



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From **01/01/2019** **To** **31/12/2019**

Charity name: THE BISHOP OF BLACKBURN'S FUND FOR THE WIDOWS AND ORPHANS OF POOR CLERGY

Charity registration number: 505091

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To help clergy widows and retired clergy in cases of financial hardship, particularly with housing costs. Social events are held and the services of a diocesan officer and visitors are provided.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Support is given via dedicated officers to retired clergy and widows and orphans. Also, specific grant support is provided depending on situation and circumstance
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees are aware of the Charity Commission's published guidance on the public benefit requirement in general and, more particularly, in 'The Advancement of Religion for the Public Benefit' and have had regard to it in their administration of the charity.

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The fund has supported 189 (2018: 192) retired clergy, widows and orphans over the period. There is a general grant to retired clergy each period and specific grants in relation to personal circumstances and need. Dedicated support was provided to clergy widows.

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Total funds at the beginning of the year were £2,358,519 (2018: £2,358,727). Income during the year was £73,814 (2018: £71,940), expenditure - £58,849 (2018: £53,198). Total funds at the end of the year are £2,695,971 (2018: £2,358,519)
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Retention of income to respond to needs and be generous to many beneficiaries.
Amount of reserves held	Para 1.22	£599,222
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The Trustees are satisfied that the charity has adequate resources to continue to operate as a going concern for the foreseeable future and have prepared the financial statements on that basis.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The charity's principal source of funds is investment income generated by its endowment funds.
Investment policy and objectives including any social investment policy adopted	Para 1.46	<p>The charity's investment policies are based on two key policies:</p> <p>Ethical investment – the charity seeks to pursue an investment policy consistent with the values of the Christian faith. This is achieved by following the EIAG guidelines and policies of the National Investing Bodies of the Church of England.</p> <p>Long-term responsibilities – the Trustees are aware of their long-term responsibilities in respect of endowed funds and as a result follow a correspondingly prudent approach to investment decisions.</p> <p>Investment policy for long-term funds is aimed primarily at generating a sustainable income with due regard to the need for preservation of capital value and the possible need to realise investments to meet operational needs.</p>
A description of the principal risks facing the charity	Para 1.46	Reduction in investment income due to adverse movements on the global investment markets

Post yearend effect of COVID 19 on investments		As at 12 October 2020 the fair value of the investment portfolio has not materially fallen in value.
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Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Scheme of the High Court of Justice (Chancery Division) of 22 April 1948 and of the Charity Commissioners dated 1 March 1976 and scheme dated 28 April 1998
How is the charity constituted?	Para 1.25	Unincorporated association but part of the Blackburn Diocesan Board of Finance Ltd (charity number 247647, company number 225457)
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Appointed by the Bishop of Blackburn

Reference and Administrative details

Charity name	The Bishop of Blackburn's Fund for the Widows and Orphans of Poor Clergy
Other name the charity uses	The Bishop of Blackburn's Clergy Widows and Dependants Fund
Registered charity number	505091
Charity's principal address	Diocesan Offices Clayton House Walker Officer Park Blackburn BB1 2QE

Names of the charity trustees who manage the charity

	Trustee name	Dates acted if not for whole year
1	Mr Graeme Pollard	
2	Ven Michael Everitt	Resigned 21 September 2019
3	Rt Rev Julian Henderson	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	There are no assets that a held in this capacity
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Additional information (optional)


Names and addresses of advisers to the Blackburn Diocesan Board of Finance Ltd of which this charity is a part of

Type of adviser	Name	Address
Solicitors	Napthens LLP	Darwen House, Walker Office Park, Blackburn BB1 2QE
Bankers	National Westminster Bank	35 King William St, Blackburn BB1 7DJ
Investment Managers	CCLA Investment Management Ltd	Senator House, 85 Queen Victoria St, London EC4V 4ET
Independent Examiner	Haysmacintyre LLP	10 Queen Street Place, London EC4R 1AG

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	
Full name(s)	Graeme Pollard
Position (eg Secretary, Chair, etc)	Trustee
Date	16 October 2020



The Bishop of Blackburn's Fund for the Widows & Orphans of Poor Clergy		Charity No	505091	
Annual accounts for the period				
Period start date	01/01/2019	To	Period end date	
			31/12/2019	

Section A Statement of financial activities

Recommended categories by activity	Guidance Notes	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Prior year funds £
Incoming resources (Note 3)						
Income and endowments from:						
Donations and legacies	S01	50	-	-	50	-
Charitable activities	S02	-	-	-	-	-
Other trading activities	S03	-	-	-	-	-
Investments	S04	73,764	-	-	73,764	71,940
Separate material item of income	S05	-	-	-	-	-
Other	S06	-	-	-	-	-
Total	S07	73,814	-	-	73,814	71,940
Resources expended (Note 4)						
Expenditure on:						
Raising funds	S08	-	-	-	-	-
Charitable activities	S09	58,849	-	-	58,849	53,198
Separate material item of expense	S10	-	-	-	-	-
Other	S11	-	-	-	-	-
Total	S12	58,849	-	-	58,849	53,198
Net income/(expenditure) before investment gains/(losses)						
	S13	14,965	-	-	14,965	18,742
Net gains/(losses) on investments	S14	- 7,324	-	329,811	322,487	- 18,960
Net income/(expenditure)	S15	7,641	-	329,811	337,452	- 218
Extraordinary items						
	S16	-	-	-	-	-
Transfers between funds						
	S17	-	-	-	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Other gains/(losses)	S19	-	-	-	-	-
Net movement in funds	S20	7,641	-	329,811	337,452	- 218
Reconciliation of funds:						
Total funds brought forward	S21	591,581	-	1,766,938	2,358,519	2,358,737
Total funds carried forward	S22	599,222	-	2,096,749	2,695,971	2,358,519

Section B

Balance sheet

Guidance Notes

Fixed assets

			Unrestricted funds £	Endowment funds £	Total this year £	Last Year Unrestricted funds	Last Year Endowment funds	Total last year £
Investments (Note 8)	B04		272,013	2,096,748	2,368,761	279,338	1,766,938	2,046,276
Total fixed assets	B05		272,013	2,096,748	2,368,761	279,338	1,766,938	2,046,276

Current assets

Debtors (Note 9)	B07		-	-	-	17,000		17,000
Cash at bank and in hand (Note 11)	B09		327,209	-	327,209	295,290		295,290
Total current assets	B10		327,209	-	327,209	312,290	-	312,290

Creditors: amounts falling due within one year (Note 10)

	B11		-	-	-	47		47
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Net current assets/(liabilities)

	B12		327,209	-	327,209	312,243	-	312,243
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Total net assets or liabilities

	B16		599,222	2,096,748	2,695,970	591,581	1,766,938	2,358,519
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Funds of the Charity

Endowment funds (Note 12)	B17		-	2,096,749	2,096,749	-	1,766,938	1,766,938
Unrestricted funds	B19		599,222	-	599,222	591,581	-	591,581
Revaluation reserve	B20				-			
Total funds	B21		599,222	2,096,749	2,695,971	591,581	1,766,938	2,358,519

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy
	Graeme Pollard	16/10/2020

Note 1 Basis of preparation

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with*

✓

 the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
- and with*

✓

 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

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

✓

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue in operational existence in the foreseeable future.

Disclosure of any uncertainties that make the going concern assumption doubtful;

Not applicable

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

Not applicable

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Note 2

Accounting policies

2.1 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability. 	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Legacies	In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP). Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
Government grants	The charity has received government grants in the reporting period	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	N/a <input type="checkbox"/>
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
	The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
	Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
	Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
	Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
Donated services and facilities	Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
	Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
Support costs	The charity has incurred expenditure on support costs.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
	Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>

Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.	Yes	No	N/a
				✓
Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.	Yes	No	N/a
		✓		
2.2 EXPENDITURE AND LIABILITIES				
Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.	Yes	No	N/a
		✓		
Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.	Yes	No	N/a
				✓
	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.	Yes	No	N/a
		✓	✓	✓
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.	Yes	No	N/a
				✓
Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.	Yes	No	N/a
		✓		
Redundancy cost	The charity made no redundancy payments during the reporting period.	Yes	No	N/a
		✓		
Deferred income	No material item of deferred income has been included in the accounts.	Yes	No	N/a
		✓		
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts	Yes	No	N/a
		✓	✓	✓
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date	Yes	No	N/a
		✓	✓	✓
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.	Yes	No	N/a
		✓	✓	✓
2.4 ASSETS				
Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least			
	They are valued at cost.	Yes	No	N/a
		✓	✓	✓
Intangible fixed assets	The depreciation rates and methods used are disclosed in note 9.2.	Yes	No	N/a
	The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 9.5	✓	✓	✓
	They are valued at cost.	Yes	No	N/a
		✓	✓	✓
Heritage assets	The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 9.6.1.4.	Yes	No	N/a
		✓	✓	
	They are valued at cost.	Yes	No	N/a
		✓	✓	✓
Investments	Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.	Yes	No	N/a
		✓	✓	✓
	Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments	Yes	No	N/a
		✓	✓	✓
Stocks and work in progress	Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.	Yes	No	N/a
		✓	✓	✓
	Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.	Yes	No	N/a
		✓	✓	✓
	Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.	Yes	No	N/a
		✓	✓	✓
Debtors	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.	Yes	No	N/a
		✓	✓	✓

Current asset investments	The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.	Yes	No	N/a
		✓	✓	✓
	They are valued at fair value except where they qualify as basic financial instruments.	Yes	No	N/a
		✓	✓	✓

Note 3

Analysis of income

		Unrestricted funds	Total funds £	Prior Year Unrestricted funds	Prior year Total funds £
Analysis					
Donations and legacies:	Donations and gifts	50	50	-	-
	Gift Aid	-	-	-	-
	Legacies	-	-	-	-
	General grants provided by government/other charities	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-
	Donated goods, facilities and services	-	-	-	-
	Other	-	-	-	-
	Total	50	50	-	-
Income from investments:	Interest income	-	-	-	-
	Dividend income	73,764	73,764	71,940	71,940
	Rental and leasing income	-	-	-	-
	Other	-	-	-	-
	Total	73,764	73,764	71,940	71,940
TOTAL INCOME		73,814	73,814	71,940	71,940

Note 4

Analysis of expenditure

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
Expenditure on charitable activities:	£				£			
Honorarium and expenses - fund	420	-	-	420	4,321	-	-	4,321
Grants to individuals	50,687	-	-	50,687	46,150	-	-	46,150
Grants for removal costs	4,985	-	-	4,985	2,680	-	-	2,680
Other	2,757	-	-	2,757	47	-	-	47
Total expenditure on charitable activities	58,849	-	-	58,849	53,198	-	-	53,198
TOTAL EXPENDITURE	58,849	-	-	58,849	53,198	-	-	53,198

Other information:

Analysis of expenditure on charitable activities

Activity or programme	This year				Last year			
	Activities undertaken directly	Grant funding of activities	Support Costs	Total this year	Activities undertaken directly	Grant funding of activities	Support Costs	Total last year
	£	£	£	£	£	£	£	£
General support	752	50,687	2,425	53,864	4,368	46,150	-	50,518
Support with removal costs	-	4,985	-	4,985	-	2,680	-	2,680
	-	-	-	-	-	-	-	-
Total	752	55,672	2,425	58,849	4,368	48,830	-	53,198

Note 5 Support Costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost (examples)	Raising funds £	General support £	Support with removal costs £	Other £	Grand total £	Basis of allocation
						(Describe method)
Governance	-	-	-	-	-	
Independent examiner's fees	-	2,425	-	-	2,425	Allocated based on cost of activities undertaken directly
Total	-	2,425		-	2,425	

Last year

Support cost (examples)	Raising funds	General support	Support with removal costs	Other	Grand total	Basis of allocation
	£	£	£	£	£	(Describe method)
Governance	-	-	-	-	-	
Total	-	-	-	-	-	

Note 6 Details of certain items of expenditure**6.1 Fees for examination of the accounts**

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Independent examiner's fees

This year £	Last year £
2,425	-

Note 7 Grantmaking

Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.

7.1 Analysis of grants paid (included in cost of charitable activities)

Analysis	Grants to institutions	Grants to individuals	Support costs	Total
			£	£
Financial assistance - grants to clergy widows and retired clergy		50,727	Nil	50,727
Financial assistance - removal costs for retired clergy		4,945	Nil	4,945
			-	
Total	-	55,672	-	55,672

Please enter "Nil" if the charity does not identify and/or allocate support costs.

Last year:**13.3 Analysis of grants paid (included in cost of charitable activities)**

Analysis	Grants to institutions	Grants to individuals	Support costs £	Total £
Financial assistance - grants to clergy widows and retired clergy		46,150	Nil	46,150
Financial assistance - removal costs for retired clergy		2,680	Nil	2,680
			-	
Total	-	48,830	-	48,830

Please enter "Nil" if the charity does not identify and/or allocate support costs.

Note 8 Investment assets

Please complete this note if the charity has any investment assets.

8.1 Fixed assets investments (please provide for each class of investment)

	Cash & cash equivalents	Listed investments	Unlisted CBF investments			Total
Carrying (fair) value at beginning of period		5,526	2,040,749	-	-	2,046,275
Add: additions to investments during period*	-	-	-	-	-	-
Less: disposals at carrying value	-	-	-	-	-	-
Less: impairments	-	-	-	-	-	-
Add: Reversal of impairments	-	-	-	-	-	-
Add/(deduct): transfer in/(out) in the period	-	-	-	-	-	-
Add/(deduct): net gain/(loss) on revaluation		-	322,486	-	-	322,486
Carrying (fair) value at end of year	-	5,526	2,363,235	-	-	2,368,761

Please note that Fair Value in this context is the amount for which an asset could be exchanged between knowledgeable and willing parties in an arm's length transaction. For traded securities, the fair value is the value of the security quoted on the London Stock Exchange Daily Official List or equivalent. For other assets where there is no market price on a traded market, it is the trustees' or valuers' best estimate of fair value.

8.2 Please provide a breakdown of investments shown above agreeing with the balance sheet row B04 differentiating between those held at fair value and those held at cost less impairment.

Analysis of investments

Cash or cash equivalents

Listed investments

Other investments

Total

Grand total (Fair value at year end+Cost less impairment)

Fair value at year end	Cost less impairment
£	£
-	-
-	5,526
2,363,235	-
2,363,235	5,526

8.3 Please provide a breakdown of current asset investments, if applicable, agreeing with the balance sheet.

Analysis of current asset investments

Cash or cash equivalents

Listed investments

Other investments

Total

This year	Last year
£	£
-	-
-	-
5,526	5,526
2,363,235	2,040,749
2,368,761	2,046,275

Note 9 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

9.1 Analysis of debtors

Trade debtors

Prepayments and accrued income

Other debtors

Total

This year	Last year
£	£
-	-
-	-
17,820	17,000
17,820	17,000

Note 10

Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

10.1 Analysis of creditors

Accruals and deferred income

Amounts falling due within one year		Amounts falling due after more than one year	
This year £	Last year £	This year £	Last year £
-	47	-	-
Total -	47	-	-

Note 11 **Cash at bank and in hand****Short term cash investments (less than 3 months maturity date)****Short term deposits****Cash at bank and on hand****Other****Total**

This year £	Last year £
-	-
-	-
327,209	295,290
-	-
327,209	295,290

Section C	Notes to the accounts	(cont)
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Note 12 **Charity funds**

12.1 Details of material funds held and movements during the CURRENT reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds'. The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

** Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Income Fund	U	To help clergy widows and retired clergy in cases of financial hardship, particularly with housing costs, services of a diocesan officer and visitors are provided	591,581	73,814	- 58,849	-	- 7,324	599,222
Endowment Fund	PE	To help clergy widows and retired clergy in cases of financial hardship, particularly with housing costs, services of a diocesan officer and visitors are provided	1,766,938	-	-	-	329,811	2,096,749
Total Funds			2,358,519	73,814	- 58,849	-	322,487	2,695,971

12.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances b/f £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances c/f £
Income Fund	U	To help clergy widows and retired clergy in cases of financial hardship, particularly with housing costs, services of a diocesan officer and visitors are provided	565,110	71,940	- 53,198	-	7,729	591,581
Endowment Fund	PE	To help clergy widows and retired clergy in cases of financial hardship, particularly with housing costs, services of a diocesan officer and visitors are provided	1,793,627	-	-	-	26,689	1,766,938
Total Funds			2,358,737	71,940	- 53,198	-	18,960	2,358,519

Note 13 Transactions with trustees and related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.

13.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

13.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

TRUE

13.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

There have been no related party transactions in the reporting period (True or False)

TRUE

Note 14

Last year comparative Statement of Financial Activities

Recommended categories by activity	Guidance Notes	Last Year			
		Unrestricted funds	Restricted income funds	Last Year Endowment funds	Last Year Total funds
Incoming resources					
Income and endowments from:					
Donations and legacies	S01	-	-	-	-
Charitable activities	S02	-	-	-	-
Other trading activities	S03	-	-	-	-
Investments	S04	71,940	-		71,940
Separate material item of income	S05	-	-	-	-
Other	S06	-	-	-	-
Total	S07	71,940	-	-	71,940
Resources expended					
Expenditure on:					
Raising funds	S08	-	-	-	-
Charitable activities	S09	53,198	-	-	53,198
Separate material item of expense	S10	-	-	-	-
Other	S11	-	-	-	-
Total	S12	53,198	-	-	53,198
Net income/(expenditure) before investment gains/(losses)					
	S13	18,742	-	-	18,742
Net gains/(losses) on investments	S14	7,729	-	- 26,689	- 18,960
Net income/(expenditure)	S15	26,471	-	- 26,689	- 218
Extraordinary items					
	S16	-	-	-	-
Transfers between funds					
	S17	-	-	-	-
Other recognised gains/(losses):					
	S18	-	-	-	-
Gains and losses on revaluation of fixed assets for the charity's own use	S19	-	-	-	-
Other gains/(losses)	S20	26,471	-	- 26,689	- 218
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward	S21	565,110	-	1,793,627	2,358,737
Total funds carried forward	S22	591,581	-	1,766,938	2,358,519

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BISHOP OF BLACKBURN'S FUND FOR THE WIDOWS AND ORPHANS OF POOR CLERGY

I report to the Trustees on my examination of the accounts of The Bishop of Blackburn's Fund for the Widows & Orphans of Poor Clergy for the year ended 31 December 2019.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

I report in respect of my examination of the Trust's accounts as carried out under section 145 of the 2011 Act. 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

I can confirm that I am qualified to undertake the examination because I am a registered member of the ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention 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.



Adam Halsey, FCA
Haysmacintyre LLP,
10 Queen Street Place
London
EC4R 1AG

Date: 29 October 2020