

# VERULAM HOUSE FUND TRUST

## ANNUAL REPORT 2019

The objects of the trust are:

- a) To support diocesan, deanery or parish projects promoting spirituality, education, service or witness and/or
- b) To grant bursaries to individuals for the development of spirituality, education, service or witness.

Income in 2019 was **£40,567** as compared to £39,392 in 2018. The Trustees have continued with their policy of aiming to improve income where possible, notwithstanding some considerable uncertainties in the financial markets at a time of political flux, whilst not compromising capital values. Total expenditure in 2019 was **£32,779** as compared to £35,647 in 2018. This slightly reduced expenditure when compared to last year, results from a combination of an identical number of bursaries, but seeking smaller sums of funding, and 11 grant applications this year compared to the 12 projects supported in 2018. Collectively, the bursaries and grants awarded in 2019 continue to reflect the Trustees' desire to give as much support as possible to deserving projects and individuals, in varied parts of the Diocese and to support ministry and mission in as great a diversity of forms and contexts as possible given the applications received.

**28** bursaries were awarded in 2019, an identical number to the previous year, and this demonstrates a sustained level of applications when compared to the 20 bursaries awarded in both 2017 and 2016. The total expenditure on bursaries was **£14,096** as compared to expenditure in 2017 of £17,714. This slightly reduced total reflects that whilst an identical number of bursaries made, and there was considerable range in the sums awarded, the average amount given was lower than in 2018. The majority of bursaries continue to be granted in support of lay and ministerial education and assistance with extended study leave for clergy but we were pleased to cover some of the costs associated with retreats for several members of the Diocese, a visit to the Tantur Ecumenical Institute in Jerusalem and two people visiting a link project in the Democratic Republic of Congo.

The Trustees also made grants totalling **£18,455** to 11 projects within the Diocese, as compared to £17,632 to 12 projects in 2018. The wide range of activities supported is shown by the table below.

### PROJECTS

Project Name	Project nature	£Amount
<b>Christ Church, Radlett</b>	Assistance with costs for a Children, Youth and Families Coordinator	2,500.00
<b>Friends for Life, Bedfordshire</b>	Towards costs in running a coordinated ministry scheme for visiting care homes and nursing homes for the elderly	3,000.00
<b>Peter Crumpler</b>	Symposium on The Nature of Truth in a post-truth era	1,000.00
<b>Bedford Deanery</b>	Residential Deanery retreat	815.00
<b>St John the Baptist, Royston</b>	Support with costs of a Family Missioner	2,000.00

<b>STEP</b>	Training volunteers in schools ministry	2,000.00
<b>The Hub Church, Hitchin</b>	Costs in running an Alpha Course	680.00
<b>St Paul's Church, Letchworth</b>	School coach travel to attend Christmas and Easter Journey projects	210.00
<b>St George's Church, Norton</b>	Parish mission project	1,250.00
<i>In addition the following two grants were awarded but have yet to be paid due to delays in the projects starting, and have been accounted as accruals in the 2019 accounts:</i>		
<b>Church of the Holy Cross, Marsh Farm, Luton</b>	Towards travel and start-up costs in establishing a parish link Takoradi, Ghana	2,500.00
<b>St John, Chells, Stevenage</b>	Contribution towards costs in employing a Children and Families Worker	2,500.00

During the course of the year we had several changes of personnel and were sorry to say farewell the David Clout (DBF representative) and the Revd Averil Lauckner. We were pleased to welcome Mary Butcher, representing the DBF, but the clergy representative for the Archdeaconry of Hertfordshire currently remains vacant. We also record our sincere thanks to Martin Bishop for many years of support for the work of the VHFT in his capacity as Financial Secretary for the Diocese until his retirement.

The Trustees have continued to be mindful of the need to support the three themes of "Living God's Love". The objects of the Trust align well with the objectives set out in Living God's Love. Specifically:

- (a) Going deeper into God – the Trustees have consistently supported courses of study for both lay and ordained applicants which both help the individuals concerned to gain greater insight into theological issues and also benefit the wider Church when the results of courses of study are translated into teaching and sharing knowledge with congregations. We have also been pleased to award grants to support personal retreats in this country and overseas and ongoing training in spiritual direction.
- (b) Making new disciples – the Trustees have continued to be particularly concerned to promote work with children and young people, including the work in schools conducted by STEP, the Alpha Course at the Hub Church, Hitchin and projects in Radlett, Royston and Letchworth.
- (c) Transforming communities – the Trustees were very pleased to be able to support a number of projects seeking to promote Christian justice and welfare, pastoral care and wider support in the community. These have included an important symposium on the nature of Truth, care of the elderly in Bedfordshire and training costs in counselling skills.

The Trustees will continue to make grants in line with the objects of the Trust and, in so doing, will aim to support the objectives of Living God's Love as fully as possible. As ever, much depends on the nature of the applications received and the Trustees look forward to a continuing flow of applications which will support and enhance both mission and ministry within the Diocese as we seek to grow in faith and number.

*The Reverend Will Gibbs*  
*Chairman of Verulam House Fund Trust*  
*February 2020*