

# The Chester Clergy Family Charitable Trust

## Trustees during the year to 30 September 2020

The Rt Revd Keith Sinclair, Bishop of Birkenhead and Acting Bishop of Chester  
(Chairman)

Lady Grey of Codnor

Lady Alison Clarke

Revd Helen Molesworth

Mrs Sandy Verity

Mr Edward Thornton-Firkin

Mr John Simpson

## Trustees' Report

The objects of the Trust are:

1. The relief of need, hardship and distress among the families of clergy, Ordinands and of licensed lay workers of the Church of England for the time being serving in the Diocese of Chester.
2. The promotion of the education of the families of clergy, Ordinands and of licensed lay workers of the Church of England for the time being serving in the Diocese of Chester and who are in financial need.
3. The promotion of the family life and recreation of the clergy, Ordinands and of licensed lay workers of the Church of England for the time being serving in the Diocese of Chester and their families and who are in financial need.

The Trust was launched in 2000. In the year to 30 September 2020, further donations of £21701 were received. With investment income and tax repayments, the total income of the charity for the year was £34573. There was a revaluation decrease on the value of marketable investments of £15866..

Grants to clergy families totalled £39000.

The Trustees met once during the year.

I would like to take this opportunity, as I will be attending my last Trustees' meeting on 26<sup>th</sup> January, to express thanks to everyone for the service they give. It has been a privilege to share this ministry with you all, as I know how many clergy families have been so grateful for the assistance we have been able to give to them.

On behalf of the Trustees  
The Rt Revd Keith Sinclair

A handwritten signature in black ink, appearing to read 'Keith Sinclair', with a long horizontal flourish underneath.

THE CHESTER CLERGY FAMILY CHARITABLE TRUST  
 TRIAL BALANCE SEPTEMBER 2020

	AT 01/10/19	BANK	ACCOUNTS	JOURNAL	JOURNAL	INCOME	B/S
		DR	CR	DR	CR	A/C	AT 30/09/20
LLOYDS TSB	17859.01	32855.02	40549.23				10164.80
CBF DEPOSIT A/C	36504.29	1718.16					38222.45
SCHRODER (CAZENOVE)	42546.71			888.66			43435.37
COIF UNITS	105015.49			3772.69			108788.18
SCHRODER UNITS	64888.91				-18627.62		46261.29
CBF PROPERTY FUND	29511.43				-1900.27		27611.16
CASH IN HAND	3.42	10.00					13.42
TRANSFERS							
INTEREST			207.02			207.02	
DIVIDENDS			6752.86				
DIVIDENDS			1511.14			8264.00	
TRUSTS			15000.00			15000.00	
PARISH GIVING			2361.00			2361.00	
PARISH COLLECTIONS			2783.48			2783.48	
ORDINATION SERVICES			0.00			0.00	
INDIVIDUALS							
TAX RETURN			836.90				
NO TAX RETURN			0.00				
FROM CHARITY FUND			0.00				
B/O FOR TAX RETURN			720.00				
B/O NO TAX RETURN			0.00				
INCOME TAX REFUND			4400.78			1556.90	
REVALUATION INCREASE						4400.78	
REVALUATION DECREASE				-20527.89		4661.35	
ADMIN COSTS		1539.23				-20527.89	
ADMIN COSTS						-1539.23	
GRANTS TO FAMILIES		39000.00				-39000.00	
	296329.26	75122.41	75122.41	-15866.54	-15866.54	-21832.59	274496.67

THE CHESTER CLERGY FAMILY CHARITABLE TRUST  
Charity Number 1079645

BALANCE SHEET 30th SEPTEMBER 2020

30/09/2019

VALUE OF FUND

As at 1st October 2020  
Net Income/Outgoings for the year

296329.26  
-21832.59  
274496.67

293953.59  
2375.67 +  
296329.26

ASSETS

Marketable Investments at Current Value

226096.00

241962.54

CASH BALANCES

CBF Deposit Account  
Lloyds Bank  
Cash in Hand

38222.45  
10164.80  
13.42  
48400.67  
274496.67

36504.29  
17859.01  
3.42  
54366.72  
296329.26

Approved by the Trustees on 26/11/21

By:

*THOR COSTE*  
*Trustee*

**INCOME ACCOUNT  
YEAR ENDED 30TH SEPTEMBER 2020**

	30/09/2020	30/09/2019
<b>Grants and Donations</b>		
Trusts	15000.00	15200.00
Parishes	5144.48	10490.23
Individuals	1556.90	9575.37
Ordination Services Collection	0.00	2327.91
Tax Repayments	21701.38	37593.51
Income from Investments	4400.78	
Interest on Deposits	8264.00	9163.52
	207.02	259.10
Less Administrative Expenses	34573.18	47016.13
	1539.23	1148.65
	33033.95	45867.48
	39000.00	46000.00
Less Grants to Clergy Families (*see Note)	-5966.05	-132.52
Excess of Income over Outgoings for the Year	-15866.54	2508.19
Add/Less Unrealised Gain (Loss) on Marketable Investments	-21832.59	2375.67
Net Income/Outgoings for the Year	296329.26	293953.59
Value of Funds Brought Forward	274496.67	296329.26
<b>Value of Fund at 30th September 2017</b>		

15 grants were made to clergy families  
 11 families were recipients  
 Grants ranged from £5000 to £500

**THE CHESTER CLERGY FAMILY CHARITABLE TRUST  
INVESTMENTS AND INCOME THEREFROM  
YEAR ENDED 30TH SEPTEMBER 2020**

	Cost £	Market Value £	Income Date	Income Amount £
SUTL Cazenove Charity Bond				
Fund A Income	40000	43435.37	29/11/2019	211.58
60,452.838 units			28/02/2020	211.58
			29/05/2020	211.58
			28/08/2020	211.58
CBF Property Fund				
21,618.51 units	30000	27611.16	29/11/2019	406.43
			28/02/2020	421.56
			29/05/2020	382.65
			28/08/2020	300.50
COIF Charities Investment Fund				
6,319.42 units	70000	108788.18	29/11/2019	788.03
			28/02/2020	788.66
			29/05/2020	833.53
			28/08/2019	833.53
SUTL Cazenove Charity Equity				
Value Fund A Income	40000	46261.29	29/11/2019	947.58
16,197.93 units			28/02/2020	728.91
			29/05/2020	322.18
			28/08/2020	664.12
<b>TOTALS</b>	<b>180000</b>	<b>226096.00</b>		<b>8264.00</b>

CHESTER CLERGY FAMILY CHARITABLE TRUST  
 WORKINGS 30TH SEPTEMBER 2020

1. Bank Reconciliation

Opening Balance		17859.01
Receipts for the Year	50714.03	
Total of Cash Book	17859.01	32855.02
Less Opening Balance Included	50714.03	
	40549.23	
Payments for the year		10164.80
Closing Balance		10164.80
Bank Statement		10164.80

2. Investment Valuation

Name	SUTL Cazenove Charity Bond Fund A Income	COIF Charities Investment Fund	SUTL Cazenove Charity Equity Value Fund A Income	CBF Property Fund	TOTAL	Revaluation Increase (£):
Number held	60452.84	6319.42	16197.93	21618.51		Revaluation Decrease (£):
At 30 September 2020						
Middle Price p	71.85	1721.49	285.60	127.72		18627.62
Value	43435.37	108788.18	46261.29	27611.16	226096.00	1900.27 +
Old Value	42546.71	105015.49	64888.91	29511.43	241962.54	20527.89
Change in Value	+888.66	+3772.69	-18627.62	-1900.27		Total Revaluation Decrease

\*\*\*Revaluation Increase \*\*\*

\*\*\*Revaluation Decrease\*\*\*

20527.89  
 4661.35 -  
15866.54

**ANALYSIS OF GRANTS 2019/2020**

	No of Grants	Total Amount (£)
Hardship	0	0
Education	12	30000
Family Life	4	9000
Holidays	0	0

(One family received a cheque covering both education and family life) Therefore 15 cheques sent totalling £39,000

## **Independent examiner's report to the trustees of Chester Clergy Family Charitable Trust**

I report to the trustees on my examination of the accounts of the Chester Clergy Family Charitable Trust (the Trust) for the year ended 30 September 2020.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; 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.



Name: Dr Alan Martin Smith  
Address: 26 Clarendon Close, Chester CH4 7BL  
Date: 18 November 2020