

THE YORK DIOCESAN MINISTERS' RELIEF (2009) FUND

**FINANCIAL STATEMENTS
31 DECEMBER 2016**

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THE YORK DIOCESAN MINISTERS' RELIEF (2009) FUND

Trustees' Annual Report for the year ended 31 December 2016

Reference and administration details

Charity name	The York Diocesan Ministers' Relief (2009) Fund
Registered charity number	The charity was created under a scheme dated 4 September 2009. On 31 December 2009 The York Diocesan Ministers' Relief Fund, The Diocese of York North Riding Charitable Fund (1114377) and York West Riding Charitable Society (1002028) gifted their assets to the charity. The registered charity number is 1134193.
Charity's principal address	Diocesan House Aviator Court Clifton Moor York YO30 4WJ

Names of the charity trustees who manage the charity

The charity is administered by its managing trustees. During 2016 and to the date of this report the trustees were as follows:

Ex Officio trustees:

The Venerable SJ Rushton	- Archdeacon of Cleveland
The Venerable AC Broom	- Archdeacon of the East Riding
The Venerable SR Bullock	- Archdeacon of York
Canon PJ Warry	- Diocesan Secretary

Nominated trustees:

Mr MA Griggs
Mr PG White

Co-opted trustees:

Mrs HS Truefitt

Structure, governance and management

Type of governing document	Scheme of the Charity Commissioners dated 4 September 2009.
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Objectives and activities

Summary of the objects of the charity set out in its governing document

The object of the charity is to relieve need, hardship and distress among clergy and licensed lay workers who reside or serve in or who have resided or served in the Diocese of York and among persons who are dependant relatives of or who have acted as housekeepers to any member of the clergy or licensed lay worker who is or was qualified as aforesaid.

Achievements and performance

Achievements

During the year the trustees made 12 grants (2015: 13) to beneficiaries totalling £15,195 (2015: £31,195). The market value of the trust's investments increased by £114,834 to £1,149,337.

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Trustees' Annual Report for the year ended 31 December 2016 (cont'd)

Financial Review

The total value of the fund increased by £133,242 which was mainly due to the increased value of the Trust's investments. The total reserves are £1,232,245 of which £125,239 are unrestricted and £1,107,006 are permanent endowment.

Reserves

The current level of unrestricted reserves (£125,239 at 31 December 2016) is considered by the trustees to be sufficient to allow them to make grants under the charity's primary object, that is for the relief of need, and also under its secondary object, that is in order to further the religious and other charitable work of the Church of England in the area of benefit.

The Trustees have determined that should unrestricted reserves reduce to £50,000 it will be necessary for them to reconsider this decision and to prioritise grants which are focussed on the relief of need. In selecting the £50,000 floor, the Trustees are mindful of the need to have in reserve sufficient funds available to meet the needs of occasional cases that require a larger than average grant.

Public Benefit

The Trustees are aware of the Charity Commission's guidance on public benefit and have had regard to it in their administration of the trust. The Trustees believe that the objectives of the trust meet the public benefit requirements and that the activities for the year are in accordance with the objectives.

Declaration

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

Signed on behalf of the trustees

Mrs H S Truefitt
24 May 2017

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I report on the accounts of the charity for the year ended 31 December 2016 which are set out on pages 4 to 7.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act 2011 and which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Adam Halsey
Chartered Accountant
26 Red Lion Square
London
WC1R 4AG

THE YORK DIOCESAN MINISTERS' RELIEF (2009) FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2016

	Notes	Unrestricted Funds	Permanent Endowment Funds	Total 2016	Total 2015
		£	£	£	£
Income and endowments from:					
Investments	3	33,795	-	33,795	39,795
Total income		<u>33,795</u>	<u>-</u>	<u>33,795</u>	<u>39,795</u>
Expenditure on:					
Grants payable	4	15,195	-	15,195	31,195
Governance costs	4	192	-	192	193
Total expenditure		<u>15,387</u>	<u>-</u>	<u>15,387</u>	<u>31,388</u>
Net income before investment gains/(losses)		18,408	-	18,408	8,407
Gains/(losses) on investments: unrealised		4,229	110,605	114,834	13,889
Net movement in funds		<u>22,637</u>	<u>110,605</u>	<u>133,242</u>	<u>22,296</u>
Funds brought forward 1 January 2016		102,602	996,401	1,099,003	1,076,707
Funds carried forward 31 December 2016		<u>125,239</u>	<u>1,107,006</u>	<u>1,232,245</u>	<u>1,099,003</u>

The Charity's income and expenditure all relates to continuing operations. Included with the comparative amounts are unrealised gains on investments (£13,377) which relate wholly to the permanent endowment funds. All other comparative amounts relate to the unrestricted funds.

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BALANCE SHEET AS AT 31 DECEMBER 2016

	Notes	Unrestricted Funds £	Endowment Funds £	Total 2016 £	Total 2015 £
Fixed assets					
Investments	7	42,331	1,107,006	1,149,337	1,034,503
		<u>42,331</u>	<u>1,107,006</u>	<u>1,149,337</u>	<u>1,034,503</u>
Current assets					
Prepayments				-	192
Deposits		80,754	-	80,754	61,959
Cash at bank		<u>2,904</u>	<u>-</u>	<u>2,904</u>	<u>2,349</u>
		83,658	-	83,658	64,500
Creditors					
Amounts falling due within one year		750	-	750	-
Net current assets		<u>82,908</u>	<u>-</u>	<u>82,908</u>	<u>64,500</u>
Net assets		<u>125,239</u>	<u>1,107,006</u>	<u>1,232,245</u>	<u>1,099,003</u>
Funds of the charity					
Unrestricted	2	125,239	-	125,239	102,602
Permanent endowment	2	-	1,107,006	1,107,006	996,401
	8	<u>125,239</u>	<u>1,107,006</u>	<u>1,232,245</u>	<u>1,099,003</u>

Included within comparative amounts are investment assets of £996,401 relating to permanent endowment funds.

Approved by the Board of Trustees and authorised for issue on 24 May 2017 and signed on behalf of the Board by:

Mrs H S Truefitt

The Venerable S R Bullock

The notes on pages 6 to 7 form part of these accounts

THE YORK DIOCESAN MINISTERS' RELIEF (2009) FUND

Notes to the accounts for the year ended 31 December 2016

1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historical cost (except that investments are shown at market value) in accordance with:

- The Statement of Recommended Practice for Charities (SORP 2015);
- the Charities Act 2011; and
- Financial Reporting Standard (FRS) 102.

2. Accounting policies

FUNDS

Unrestricted Funds These funds comprise those which the trustees are free to use in accordance with the charitable objects.

Endowment Fund This fund represents those assets which must be held permanently by the charity, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses on the investment form part of the fund.

INCOMING RESOURCES

Investment income This is included in the accounts when receivable

Interest receivable Interest is included on an accruals basis

EXPENDITURE AND LIABILITIES

Grants payable Expenditure on grants is recorded once the fund has made an unconditional commitment to pay the grant and this has been communicated to the beneficiary or the grant has been paid.

ASSETS

Investment gains and losses Investments held as fixed assets are included at market value at the year end. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

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Notes to the accounts for year ended 31 December 2016 (continued)

3. Income and endowments from:

	Unrestricted Funds £	Endowment Funds £	Total 2016 £	Total 2015 £
Investments				
Dividends	33,478	-	33,478	39,532
Interest	317	-	317	263
Total income	33,795	-	33,795	39,795

4. Expenditure on:

Charitable activities

Grants payable				
12 grants to individuals (2015: 13)	15,195	-	15,195	31,195
	<u>15,195</u>	<u>-</u>	<u>15,195</u>	<u>31,195</u>

Governance costs

Admin expenses	192	-	192	193
	<u>192</u>	<u>-</u>	<u>192</u>	<u>193</u>

Total expenditure	15,387	-	15,387	31,388
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5. Trustee expenses

Expenses of £Nil (2015: £Nil) were paid to nil trustee (2015: Nil). No other payments were made to any trustees, persons closely connected to them or related parties.

6. Paid employees

There are no specific employees of the charity or related costs.

7. Fixed asset investments

Quoted investments	2016 £	2015 £
Market value at 1 January 2016	1,034,503	1,020,614
Revaluation	114,834	13,889
Market value at 31 December 2016	<u>1,149,337</u>	<u>1,034,503</u>
Historic Cost	902,932	902,932

8. Fund movements

	Unrestricted fund £	Permanent endowment fund £	Total funds £
Balance at 1 January 2016	102,602	996,401	1,099,003
Income	33,795	-	33,795
Expenditure	(15,387)	-	(15,387)
Revaluation	4,229	110,605	114,834
Balance at 31 December 2016	<u>125,239</u>	<u>1,107,006</u>	<u>1,232,245</u>