>		<u>498</u>
Total Expenditure		<u>32,131</u>		<u>24,838</u>
Net Movement in Funds		<u>19,754</u>		<u>83,401</u>

01/01/2024

Non Current Assets 1st. Jan	994,513	913,961	
Cash at bank 00029766	30,166	27,317	
	1,024,679		941,278
<u>LESS Perm Endowment Fund</u>	4,475		<u>4,475</u>
Unrestricted Funds	1,020,204		936,803
<u>PLUS Movement in funds during year</u>	19,754		<u>83,401</u>
UNRESTRICTED FUNDS as at 31 Dec 24	1,039,958		<u>1,020,204</u>
Unrestricted Funds	1,039,958		1,020,204
Restricted Funds	4,475		4,475
Total Funds	1,044,433		1,024,679

Balance Sheet as at 31st. Dec 2024

	2024		2023
Non Current Assets 31st. Dec.			
CCLA Share Ac. 364032001S			
CB3019230	947,100	925,908	
CCLA Fixed Int. 364032001F			
CB3019229	0	0	
CCLA Dep. Ac. 364032001D			
CB3019228	5	68,605	
COIF Ethical Fund CO3126853	70,548	0	
	1,017,654		994,513
Current Assets 31st. Dec.			
Cash at bank 00029766	26,779	30166	
	<u>1,044,433</u>	<u>1,024,679</u>	
Liabilities			
Cheques not presented	0	0	
	<u>1,044,433</u>	<u>1,024,679</u>	
Net Assets			
	<u><u>1,044,433</u></u>	<u><u>1,024,679</u></u>	
Funded By			
Permanant Endowment fund	4,475	4475	
Unrestricted Funds	1,039,958	1,020,204	
	<u><u>1,044,433</u></u>	<u><u>1,024,679</u></u>	

Certified as a true record

A Thorburn (Treasurer) date

Ven. I Watson (Chairman) date

SRPC Financial Statement and Accounts for the year ended 31 December 2024

RECEIPTS	2024		2023	
	£		£	
Donations		10		360
CAF Bank Interest		52		51
Other		0		0
		<u>62</u>		<u>411</u>
Non Current Assets 1st. Jan				
CCLA Share Ac. 364032001S			846,286	
CB3019230	925,908			
CCLA Fixed Int. 364032001F			57,722	
CB3019229	0			
CCLA Dep. Ac. 364032001D			9,953	
CB3019228	68,605			
COIF Ethical Fund CO3126853		0		0
		<u>994,513</u>		<u>913,961</u>
Non Current Assets 31st. Dec.				
CCLA Share Ac. 364032001S			925,908	
CB3019230	947,100			
CCLA Fixed Int. 364032001F			0	
CB3019229	0			
CCLA Dep. Ac. 364032001D			68,605	
CB3019228	5			
COIF Ethical Fund CO3126853		70,548		
		<u>1,017,654</u>		<u>994,513</u>
Increase/Decrease in Value		23,141		80,552
CCLA Share Ac. CB3019230		25,702		25,309
CCLA Fixed Int. CB3019229		0		959
CCLA Deposit Ac. CB3019228		1,979		1,007
COIF Ethical Fund CO3126853		1,001		0
Other		0		0
Investment Income		<u>28,683</u>		<u>27,276</u>
Total Income		51,885		108,239
EXPENDITURE	£		£	
Cotter Type Camps		12,400		9,625
Bereavement		4,200		600
SRPC General Grants		13,175		12,960
Sabbatical		1,000		750
Total SRPC Group Grants		<u>30,775</u>		<u>23,935</u>
Bank costs and fees		62		62
Trustees' Expences		643		343
Other		0		0
		<u>706</u>		<u>405</u>
Total Governance				
Administration		288		294
Stationery		303		144
Website		60		60
Total Support		<u>651</u>		<u>498</u>
Total Expenditure		32,131		24,838
Net Movement in Funds		<u>19,754</u>		<u>83,401</u>

01/01/2024

Non Current Assets 1st. Jan	994,513	913,961
Cash at bank 00029766	30,166	27,317
	1,024,679	941,278
<u>LESS Perm Endowment Fund</u>	<u>4,475</u>	<u>4,475</u>
Unrestricted Funds	1,020,204	936,803
<u>PLUS Movement in funds during year</u>	<u>19,754</u>	<u>83,401</u>
UNRESTRICTED FUNDS as at 31 Dec 24	1,039,958	1,020,204
Unrestricted Funds	1,039,958	1,020,204
Restricted Funds	4,475	4,475
Total Funds	1,044,433	1,024,679

Balance Sheet as at 31st. Dec 2024
2024

Non Current Assets 31st. Dec.		2023
CCLA Share Ac. 364032001S		
CB3019230	947,100	925,908
CCLA Fixed Int. 364032001F		
CB3019229	0	0
CCLA Dep. Ac. 364032001D		
CB3019228	5	68,605
COIF Ethical Fund CO3126853	70,548	0
	1,017,654	994,513
Current Assets 31st. Dec.		
Cash at bank 00029766	26,779	30166
	<u>1,044,433</u>	<u>1,024,679</u>
Liabilities		
Cheques not presented	0	0
	<u>1,044,433</u>	<u>1,024,679</u>
Net Assets		
	<u>1,044,433</u>	<u>1,024,679</u>
Funded By		
Permanant Endowment fund	4,475	4475
Unrestricted Funds	1,039,958	1,020,204
	<u>1,044,433</u>	<u>1,024,679</u>

Certified as a true record

A Thorburn (Treasurer) date

Ven. I Watson (Chairman) date



Section A

Independent Examiner's Report

Report to the trustees

SOCIETY FOR THE RELIEF OF POOR CLERGYMEN

**On accounts for the year
ended**

31.12.2024

**Charity no
(if any)**

232634

Set out on pages

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/12/2024**

**Responsibilities and
basis of report**

As the charity's trustees, 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 which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting 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.

Signed:

Fiona Liddicoat

Date:

04.02.2025

Name:

Fiona Jane Liddicoat

**Relevant professional
qualification(s) or body
(if any):**

Association of Accounting Technicians (Intermediate)

Address:

8A Admiralty Street, Stonehouse

Plymouth

Devon PL1 3RX

THE SOCIETY FOR THE RELIEF OF POOR CLERGYMEN

England & Wales - Charity number 232634

Accounts

The Society for the Relief of Poor Clergy

Founded in 1788 as The Society for the Relief of Poor Pious Clergymen – Registered Charity number 232634

Minutes of the SRPC Annual General Meeting on Monday 17th June 2024 at 12 noon at the Chapter House, St Margaret's, Whitnash, CV31 2HJ

Present: The Ven Ian Watson (Chair)
The Rev Martin Hayward (Vice Chair), Mr Andrew Thorburn (Treasurer)
The Rev Steve Burch, The Rev Adam Watson, The Rev David Eames,
Mrs Cathy Shearn, The Rev Preb. Graham Cotter.

1 PRAYER

The Ven Ian Watson opened the AGM with prayer.

2 APOLOGIES FOR ABSENCE

The Rev Joe Kinsella and the Rev Canon Jon Scamman were unable to attend.

3 ELECTION OF OFFICERS

The Ven Ian Watson had agreed to stand again as Chair.
(Proposed – Rev Preb Graham Cotter; Seconded – Rev Steve Burch)
The Rev Martin Hayward had agreed to stand again as Vice Chair.
(Proposed – Mr Andrew Thorburn; Seconded – Rev Adam Watson)
Mr Andrew Thorburn had agreed to stand again as Treasurer.
(Proposed – Rev Steve Burch; Seconded – Rev Preb Graham Cotter)
Mrs Cathy Shearn agreed to continue as Secretary.
(Proposed – Rev David Eames; Seconded – Ven Ian Watson)
These elections were unanimously carried by the members.

4 ELECTION OF NEW MEMBERS

Mrs Kathy Burch was elected as a new member.
(Proposed – Ven Ian Watson; Seconded – Mrs Cathy Shearn)
Trustees were urged to look out for new potential Trustees.

5 ELECTION OF TRUSTEES

All members were elected onto the Committee of SRPC as Trustees.
(Proposed – Rev Preb Graham Cotter; Seconded – Rev Adam Watson)
Trustees currently serving on the Committee are: The Ven Ian Watson (Chair), The Rev Martin Hayward (Vice Chair), Mr Andrew Thorburn (Treasurer), Mrs Cathy Shearn (Secretary), The Rev Preb. Graham Cotter, The Rev Joe Kinsella, The Rev David Eames, The Rev Steve Burch, The Rev Adam Watson, The Rev Canon Jon Scamman and Mrs Kathy Burch.

6 MINUTES OF AGM held on 15th may 2023

The Minutes were agreed, proposed by the Rev David Eames, and seconded by the Rev Martin Hayward.

7 MATTERS ARISING FROM MINUTES

Item 10

As a committee, we would continue to monitor the situation in the Church of England, Regarding any future schism.

8 REPORT & ACCOUNTS FOR THE YEAR TO DECEMBER 2021

See attached Treasurer’s Report.

The accounts for 2023 were accepted, with the acknowledgement that there was an anomaly in the figures. **(Item 4 in the Treasurer’s Report.)**

The proposal, after much discussion about the related cost, was to accept the accounts with Fiona Liddicoat being asked to re-examine the years 2013 -2023, and to correct as necessary.

(Proposed – Ven Ian Watson; Seconded – Rev Steve Burch)

Abstentions – Mr Andrew Thorburn, Rev Martin Hayward.

We are confident that there is no impropriety or funds missing, merely recording discrepancies.....This statement to be added to Treasurer’s Report.

Item 5 in the Treasurer’s Report:

It was agreed that Fiona Liddicoat would be appointed as examiner for the 2024 accounts.

(Proposed – Rev David Eames; Seconded – Rev Adam Watson.

9 VOTE OF THANKS

All Committee members were thanked by The Ven Ian Watson, with particular thanks to the Treasurer and Secretary for their work through the year.

10 ANY OTHER BUSINESS

There was no other business.

11 CLOSURE OF MEETING

The AGM closed at 1.05pm and was followed by the Trustees’ Committee Meeting after lunch.

Please note: The next AGM date is Monday 16th June 2025 in person.

Signed.....

Date.....

BALANCE SHEET AS AT 31st DECEMBER 2023

		2023	2022
Fixed Assets			
Investments at 31 Dec 2023			
CCLA Share Fund	3640320015		846,286
new ac. no.	CB3019230	925,908	
CCLA Fixed Int. Fund	364032001F		57,722
new ac. no.	CB3019229	0	
CCLA Dep. a/c	364032001D		9,953
new ac. no.	CB3019228	68,605	
COIF Ethical Fund	CO3126853	0	0
Current Assets			
Deposits repayable on Demand			
Cash at Bank CAF	00029766	30,166	27,317
		<u>1,024,679</u>	<u>941,278</u>
Liabilities			
Cheques drawn not presented		0	0
		<u>1,024,679</u>	<u>941,278</u>
Net Assets			
<hr/>			
Funded by			
Permanent Endowment Fund		4,475	4,475
Unrestricted Income Fund		1,020,204	936,803
		<u>1,024,679</u>	<u>941,278</u>

Certified as a true Record

A. Thorburn Treasurer

I. Watson Chairman

Date

Date

Society for The Relief of Poor Clergymen
Financial Statement and Accounts for the year ended 31 December 2023

		2023		2022	
		£		£	
RECEIPTS					
Donations			360		1,425
CAF Bank Interest			51		22
Other			0		0
			411		1,447
Non Current Assets 1st. Jan					
CCLA Share Ac.	364032001S	846,286		835,854	
	CB3019230				
CCLA Fixed Int. Fund	364032001F	57,722		66,766	
	CB3019229				
CCLA Deposit Ac.	364032001D	9,953		9,953	
	CB3019228				
COIF Ethical Fund	CO3126853	0			
			913,961		912,573
Non Current Assets 31st. Dec.					
CCLA Share Ac.	364032001S			846,286	
	CB3019230	925,908			
CCLA Fixed Int. Fund	364032001F			57,722	
	CB3019229	0			
CCLA Deposit Ac.	364032001D			9,953	
	CB3019228	68,605			
COIF Ethical Fund	CO3126853			0	
			994,513		913,961
Increase/Decrease in Value			80,552		1,388
CBF Investment Fund			25,309		25,170
CBF Fixed Interest			959		1,659
CBF Deposit Fund			1,007		66
COIF Ethical Fund			0		0
Other			0		0
Investment Income			27,276		26,895
Total Income			108,239		29,730
EXPENDITURE					
			£		£
Cotter Type Camps			9,625		14,575
Bereavement			600		1,200
SRPC General Grants			12,960		14,075
Sabatical			750		250
Total SRPC Group Grants			23,935		30,100
Bank costs and fees			62		84
Trustees' Expences			343		749
Other			0		0
			405		832
Total Governance					
Administration			294		160
Stationery			144		103
Website			60		120
Total Support			498		382
Total Expenditure			24,838		31,314
Net Movement in Funds			83,401		-1,585
01/01/2023					
Non Current Assets 1st. Jan		913,961		01/01/2022	912,573
Cash at bank	00029766	27,317			30,289
			941,278		942,862
LESS Perm Endowment Fund			4,475		4,475
Unrestricted Funds			936,803		938,387
PLUS	Movement in funds during year		83,401		-1,585
UNRESTRICTED FUNDS as at 31 Dec 23			1,020,204		936,803
Unrestricted Funds			1,020,204		936,803
Restricted Funds			4,475		4,475
Total Funds			1,024,679		941,278

INDEPENDENT EXAMINER'S REPORT

to the Trustees of the Society for the Relief of Poor Clergymen

I have examined the accounts of the SRPC for the year ended 31 December 2023, which are set out on the following pages.

My examination includes a review of the accounting records kept by the SRPC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters.

In connection with my examination, I believe that the accounts provide -

- an accurate record of the income and expenditure resulting from the transactions which took place during the period 1 January – 31 December 2023. There is nothing that leads me to believe that good accounting practices have not been properly followed during this period.
- I note that the treasurer has changed the system for recording the assets held by the SRPC : historically the value of shares has been recorded at their cost price but in the latest set of accounts, their market value at the end of the accounting period has been used instead. I believe that the balance sheet accurately records the value of these assets as at 31 December 2023.

I commend the treasurer for his thoroughness and perseverance in verifying the figures to produce an accurate set of accounts.

Signed Fiona Liddicoat Date 6.10.24

Fiona Liddicoat, 8A Admiralty Street, Stonehouse, Plymouth PL1 3RX

THE SOCIETY FOR THE RELIEF OF POOR CLERGYMEN

England & Wales - Charity number 232634

Accounts

The Society for the Relief of Poor Clergy

Founded in 1788 as The Society for the Relief of Poor Pious Clergymen – Registered Charity number 232634

Minutes of the SRPC Annual General Meeting on Monday 15th May 2023 at 12 noon St James' Church Hall, off Tile Hill Lane, COVENTRY, CV4 9DP

Present: The Rev Martin Hayward (Vice Chair), Mr Andrew Thorburn (Treasurer)
The Rev Steve Burch, The Rev Adam Watson, The Rev David Eames,
Mrs Cathy Shearn, The Rev Canon Jon Scamman.

1 PRAYER

The Ven Rev Martin Hayward opened the AGM with prayer.

2 APOLOGIES FOR ABSENCE

The Ven Ian Watson, The Rev Preb Graham Cotter and The Rev Joe Kinsella were unable to attend.

3 ELECTION OF OFFICERS

The Ven Ian Watson had agreed to stand again as Chair.
(Proposed – Rev Martin Hayward; Seconded – Rev Steve Burch)
The Rev Martin Hayward had agreed to stand again as Vice Chair, and chaired the meeting. (Proposed – Mr Andrew Thorburn; Seconded – Rev Adam Watson)
Mr Andrew Thorburn had agreed to stand again as Treasurer.
(Proposed – Rev Canon Jon Scamman; Seconded – Rev David Eames)
Mrs Cathy Shearn agreed to continue as Secretary.
(Proposed – Rev Adam Watson; Seconded – Rev Martin Hayward)
These elections were unanimously carried by the members.

4 ELECTION OF NEW MEMBERS

There were no new members. (Trustees were urged to look out for new potential Trustees and acknowledged the need for greater diversity on the committee.)

5 ELECTION OF TRUSTEES

All members were elected onto the Committee of SRPC as Trustees.
Trustees currently serving on the Committee are: The Ven Ian Watson (Chair), The Rev Martin Hayward (Vice Chair), Mr Andrew Thorburn (Treasurer), Mrs Cathy Shearn (Secretary), The Rev Preb. Graham Cotter, The Rev Joe Kinsella, The Rev David Eames, The Rev Steve Burch, The Rev Adam Watson, and The Rev Canon Jon Scamman.

6 MINUTES OF AGM held on 28th June 2022

The Minutes were agreed, proposed by the Rev Adam Watson, and seconded by the Rev Steve Burch. (There were one or two small amendments.)

7 MATTERS ARISING FROM MINUTES

There were no matters arising from the Minutes.

8 REPORT & ACCOUNTS FOR THE YEAR TO DECEMBER 2022

The accounts, for year ending December 2022, had already been presented and approved at a previous Trustee meeting, subject to audit. Accounts were accepted: (Proposed – Rev Steve Burch; Seconded – Rev Adam Watson)
It was proposed that a different auditor should be used next year. (Proposed – Mr Andrew Thorburn; Seconded – Rev David Eames)

9 VOTE OF THANKS

All Committee members were thanked by The Rev Martin Hayward, with particular thanks to the Officers for their work through the year.

10 ANY OTHER BUSINESS

The Rev Martin Hayward highlighted discussion between himself and the Ven Ian Watson about preparing for the future, should there be any schism in the Church of England. It was noted that the term “evangelical” could mean many different things. The SRPC should keep in mind some flexibility for how the charity could support clergy, if there were any future schism, and be guided by founding principles of the charity. (To be further discussed.)

11 CLOSURE OF MEETING

The AGM closed at 12.35pm and was followed by the Trustees’ Committee Meeting.
Please note: The next AGM date is yet to be decided.

Signed.....

Date.....

BALANCE SHEET AS AT 31st DECEMBER 2022

	Note	2022	2021	2020
Fixed Assets				
Investments at cost	5	170,270	170,270	170,270
Current Assets				
<i>Deposits repayable on demand</i>				
(CCLA Deposit a/c)		9,953	9,953	9,953
Cash at Bank - CAF/RBS		27,316.72	30,289	20,462
		37,270	<u>40,242</u>	<u>30,415</u>
Liabilities				
Cheques drawn not presented		0	(500)	(500)
<hr/>				
Net Assets		207,540	210,012	200,185
<hr/>				
Funds				
Permanent Endowment Fund		4,475	4,475	4,475
Unrestricted Income Fund		184,155	171,802	168,901
Mrs Cotter legacy <i>net £35,000 in 2006</i> (Designated)		17,425	32,000	26,809
Sabbatical fund (Designated: new in 2021)		1,485	1,735	
<hr/>				
Total Funds		207,540	210,012	200,185
<hr/>				

Signed on behalf of the Trustees

The Venerable Ian Watson

INCOME AND EXPENDITURE ACCOUNT for year ended 31st December 2022

		2022	2021	2020
	Note			
<u>Incoming Resources</u>				
Donations received	1	1,425	25	0
Investment income		26,895	26,226	26,899
Bank Interest		22	0	0
All income		28,342	26,251	26,899
<u>Resources expended</u>				
Grants made	2	-30,100	-16,000	-18,900
Support costs	3	-382	-424	-409
Governance Costs	4	-832	-101	-352
All expenditure		-31,314	-16,525	-19,661
Net movement in fund		-2,973	9,726	7,238
Income Fund brought forward		228,767	219,041	211,803
Income Fund carried forward		225,795	228,767	219,041

NOTES TO FINANCIAL STATEMENTS YEAR TO 31st DECEMBER 2021

1. Accounting Policies

- a) Accounts have been prepared under the historical cost convention and in accordance with the accruals concept
 b) Donations, legacies and investment income are credited in full to the Income and Expenditure account in the year in which they are received and includes returned cheques totalling £1,400.

	2022		2021		2020	
	number	£	number	£	number	£
2. Grants						
Bereavement	2	1,200	8	5,300	10	5,000
Special needs & Encouragement	24	14,075				
Sabatical	1	250	14	7,900	26	13,150
Youth camps from Cotter legacy	28	14,575	5	2,800	1	750
	55	30,100		16,000		18,900

3. Support Costs

Administration		0	132
Stationery and postage	382	323	309
Website and media advertising		0	0
	382	323	441

4. Governance Costs

Committee expenses	749	0	220
Bank charges	84	101	100
	832	101	320

5. Investments CCLA

	Purchase Price		
Fixed Interest Securities Fund			
Shares held in CBF of the CofE			
<i>Share holding. Ac. 364032001F</i>	42,102	42,102	42,102
<i>Share price in pence</i>	137	159	170
59,553	57,722	66,766	71,414
Investment Fund			
<i>share holding 364032001S</i>	40,960	40,960	40,960
<i>share price in pence</i>	2,066	2,041	2,049
110,717	846,286	835,854	839,155
170,270	904,008	902,620	910,569



Section A

Independent Examiner's Report

Report to the trustees/ members of

Charity Name: SOCIETY FOR RELIEF OF POOR CLERGY

On accounts for the year ended

31/12/2022

Charity no (if any)

232634

Set out on pages

1-3 (remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

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 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 (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
• the accounts do not accord with the accounting records

I have no concerns and 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.

* Please delete the words in the brackets if they do not apply.

Signed: JEANNIE MATHIESON GARVEN

Date: 4/9/2023

Name: JEANNIE MATHIESON GARVEN

Relevant professional qualification(s) or body (if any):

FCPA

Address:

MATHIESON GARVEN ASSOCIATES
"Thatchley", 16 Woodmansterne Road
Carshalton Beeches
Surrey SM5 4JL

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

NONE.

Jma

BALANCE SHEET AS AT 31st DECEMBER 2022

	Note	2022	2021	2020
Fixed Assets				
Investments at cost	5	170,270	170,270	170,270
Current Assets				
<i>Deposits repayable on demand</i> (CCLA Deposit a/c)		9,953	9,953	9,953
Cash at Bank - CAF/RBS		27,316.72	30,289	20,462
		37,270	40,242	30,415
Liabilities				
Cheques drawn not presented		0	(500)	(500)
Net Assets		207,540	210,012	200,185
Funds				
Permanent Endowment Fund		4,475	4,475	4,475
Unrestricted Income Fund		184,155	171,802	168,901
Mrs Cotter legacy <i>net £35,000 in</i> <i>2006 (Designated)</i>		17,425	32,000	26,809
Sabbatical fund (Designated: new in 2021)		1,485	1,735	
Total Funds		207,540	210,012	200,185

Signed on behalf of the Trustees

The Venerable Ian Watson

INCOME AND EXPENDITURE ACCOUNT for year ended 31st December 2022

		2022	<u>2021</u>	<u>2020</u>
	Note			
<u>Incoming Resources</u>				
Donations received	1	1,425	25	0
Investment income		26,895	26,226	26,899
Bank Interest		22	0	0
All income		28,342	26,251	26,899
<u>Resources expended</u>				
Grants made	2	-30,100	-16,000	-18,900
Support costs	3	-382	-424	-409
Governance Costs	4	-832	-101	-352
All expenditure		-31,314	-16,525	-19,661
Net movement in fund		-2,973	9,726	7,238
Income Fund brought forward		228,767	219,041	211,803
Income Fund carried forward		225,795	228,767	219,041

NOTES TO FINANCIAL STATEMENTS YEAR TO 31st DECEMBER 2021

1. Accounting Policies

- a) Accounts have been prepared under the historical cost convention and in accordance with the accruals concept
 b) Donations, legacies and investment income are credited in full to the Income and Expenditure account in the year in which they are received and includes returned cheques totalling £1,400.

	2022		2021		2020	
	number	£	number	£	number	£
2. Grants						
Bereavement	2	1,200	8	5,300	10	5,000
Special needs & Encouragement	24	14,075				
Sabatical	1	250	14	7,900	26	13,150
Youth camps from Cotter legacy	28	14,575	5	2,800	1	750
	55	30,100		16,000		18,900

3. Support Costs

Administration		0	132
Stationery and postage	382	323	309
Website and media advertising		0	0
	382	323	441

4. Governance Costs

Committee expenses	749	0	220
Bank charges	84	101	100
	832	101	320

5. Investments CCLA

Fixed Interest Securities Fund

	Purchase Price		
Shares held in CBF of the CofE			
Share holding. Ac. 364032001F	42,102	42,102	42,102
Share price in pence	137	159	170
	59,553	66,766	71,414

Investment Fund

share holding 364032001S	40,960	40,960	40,960
share price in pence	2,066	2,041	2,049
	110,717	835,854	839,155
	170,270	902,620	910,569

THE SOCIETY FOR THE RELIEF OF POOR CLERGYMEN

England & Wales - Charity number 232634

Accounts



Section A

Independent Examiner's Report

Report to the trustees/ members of

SOCIETY FOR RELIEF OF POOR CLERAY

On accounts for the year ended

31/12/2021

Charity no (if any)

232634

Set out on pages

1-5 (remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

Responsibilities and basis of report

As the charity's trustees, 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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
the accounts did not accord with the accounting records; or
the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed: JEANIE MATHIESON GARVEN

Date: 15/8/2022

Name: JEANIE MATHIESON GARVEN

Relevant professional qualification(s) or body

FCPA

(if any):

Address:

Section B Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

THE SOCIETY FOR THE RELIEF OF POOR CLERGY

ANNUAL REPORT 2021

PURPOSE OF THE CHARITY

The object of the Society is solely to make awards of non-recurring grants in accordance with the Rules as revised and adopted at the AGM 2017. The main business during the course of the year was the consideration of applications for grants. The Trustees endeavour at all times to ensure that the Society's available funds are used to provide realistic and effective help.

REVIEW

The Trustees met on three occasions during the course of the year, to receive applications and award grants. 27 grants were awarded at an average £592 over all categories. All applications were based upon the platform for grants which was adopted in 2013 and reviewed annually.

The platform for grants assumes holidays will be taken in the UK: that requests for the purchase of furniture and white goods will be based upon a reasonable high street budget ranges. It assumes a standard level of assistance for those attending Christian camps. Only in exceptional circumstances will grants be made in excess of this platform. While the Trustees recognise their need to balance wisdom with generosity, so applicants need to be good stewards of what they receive.

In 2012 it was decided to offer support to eligible applicants who wanted help in funding dependent children to attend Christian camps for their spiritual benefit or who want to use a gap year with an approved Christian agency and purpose immediately before or after attending university for a graduate degree. In 2013 it was agreed that the legacy received from the estate of the late Mrs Hilary Cotter in 2006 would be used to fund these grants. Covid restriction meant that applications were still relatively low and so only 5 grants in this category were made this year.

At the October 2014 meeting of the Trustees it was agreed that, in each financial year any surplus of income left after grants had been awarded may be added to the Cotter Legacy fund to be used as outlined above. The sum of grants awarded from The Cotter legacy fund during the year was £2800. In accordance with the decision above the overall surplus for the year (£9726) was added to the fund bringing the net total to £33,735 to be carried forward to 2021. It was agreed during the year, however, to make a nominal reserve within the fund to allow grants to be made (maximum £250) for clergy sabbaticals.

Investments are held in Collective Investments Scheme Units of the Central Board of Finance of the Church of England, the income from which is used for the purpose of the charity. Ethical considerations form an integral part of the management of these funds. No specific investment objectives are set but results are regularly monitored against market returns and peer group benchmarks. The market value of the charity's investments increased in line with the movement of the stock market.

Reserves: the Trustees aim to hold sufficient cash in the bank current account to enable the Charity to meet its obligations in a timely manner. Beyond this, all income received is available for distribution.

The Ven Ian Watson

Chair on behalf of the Trustees.

THE SOCIETY FOR THE RELIEF OF POOR CLERGY

Officers and Advisers for year ending 31 December 2021

TRUSTEES

Mrs Eleanor Adams

The Rev'd Stephen Burch

The Rev'd Preb Graham Cotter

The Rev'd John Dunnett

Mrs Catherine Shearn (*Secretary*)

The Rev'd Martin Hayward (Treasurer)

The Rev'd Adam Watson

The Rev'd Joe Kinsella

The Venerable Ian Watson (*Chair*)

SECRETARY

Mrs Catherine Shearn)

PROFESSIONAL ADVISERS

Bankers

CAF Bank Ltd

25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Investment Advisers

CCLA investment Management Ltd, 80 Cheapside, London. EC2V 6DZ

BALANCE SHEET AS AT 31st DECEMBER 2021

	Note	2021	2020	2019
Fixed Assets				
Investments at cost	5	170,270	170,270	170,270
Current Assets				
<i>Deposits repayable on demand</i> (CCLA Deposit a/c)		9,953	9,953	9,953
Cash at Bank - CAF/RBS		30,289	20,462	12,724
		40,242	30,415	22,677
Liabilities				
Cheques drawn not presented		(500)	(500)	0
				0
Net Assets		210,012	200,185	192,947
<hr style="border-top: 3px double #000;"/>				
Funds				
Permanent Endowment Fund		4,475	4,475	4,475
Unrestricted Income Fund		171,802	168,901	168,241
Mrs Cotter legacy <i>net £35,000 in</i> <i>2006</i> (Designated)		32,000	26,809	33,735
Sabbatical fund (Designated: new in 2021)		1,735		20,231
		1,735		
Total Funds		210,012	200,185	192,947
<hr style="border-top: 3px double #000;"/>				

Signed on behalf of the Trustees

The Venerable Ian Watson

INCOME AND EXPENDITURE ACCOUNT for year ended 31st December 2021

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Note			
<u>Incoming Resources</u>			
Donations received	25	0	35
Investment income	26,226	26,899	26,199
Bank Interest	0	0	0
All income	26,251	26,899	26,234
<u>Resources expended</u>			
Grants made	2 (16,000)	(18,900)	(19,650)
Support costs	3 (424)	(409)	(1,854)
Governance Costs	4 (101)	(352)	(1,848)
All expenditure	(16,525)	(19,661)	(23,352)
Net movement in fund	9,726	7,238	2,882
Income Fund brought forward	219,041	211,803	208,921
Income Fund carried forward	228,767	219,041	211,803

NOTES TO FINANCIAL STATEMENTS YEAR TO 31st DECEMBER 2021

1. Accounting Policies

a) Accounts have been prepared under the historical cost convention and in accordance with the accruals concept

b) Donations, legacies and investment income are credited in full to the Income and Expenditure account in the year in which they are received.

	2021		2020		2019	
	number	£	number	£	number	£
2. Grants						
Bereavement	8	5300	10	5,000	8	4,000
Special needs including illness and encouragement	14	7900	26	13,150	18	8,500
Youth camps from Cotter legacy	5	2800	1	750	19	7,150
		16000		18,900		19,650

3. Support Costs

Administration	0	132	1,303
Stationery and postage	323	309	156
Website and media advertising	0	0	396
	323	441	1,855

4. Governance Costs

Committee expenses	0	220	1,189
Bank charges	101	100	60
	101	320	1,249

5. Investments

Shares held in Central Board of Finance of the Church of England

	<u>Original purchase price</u>	<u>Share market value 31 12 2021</u>	<u>Share market value 31 12 2020</u>	<u>Share market value 31 12 2019</u>
<u>Fixed Interest Securities Fund</u>				
<i>share holding</i>		42102	42,102	42,102
		at £1.5858	at £1.6962	at £1.6384
	£ 59,553	£66,766	£ 71,414	£ 68,980
<u>Investment Fund</u>				
<i>share holding</i>		40960	40,960	40,960
		at £20,407	at £2.0487	at £19,1691
	£ 110,717	835,854	£839,155	£ 785,162
	£ 170,270	£902,620	£910,569	£ 854,142

THE SOCIETY FOR THE RELIEF OF POOR CLERGYMEN

England & Wales - Charity number 232634

Accounts



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
SOCIETY FOR RELIEF OF POOR CLERGY

On accounts for the year
ended

31/12/2020 Charity no (if any) 232634

Set out on pages

1-5 (remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD/MM/YYYY.

Responsibilities and
basis of report

As the charity's trustees, 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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed:

J. Mathieson Garven

Date:

15/8/2022

Name:

JANNIE MATHIESON GARVEN

Relevant professional
qualification(s) or body

F CPA

(if any):

Address:

MATHIESON GARVEN ASSOCIATES
"Thatchley", 16 Woodmansterne Road
Carshalton Beeches
Surrey SM5 4JL

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

THE SOCIETY FOR THE RELIEF OF POOR CLERGY

ANNUAL REPORT 2020

PURPOSE OF THE CHARITY

The object of the Society is solely to make awards of non-recurring grants in accordance with the Rules as revised and adopted at the AGM 2017. The main business during the course of the year was the consideration of applications for grants. The Trustees endeavour at all times to ensure that the Society's available funds are used to provide realistic and effective help.

REVIEW

The Trustees met on three occasions during the course of the year, to receive applications and award grants. 37 grants were awarded at an average £511 over all categories. All applications were based upon the platform for grants which was adopted in 2013 and which is reviewed annually.

The platform for grants assumes holidays will be taken in the UK: that requests for the purchase of furniture and white goods will be based upon a reasonable high street budget ranges. It assumes a standard level of assistance for those attending Christian camps. Only in exceptional circumstances will grants be made in excess of this platform. While the Trustees recognise their need to balance wisdom with generosity, so applicants need to be good stewards of what they receive.

In 2012 it was decided to offer support to eligible applicants who wanted help in funding dependent children to attend Christian camps for their spiritual benefit or who want to use a gap year with an approved Christian agency and purpose immediately before or after attending university for a graduate degree. In 2013 it was agreed that the legacy received from the estate of the late Mrs Hilary Cotter in 2006 would be used to fund these grants. Because of the disruption to national life caused by the Covid pandemic very few camps were run in 2020. Only one grant (£750) was made from the Cotter legacy to cover the costs of a gap year.

At the October 2014 meeting of the Trustees it was agreed that, in each financial year any surplus of income left after grants had been awarded may be added to the Cotter Legacy fund to be used as outlined above. The sum of grants awarded from The Cotter legacy fund during the year was £750. In accordance with the decision above the overall surplus for the year (£7,238) was added to the fund bringing the net total to £26,809 to be carried forward to 2021.

Investments are held in Collective Investments Scheme Units of the Central Board of Finance of the Church of England, the income from which is used for the purpose of the charity. Ethical considerations form an integral part of the management of these funds. No specific investment objectives are set but results are regularly monitored against market returns and peer group benchmarks. The market value of the charity's investments increased in line with the movement of the stock market.

Reserves: the Trustees aim to hold sufficient cash in the bank current account to enable the Charity to meet its obligations in a timely manner. Beyond this, all income received is available for distribution.

The Ven Ian Watson

Chair on behalf of the Trustees.

BALANCE SHEET AS AT 31st DECEMBER 2020

	Note	2020	2019	2018
Fixed Assets				
Investments at cost	5	170,270	170,270	170,270
Current Assets				
<i>Deposits repayable on demand</i> (CCLA Deposit a/c)		9,953	9,953	9,953
Cash at Bank - CAF/RBS		20,462	12,724	9,843
		<u>30,415</u>	<u>22,677</u>	<u>19,796</u>
Liabilities				
Cheques drawn not presented		(500)	0	0
			0	0
Net Assets		200,185	192,947	190,066
Funds				
Permanent Endowment Fund		4,475	4,475	4,475
Unrestricted Income Fund		168,901	168,151	161,002
Mrs Cotter legacy <i>net £35,000 in 2006</i>		26,809	20,321	24,589
Total Funds		200,185	192,947	190,066

Signed on behalf of the Trustees

The Venerable Ian Watson

INCOME AND EXPENDITURE ACCOUNT for year ended 31st December 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>
	Note		
<u>Incoming Resources</u>			
Donations received	0	35	10,008
Investment income	26,899	26,199	24,709
Bank Interest	0	0	0
All income	26,899	26,234	34,717
<u>Resources expended</u>			
Grants made	2 (18,900)	(19,650)	(22,835)
Support costs	3 (409)	(1,854)	(1,353)
Governance Costs	4 (352)	(1,848)	(1,249)
All expenditure	(19,661)	(23,352)	(25,437)
Net movement in fund	7,238	2,882	9,280
Income Fund brought forward	211,803	208,921	199,641
Income Fund carried forward	219,041	211,803	208,921

NOTES TO FINANCIAL STATEMENTS YEAR TO 31st DECEMBER 2020

1. Accounting Policies

a) Accounts have been prepared under the historical cost convention and in accordance with the accruals concept

b) Donations, legacies and investment income are credited in full to the Income and Expenditure account in the year in which they are received.

	2020		2019		2018	
	number	£	number	£	number	£
2. Grants						
Bereavement	10	5,000.00	8	4,000	10	5,000
Special needs including illness and encouragement	26	13,150.00	18	8,500	14	11,225
Youth camps from Cotter legacy	1	750.00	19	7,150	15	6,610
		<u>18,900.00</u>		<u>19,650</u>		<u>22,835</u>

3. Support Costs

Administration	132		1,303		1,235	
Stationery and postage	309		156		118	
Website and media advertising	0		396		-00	
		<u>441</u>		<u>1,855</u>		<u>1,353</u>

4. Governance Costs

Committee expenses	220		1788		1,189	
Bank charges	100		60		60	
		<u>320</u>		<u>1,848</u>		<u>1,249</u>

19,661.00

5. Investments

Shares held in Central Board of Finance of the Church of England

	<u>Original purchase price</u>	<u>Share market value 31 12 2020</u>	<u>Share market value 31 12 2019</u>
<u>Fixed Interest Securities Fund</u>			
<i>share holding</i>		42,102	42,102
		at £1.6962	at £1.6384
	£ 59,553	£ 71,414	£ 68,980
 <u>Investment Fund</u>			
<i>share holding</i>		40,960	40,960
		at £2.0487	at £19,1691
	£ 110,717	<u>£839,155</u>	£ 785,162
	£ 170,270	£910,569	£ 854,142