



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
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:

J. Mathieson

Date:

15/8/2022

Name:

JEANIE MATHIESON GARVEN

Relevant professional
qualification(s) or body

FCPA

| | |
|-----------|------------------------------------|
| (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 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 | | | | |
| Deposits repayable on demand (CCLA Deposit a/c) | | 9,953 | 9,953 | 9,953 |
| Cash at Bank - CAF/RBS | | 30,289 | 20,462 | 12,724 |
| | | <u>40,242</u> | <u>30,415</u> | <u>22,677</u> |
| Liabilities | | | | |
| Cheques drawn not presented | | (500) | (500) | 0 |
| | | | | <u>0</u> |
| Net Assets | | 210,012 | 200,185 | 192,947 |
| 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 2006</i> (Designated) | | 32,000 | 26,809 | 33,735 |
| Sabbatical fund (Designated: new in 2021) | | 1,735 | | 20,231 |
| Total Funds | | 210,012 | 200,185 | 192,947 |

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 |
| <hr/> | | | | |
| All income | | 26,251 | 26,899 | 26,234 |
| <hr/> | | | | |
| <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) |
| <hr/> | | | | |
| All expenditure | | (16,525) | (19,661) | (23,352) |
| <hr/> | | | | |
| Net movement in fund | | 9,726 | 7,238 | 2,882 |
| <hr/> | | | | |
| | | | | |
| 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 |
| | | <u>16000</u> | | <u>18,900</u> | | <u>19,650</u> |

3. Support Costs

| | | | |
|-------------------------------|------------|------------|--------------|
| Administration | 0 | 132 | 1,303 |
| Stationery and postage | 323 | 309 | 156 |
| Website and media advertising | 0 | 0 | 396 |
| | <u>323</u> | <u>441</u> | <u>1,855</u> |

4. Governance Costs

| | | | |
|--------------------|------------|------------|--------------|
| Committee expenses | 0 | 220 | 1,189 |
| Bank charges | 101 | 100 | 60 |
| | <u>101</u> | <u>320</u> | <u>1,249</u> |

5. Investments

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

| | Original purchase price | Share market value 31 12 2021 | Share market value 31 12 2020 | Share market value 31 12 2019 |
|---------------------------------------|----------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Fixed Interest Securities Fund | | | | |
| share holding | | 42102 | 42,102 | 42,102 |
| | | at £1.5858 | at £1.6962 | at £1.6384 |
| £ | 59,553 | £66,766 | £ 71,414 | £ 68,980 |
| Investment Fund | | | | |
| share holding | | 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 |