



(Company Limited by Guarantee)
Report and Financial Statements
Year Ended 31 December 2019

Churches Together in Britain and Ireland
Financial Statements Year Ended 31 December 2019
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Churches Together in Britain and Ireland
Trustees' Report (Incorporating the Directors' Report)
Year Ended 31 December 2019

Letter from the General Secretary

2019 has been a year of consolidation and review in some areas, and massive growth and development in others. Aspects of our interreligious work have continued to be important and relevant with a number of important publications such as 'Women and Inter-Faith'. Along with new work on inter religious issues, there has been a huge step forward in the work done around racial justice and refugee issues. Of particular note is the innovative work focused on serious youth violence, where CTBI staff have taken a proactive and leading role in bringing together churches, agencies and other Christian based organisations to face an urgent task together. It is always true to say that we work most effectively when we work together, and this is most relevant to the work of tackling knife crime and serious youth violence in our local communities. I am also delighted we have been able to support new and innovative work to underpin so much work that is taking place as our Government prepares to host crucial climate talks later in the year. Another highlight has been the production of our new CTBI newspaper which has been warmly received.

I want to pay particular thanks to the many people who support CTBI, its work and its structures. Trustees give readily of their time, energies and expertise. We thank them warmly for their support. As our Moderator, Archbishop Angaelos retires from his role within CTBI. I want to thank him for his support and encouragement over the last six years. We all wish Archbishop Angaelos well as he continues to bring a greater profile to his beloved Coptic Orthodox community.

Bob Fyffe

Bob Fyffe
General Secretary

Churches Together in Britain and Ireland
Trustees' Report (Incorporating the Directors' Report) (continued)
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Trustees' Report

The Trustees present their Annual Report (also incorporating the Directors' Report) for the year ended 31 December 2019. The Trustees are listed on page 33 and general information relating to CTBI is also given on page 34.

Overview of Churches Together in Britain and Ireland

Structure, Governance and Management

Churches Together in Britain and Ireland (CTBI) was incorporated in England on 22 December 2005, and on 1 April 2007 acquired all the assets and functions of Churches Together in Britain and Ireland, an unincorporated association, (Registered Charity number: 259688). The Company provides a structure to facilitate the operations of CTBI with membership drawn from the National Ecumenical Instruments (Action of Churches Together in Scotland (ACTS), Churches Together in England (CTE), Churches Together in Wales (Cytûn) and the Irish Council of Churches (ICC)), the Churches and Bodies in Association.

CTBI is a private company limited by guarantee, registered in England and Wales (Company number 05661787) and established under a Memorandum and Articles of Association dated 22 December 2005 (as amended on 3 May 2007, 22 September 2010, 5 May 2011 and 17 May 2017). It is a registered charity with the Charity Commission for England and Wales (Charity number 1113299).

The names of those who served as Trustees (and who are also directors of the company) during 2019 and up to the date of signing these accounts are listed on page 33. The Trustees delegate day to day management of CTBI to the General Secretary, Bob Fyffe.

Governance

The board meets five times each year including one residential meeting. In addition, the Finance and General Purposes Committee reports to each meeting of the Trustees. Board members new to the work of CTBI meet with the General Secretary and senior staff for orientation. Where required, additional training or advice is made available and Trustees are kept informed and up to date about all relevant regulatory and other governance matters at board meetings.

Board membership in recent years has been broadened to give greater voice to the churches whilst also allowing the Board to develop the necessary skills and expertise. Trustees can be nominated or proposed by any of the members of CTBI (other than Bodies in Association). Those nominated by the National Ecumenical Bodies of England, Scotland or Wales or by the Irish Council of Churches (collectively, a maximum of 5) will be elected to serve by majority vote of those Trustees who have been appointed from the member Churches. Member Churches can appoint, collectively, up to 10 Trustees who are elected via proposal to a nominations committee which ensures balance between various Christian traditions. Trustees can also be co-opted, and anyone so appointed will serve until the subsequent AGM at which point they can be re-elected. The minimum number of Trustees is 10 and the maximum is 22. One third of Trustees retire at each AGM, and are eligible for re-election. We continue to seek new ways of ensuring that our member Churches have significant representation and the issues that are live for our membership are brought to the board table.

During the year the Board of Trustees has spent much time working on assessing and reshaping work priorities and agreed that our work programme should

1. Meet unmet needs (work desired by the Churches but not being done)
2. Add value (work amplifying or increasing the impact of work done by the Churches)
3. Only be possible if done ecumenically (work which achieves that which member Churches cannot achieve individually)
4. Add a four nations focus (work drawing on the insights/contexts of member Churches in the nations to enrich each other)
5. Be done in partnership (work draws on or enables partnerships)

Churches Together in Britain and Ireland

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An important initiative moving through 2019 into 2020 has been a search process for a new Moderator of Trustees as Archbishop Angaelos completes two three-year terms. The Search Committee has yet to make a recommendation, however this will be completed prior to the AGM. The appointment of a new Moderator will be an important impetus towards the work of reshaping the governance model and a deeper consideration of how CTBI works in close alignment with its member Churches and the National Ecumenical Instruments. During the year we were delighted to develop our resources to support business and governance by appointing a new Business Manager and Company Secretary.

The staff and Trustees of CTBI continue to believe that we have an important role to play across the Four Nations and internationally. At a time when we need for reconciliation both locally, nationally, and internationally the need for dialogue between the churches, other faith communities and government is even more important. The sharing of information, the creation of resources that support local initiatives, the focus of national and international into our local understanding, is as important today as at any time in the past. CTBI is a resource for serving the churches and the communities in which our churches are set, as they strive to work together through deepening dialogue and interaction. The small dedicated team remains responsive to fresh demands and new initiatives. Its emphasis continues to be on relationships and the building of dialogue between the churches and associated organisations as they serve their local communities.

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. During the year, the following areas of work in particular contributed to the requirement to provide public benefit. More details are provided in the Achievements and Performance section of this report:

- Promotion of inter-religious dialogue and joint working
- Equipping Churches to respond to issues of serious youth violence
- Resourcing Churches to engage with issues around asylum, migration and refugees

The Trustees are also currently reviewing the new Charity Governance Code with a view to identifying steps they could take to improve the governance of the charity.

The charity had no fundraising activity in 2019 requiring disclosure under S162A of the Charities Act.

Objectives and Activities

Churches Together in Britain and Ireland has been established by its member Churches to enable them to work together for the advancement of the Christian religion, the relief of poverty, the advancement of education and any other charitable purpose. CTBI seeks to further these objects by providing opportunities for representatives of the Churches to meet together and to share some of their resources in the pursuance of jointly agreed activities.

CTBI is an umbrella body through which the member Churches cooperate on common issues. It works closely with the National Ecumenical Instruments to give witness to the essential unity of the Christian movement. CTBI's core tasks are providing "structured ecumenical space" for meetings and encounters, facilitating shared study on common issues and fostering relationships, both among the Churches and between the Churches and the wider world.

Our Statement of Purpose

Churches Together in Britain and Ireland believe that Ecumenism is an urgent evangelical imperative. It is time we cease projecting the image of a dismembered Body of Christ, which is a counter-witness to the Good News we proclaim.

The ecumenism we seek is dynamic and responsive, not a monolith resulting from one powerful church swallowing the others but a mega community composed of churches (local, national and international) that complement one another, each with its own historical identity, its unique tradition, its own doctrinal emphasis, and its particular worship form; in short, a Pentecostal communion of communities that understand and speak one another's language.

Churches Together in Britain and Ireland
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Our work is built around four focus areas:

Engagement (Programme)

1. Have consistent and deeper engagement with member churches and partner organisations
2. Listen closely to the needs and aspirations of the membership
3. Champion diversity (integration, identity, inclusivity)
4. Raise and develop CTBI's profile
5. Be innovative and bold
6. Increase the web / social media reach of CTBI

Leadership

1. Promote strong collaborative partnerships
2. Offer appropriate theological reflection
3. Convening appropriate forums and networks

Impact

1. Deliver strong, significant impact in our work nationally and internationally

Organisational Performance

1. Strengthen the financial performance of the organisation, through rigorous and ongoing audit
2. Ensure smooth running of the organisation, committees and Board
3. Continue to develop the organisation to be fit for purpose
4. Strengthen the performance and learning of the team

Principal activities

The principal activities of the Charity continue to be carried out for the public benefit and comprise:

- witnessing to and working towards the visible unity of the Christian Churches;
- providing opportunities for representatives of the Churches to meet and to plan their work together;
- where possible resourcing the work of these Churches in their relationship with government and social concerns, in their international relationships and in their internal life;
- seeking opportunities for the development of partnerships with external community based organisations;
- working on the Churches' behalf on issues such as racial justice, relations with people of other faiths and aspects of mission;
- developing and publishing for the Churches resources for study and prayer; and
- developing new social media platforms to engage with wider society.

These activities are undertaken in close partnership with the ecumenical bodies established to work in the separate nations of England, Scotland, Wales and Ireland.

Churches Together in Britain and Ireland

Trustees' Report (Incorporating the Directors' Report) (continued)

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Achievements and Performance

Faith and Order & Inter-Religious

Week of Prayer for Christian Unity

"Only Justice" (Indonesia) www.ctbi.org.uk/weekofprayer and www.weekofprayer.org

The 2019 resource was well received and widely used. For the churches seeking to witness to God's love and justice, unity between Christians is vital and means there is a clear connection between our prayers for unity and the need for reconciliation and justice in our world. Whilst recognizing our own complicity in systems of injustice, Jesus' prayer that his disciples 'be one' enables us to combat injustice. The text for this year is from Deuteronomy 16:18-20 and includes the phrase "justice and only justice you shall pursue".

- Work was completed on resources for the Week of Prayer for Christian Unity 2020 - Malta "Unusual Kindness"
- Planning and meetings of the Writers' Group have begun for the Week of Prayer for Christian Unity 2021, which will use materials based around the Community of Grandchamp

Lent 2019

"The Mystery of God" www.ctbi.org.uk/lent

The 2019 Lenten study material, for use in local Churches Together Groups, was written by Anne Richards and the Mission Theology Advisory Group (MTAG) and focused on "the Mystery of God". This theme arose from a piece of work undertaken by MTAG in 2017, as its contribution to the marking of the 500th anniversary of the Reformation, called 'the 95 missional theses project'.

The Lent 2020 resource is written by Dr Clare Amos and is titled – "Opening the Scriptures".

Inter-Religious: Christian Zionism Consultation

A consultation took place in Edinburgh and brought a number of interested inter religious scholars together. The meeting focused on the ecumenical conversations about Land and Theology. Major questions were tackled including:

- How do we challenge those theological traditions that undermine Palestinian Christian self-understanding?
- How do we take seriously Jewish self-understanding about the land? Can we be both a Christian Zionist and support Palestinian statehood?

Inter-Religious: Church Growth and Inter Faith Relations

This work has been considering:

- The apparent tension between evangelism and dialogue
- Risking the Church?
- Emerging issues: Evangelism, Conversion, Commodification, Christian Presence, how we understand diversity

Inter-Religious: Invest in Peace

www.ctbi.org.uk/latest-invest-in-peace-events/

Now in its fourth year this programme has had another successful season of meeting and encounters. It has included:

- A Partnership between the Board of Deputies of British Jews & CTBI
- Engaging Synagogues and Churches in a dialogue about the Middle East
- Supporting peace building projects in Palestine and Israel
- Challenging the tone of our different discourses without avoiding difficult issues

Inter-Religious: Christian-Hindu Relations

This new work recognises:

- About 1 million Hindus across Britain and Ireland, making them the third largest religion
- The need for theological-philosophical dialogue
- Local relationships between Mandirs and Churches
- Political dialogue: justice and reconciliation

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Forthcoming resources and publications

These include:

- Work on women and interfaith dialogue
- A study guide for churches preparing to undertake pilgrimages to the Holy Land
- A discussion document exploring the relationship between evangelism and interfaith dialogue; and
- A Conference that will look at “ritual participation”: when people of one faith find themselves participating in the rituals of another religion.

Mission Theology

The Mission Theology Advisory Group (MTAG) has, as always, been busy with projects, delivering resources, and supporting one another with prayer and practical help for the mission work its members are engaged in. We provide resources in the areas of:

Spirituality

- Excarntion Project: AI, ASMR, Video Games
- Blessing Every Day project
- Spiritual Journeys website
- Updating Spiritual Journeys with new and exciting materials
- Further work on Excarntion and the challenges facing young people

Theology

- 8 resources for Lent Course: The Mystery of God
- Theology of Gift-Giving
- Social media campaign on theological themes (people miss our missional theses and are asking for more)

Reconciliation

- 16 theological resources on Refugees
- Brexit and mission
- Post-Brexit mission (on the ground resourcing to make a difference in the times ahead – whatever happens)

Evangelism

- Theology of Confidence in Evangelism
- More voices for Confidence resources, working with rural communities and providing MTAG pathway resources for local level and

Mission

- Film resource on 'Lost'
- Finding God in 'secular' place
- Missional Ecclesiology Project

Development

- Wider resourcing of spiritual seekers and ways to allow Christians to develop and share their faith in simple ways.
- Digital theology, through our social media channels, provoking conversations and discussions
- Resourcing peacebuilding in communities and active lobbying for change
- Critical friend to Pioneer networks and Evangelism and Discipleship team and
- Supporting the work of all our members with prayer, reflection, joyfulness and participation.

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Justice & Inclusion

Serious Youth Violence

This work continues to develop at some pace along with attracting new partners. Achievements in the early part of this project include:

- Creating the Churches Standing Together Coalition, which encourages and equips churches in Britain and Ireland to address serious youth violence
- National Day of Prayer and Action
- Senior Church leaders' summit
- Christian Practitioners' gathering
- SYV national conference in central London on 22 February 2020
- Launch of website planned for May 2020
- Liaising with churches after the event
- Speaking engagements at churches across Britain and Ireland

Churches Refugee Network

Again this is work that has developed over the past years as the refugee crisis has impacted communities across the world. Our work encourages, inspires and educates British and Irish churches to engage with asylum, refugee and migration issues. The Network has:

- Created a new strategy and Terms of Reference
- Created a new representative steering group
- Developed a new brand identity
- Delivered three annual meetings on policy issues
- Continued website development which will allow the unique sharing of resources and best practice

Church of Sanctuary

This truly unique project encourages British and Irish churches to be welcoming and hospitable to strangers. To date, the project has:

- Produced resources for Sanctuary Church Sunday
- Developed a new website
- Delivered three national church-related meetings
- Organised a national conference
- Fulfilled many speaking engagements at churches in Britain and Ireland on asylum, refugee and migration issues

Future work includes:

- Organising services for Sanctuary Church Sunday in 2020
- Organisation of church conferences in the four nations
- Delivery of Sanctuary Church Sunday service in Birmingham
- New resources for the website

Racial Justice Sunday

This initiative enables churches to remember the importance of racial justice, reflect on human diversity and thank God for it, and respond by working to end injustice, racism and ignorance through prayer and action. The work this year included:

- Publication of Racial Justice Sunday (RJS) material in 2019
- Establishing a diverse RJS planning group to mark the 25th anniversary of RJS
- Revamping CTBI RJS materials
- Liaising with St Paul's Cathedral for a service Creating resources for 25th anniversary

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Reparations

Working with Christian Aid (CA) to enable churches, mission agencies and Christians to have a better theological understanding of reparations, we have:

- Produced a paper exploring reparations within a church-context
- Liaised with CA for a Black History Month event on reparations in October
- Organised a round table gathering in December

Future work will include:

- Development of theological resources for better engagement on the issue
- Initiation of conversations between churches on overseas aid and reparations
- Conversations between churches in the UK and Caribbean/Africa

Brexit

As was reported last year, the churches have been concerned to support any initiatives that work towards reconciliation within local communities. A variety of plans continue to be discussed and we hope that these will come to some fruition in 2020 as the UK leaves the European Union.

Centre for Theology and Justice

www.theologyjustice.org

The Centre for Theology and Justice continues to develop with a range of lectures and events. One of the most important and creative projects has been the appointment of an Artist in Residence. Following the tragic events at the Manchester Arena, a huge upswell of creative energy took place that included our project "Longing to Belong". It has had a significant exposure in Manchester and we are currently planning a publication to share the various aspects that other community groups can use in developing an arts project that also explores theological themes.

Mobilising the Churches on Environmental Issues

In late 2019, the CTBI Environmental Issues Network took the decision to seek to appoint a development worker to support and resource congregations leading up to a special 'Climate Sunday' and then the COP26 meeting in Glasgow. This project has been underwritten through generous donations, and CTBI office staff will operate support structures during this time limited appointment.

International Ecumenical Work

China

The China Forum continues to meet and is an important means by which the churches of Britain and Ireland both maintain contact with the Churches in China (particularly the China Christian Council) and to keep up to date with the developing issues in China, especially with respect to the way it affects the Churches.

The China focus has continued around the theme of sinisation and environmental protection.

China future work includes:

- Publication of 'China is Changing' Conference papers
- Mapping Chinese student services to include a review and update of the toolkit for chaplains
- Building links and increasing representation from Chinese language congregations
- Offering English language immersion for Chinese theologians/PhD students
- Promoting Summer English Programme
- Review of visit and debrief consultation on actions Jan 2020
- Promoting theological student exchanges with the Cambridge Federation
- Encouraging short term lecturers at the National Union Seminary in Nanjing (sabbaticals)
- Continuing engagement with Amity Foundation

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Korea

A result of our commitment to the call from the National Christian Council of Korea (NCCCK) to support them in their efforts for a peace process at the World Council of Churches (WCC) General Assembly in Bussan in 2013 has been to set up a group in Britain and Ireland to find practical ways to support our partners in both Koreas: The Korean Christian Federation in the Democratic People's Republic of Korea and NCCCK in the Republic of Korea.

Middle East

Ecumenical Accompaniment Programme in Palestine and Israel (EAPPI): the WCC-EAPPI has been in existence since 2002 after a call from church leaders in Jerusalem. It works for just peace in the Holy Land through sending people as volunteers to be impartial observers and a protective presence for civilians. Ecumenical Accompaniers (EAs) witness life under occupation in the Palestinian territories serving at checkpoints, accompanying school children, observing and monitoring actions and activities. Part of their work also includes engaging with other organizations working for justice and peace in the area, Palestinian and Israeli. This adds to EAs understanding of the range of peace building desired in the Holy Land.

In Britain and Ireland, the EAPPI is administered by the Quakers whose energy and commitment has been critical for the high level of preparation, support and encouragement for EAs since its beginning. In addition, their staff have been instrumental in establishing good practice for advocacy for the whole programme. In addition, the support of member churches and aid agencies, both financial and serving on the EAPPI management group is highly valued. Each year there are four opportunities to volunteer as an EA for three months.

- We are producing a pilgrimage resource
- We are planning to revitalise the Middle East Contact Group

Sri Lanka

CTBI has developed a close working relationship with the National Council of Churches in Sri Lanka over a number of years. The latest project is one that focuses on post conflict resolution. It will offer resources that include study materials and Bible studies rooted in the Sri Lankan experience. It is hoped that some work may take place with the Sri Lankan population living in Britain and Ireland.

Future work will include:

- Ongoing meetings of the Reference Group
- A visit to review the joint NCCSL / CTBI project
- Evaluation of the material and preparation of Bible studies
- Deepening of relationship with the National Christian Council of Sri Lanka

Impact of COVID-19

In the period since the end of the financial year, the charity has been affected along with wider society by the spread of COVID-19 and the resulting economic and societal impacts. Since mid-March 2020, all CTBI staff have been working from home, with all meetings of staff, trustees and working groups moving online. Most elements of the charity's work have been able to continue successfully, albeit through different means, as well as some new opportunities for presentation of our work and concerns being opened up through online platforms.

The financial impact has been seen in the reduction in the value of the charity's investment assets since the end of the financial year. While these assets are held for the long term, the short term downturn and economic prognosis indicates that it is likely that total return on our investments will reduce in the short term. In line with this, the charity has revised budget forecasts for the next 5 years and have taken decisions which reduce costs in order to ensure the core work of the charity can be funded in a sustainable way. The trustees are confident that both the level of reserves held and the revised budgets mean that the charity will be able to continue to operate effectively throughout the current phase of the COVID-19 pandemic and beyond.

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CTBI Websites and Social Media

ctbi.org.uk

Our main website, ctbi.org.uk, continues to grow in popularity with resources for observing the Week of Prayer for Christian Unity, Remembrance Sunday and Lent in highest demand.

There's also a strong interest in how the churches are responding to issues such as refugees, poverty and the environment, and the website covers key areas of CTBI's work such as Justice and Inclusion, Interfaith and International Programmes.

Social media

Twitter: @ctbi

Facebook: www.facebook.com/ctbishare/

Other websites

We currently have a number of websites (some already mentioned above with more planned):

- Main CTBI website (ctbi.org.uk)
- CTBI archive website (ctbiarchive.org)
- Week of Prayer (weekofprayer.org)
- Centre for Theology and Justice (theologyjustice.org)
- Church of Sanctuary (churchofsanctuary.org)
- Churches Standing Together (churchesstandingtogether.org)
- Churches Together websites directory (churchestogether.org)
- Churches Election (churcheselection.org.uk)

Financial Review

Donations in 2019 derive mainly from member church subscriptions and donations for specific projects. We received one significant legacy during the year for the Pauline Webb fund. Subscription rates are set annually at the AGM by the membership – the rates remain unchanged and income from this source remained at a similar level to last year. Investment income derives from our portfolio of investments but the largest element consists of rent received from Christian Aid in respect of Inter Church House. Charitable activities generate income from various events and the provision of services to other ecumenical organisations. Sales of publications have shown a decrease of around 19% compared with 2018.

Expenditure has increased significantly compared to 2018. Staffing changes included one new post being established late in the year. Grants were made in support of ecumenical work in Wales and Ireland and mission-related social development work in Nepal. Ongoing support was given to the Centre for Theology and Justice and to the Invest in Peace programme, and support in the form of staff involvement and a grant was given to the Standing Together coalition of agencies working to combat serious youth violence.

During the year, the pension deficit provision was significantly revalued following the finalisation of the most recent triennial scheme valuation. As a result, there was reduction in the carrying value of the provision of £72,000, as shown in note 17. This reduction, which is in addition to the impact of deficit payments made during the year of £43,973, is reflected in the results for the year.

The net income (before investment gains and transfers) on the general fund is £22,080 for the year (2018: *net expenditure of £114,666*), as increased rental income was received and expenditure increased only slightly on this fund. Designated funds show net expenditure of £81,686 (2018: *net income of £1,791*), which includes sales proceeds and costs from publications. This reflects in particular grant-making activity from the ecumenical fund during the year. Restricted funds show net income of £55,910 (2018: *net expenditure of £19,081*), largely owing to the legacy received during the year.

The value of investments has shown net gains (realised and unrealised) of £34,302 during the year (2018: *losses of £543,987*). The Charity's reserves remain at a satisfactory level. The Charity is budgeting to continue to operate within its overall level of income and average investment gains over the coming five years.

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Investments and property

The Trustees may invest any funds not immediately required by CTBI into such investments, securities or property as they believe would be beneficial to CTBI. The portfolio of investments is managed on a discretionary basis by Investec Wealth & Investment Limited, subject to certain ethical restrictions laid down by the Trustees. These arrangements are monitored by the Finance and General Purposes Committee of CTBI, which reports to the Trustees. In addition CTBI holds, as a programme related investment, Inter Church House which is occupied by Christian Aid for use as their headquarters. From October 2018, CTBI has also been based in this property.

Investment policy and performance

CTBI investments are held in a portfolio of equities and securities managed on a discretionary basis by WH Ireland with the aim of providing income and growth. This fund was benchmarked against a weighted composite benchmark in line with the asset allocation. Since the portfolio was moved to Investec in June 2019, performance has shown a total net return of 8.96% against a benchmark figure of 6.2%. The Trustees are satisfied with the performance of the investment portfolio during the year.

Reserves

The total funds of £2,332,356, analysed between general, designated, restricted and endowment funds, are set out in notes 18 and 20 of the accounts on pages 27 and 29 respectively. An explanation for the purposes of each fund is presented in note 20. The Property Fund amounting to £726,160 can only be realised on the disposal of programme related investments.

CTBI needs reserves to enable it to meet both its on-going commitments in respect of its general charitable activities and to meet its future operating requirements. The Trustees have assessed the required reserves having taken into account six months on-going expenses plus known existing and future liabilities together with a contingency to allow for unforeseen negative short term fluctuations in the value of investments held. This assessment requires a minimum level of free reserves (i.e. general funds less amounts represented by the net book value of fixed assets) of £700,000. A minimum level of investment income is required to be maintained to enable the current level of activity to continue into the future.

The level of free reserves as at 31 December 2019 amounted to £912,903. The Trustees are satisfied that the level of reserves held is adequate and in line with the policy.

Grant making policy

The charity makes grants to individuals and institutions in furtherance of its charitable objectives. The principal source of grant funding is the designated Ecumenical Fund, which supports ecumenical work carried out by any of the four national ecumenical instruments in Britain and Ireland. These bodies can apply for grant funding to support new or ongoing work. Applications are assessed by the Trustees in line with wider charitable and strategic objectives.

Grants are also made from restricted funds of the charity. The international student hardship fund makes individual grants to support international students studying in the UK and Ireland who are experiencing financial hardship, as an expression of ecumenical support and solidarity. The Christians Abroad project also makes occasional grants to organisations overseas where international ecumenical volunteers are placed.

Expenditure on grants during the year is detailed in note 8 to the accounts. Some grants are made as part of the ecumenical programme work of the charity; the student hardship fund operates as a grant-making project and all its costs are allocated to that activity of the charity. The allocation of grant costs between these activities is shown in notes 6 and 8 to the accounts.

Key Management Personnel

Remuneration levels for key management personnel are set annually as part of the budgeting process and approved by Trustees, in accordance with the charity's payscales. Details of remuneration paid to key management personnel are provided in note 7 to the accounts on page 21.

Volunteers

The charity benefits from the involvement of many volunteers in the planning and delivery of its charitable activities. The charity is grateful, in particular, for those who volunteer as Trustees, and those who contribute to the writing and production of worship resources for publication by the charity.

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Future plans

Much of our future programme work is outlined above on a project by project basis. We hope there will be significant strides forward in many of our new and ongoing areas of work. There will also be a continued focus on developing our governance structures in the coming year following the appointment of a new Company Secretary, and in line with the appointment process for a new Moderator of the Trustees.

Risk assessment

The Trustees undertake regular assessment of the risks and uncertainties that face the charity, principally financial shortfall as a result of reduced member subscriptions or investment losses; shortfalls in compliance; legal and emergency risks. Action taken to minimise the risks concerned include adequate insurance provision, spreading investment risk and careful management and checks of procedures. The risk assessment is reviewed continually by the Finance and General Purposes Committee and is revisited by the Trustees on an annual basis.

Independent Examiner

Tara Westcott, FCCA has indicated her willingness to be reappointed as independent examiner during the forthcoming year and a resolution to reappoint her will be put to the Annual General Meeting.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its net incoming/outgoing resources for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles of the Statement of Recommended Practice for Charities;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the Trustees has been prepared in accordance with the special provisions relating to small companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The Trustees report was approved by the Trustees on 18th March 2020 and is signed on their behalf by:



Monsignor Nicholas Rothon
Treasurer

Independent Examiner's Report to the Trustees of Churches Together in Britain and Ireland

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2019, which are set out on pages 14 to 32.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

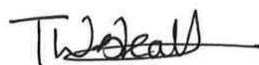
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



**Tara Westcott, FCCA
Crowe U.K. LLP**

Carrick House
Lypiatt Road
Cheltenham
Gloucestershire
GL50 2QJ

Date: 10 September 2020

Churches Together in Britain and Ireland
Statement of Financial Activities (including Income and Expenditure Account)
For the Year Ended 31 December 2019

	Notes	Unrestricted funds General Fund £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2019 £	<i>Total 2018 £</i>
INCOME FROM:							
Donations and legacies	2	148,154	-	139,176	-	287,330	<i>160,206</i>
Charitable activities	3	7,855	9,992	8,289	-	26,136	<i>26,079</i>
Investments	4	418,887	8,868	458	1,593	429,806	<i>282,763</i>
Total income		<u>574,896</u>	<u>18,860</u>	<u>147,923</u>	<u>1,593</u>	<u>743,272</u>	<u><i>469,048</i></u>
EXPENDITURE ON:							
Raising Funds		9,237	1,215	61	218	10,731	<i>11,070</i>
Charitable activities	5	543,579	99,331	91,952	-	734,862	<i>588,579</i>
Total expenditure		<u>552,816</u>	<u>100,546</u>	<u>92,013</u>	<u>218</u>	<u>745,593</u>	<u><i>599,649</i></u>
Net income / (expenditure) before gains / (losses) on investments		22,080	(81,686)	55,910	1,375	(2,321)	<i>(130,601)</i>
Net gains / (losses) on investments	12	<u>29,523</u>	<u>3,884</u>	<u>197</u>	<u>698</u>	<u>34,302</u>	<u><i>(543,987)</i></u>
Net income / (expenditure)		51,603	(77,802)	56,107	2,073	31,981	<i>(674,588)</i>
Transfers between funds	18	<u>9,883</u>	<u>(8,508)</u>	<u>-</u>	<u>(1,375)</u>	<u>-</u>	<u>-</u>
Net movement in funds	18	61,486	(86,310)	56,107	698	31,981	<i>(674,588)</i>
Reconciliation of Funds							
Total Funds brought forward		<u>1,005,114</u>	<u>1,124,418</u>	<u>117,189</u>	<u>53,654</u>	<u>2,300,375</u>	<u><i>2,974,963</i></u>
Total Funds carried forward		<u>1,066,600</u>	<u>1,038,108</u>	<u>173,296</u>	<u>54,352</u>	<u>2,332,356</u>	<u><i>2,300,375</i></u>

The Charity has no recognised gains and losses other than those included in the Statement of Financial Activities.

The notes on pages 17 to 32 form part of these financial statements

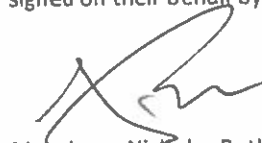
Churches Together in Britain and Ireland
Balance Sheet
31 December 2019

		2019	2018
	Notes	£	£
FIXED ASSETS			
Tangible assets	11	153,697	155,524
Quoted investments	12a	1,895,544	1,962,341
Interest in Inter-Church House	12b	526,160	526,160
Total Fixed Assets		2,575,401	2,644,025
CURRENT ASSETS			
Debtors	13	53,870	22,589
Cash at bank and short term deposit		30,589	54,309
Total Current Assets		84,459	76,898
LIABILITIES			
Creditors: amounts falling due within one year	14	(97,504)	(83,548)
NET CURRENT (LIABILITIES)		(13,045)	(6,650)
TOTAL ASSETS LESS CURRENT LIABILITIES		2,562,356	2,637,375
CREDITORS: amounts falling due in more than one year	15	(230,000)	(337,000)
TOTAL NET ASSETS		2,332,356	2,300,375
THE FUNDS OF THE CHARITY	18/20		
Unrestricted - General fund		1,066,600	1,005,114
Unrestricted - Designated funds		311,948	398,258
- Property fund		726,160	726,160
		2,104,708	2,129,532
Restricted funds		173,296	117,189
Endowed funds		54,352	53,654
TOTAL CHARITY FUNDS		2,332,356	2,300,375

The company's financial statements have been prepared in accordance with provisions applicable to companies subject to the small companies regime.

For the year ended 31 December 2019 the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the Trustees and authorised for issue on 18th March 2020 and are signed on their behalf by:


Mohsignor Nicholas Rothon
Treasurer

The notes on pages 17 to 32 form part of these financial statements
Company Number: 05661787

Churches Together in Britain and Ireland
Statement of Cashflows
Year Ended 31 December 2019

	Notes	2019 £	2018 £
Cash flows from operating activities	22	(553,540)	(464,096)
Cash flows from investing activities			
Dividends, interest and rents from investments		429,806	282,763
Purchase of equipment		(1,085)	(4,965)
Proceeds from sale of investments		1,569,620	550,437
Purchase of investments		<u>(1,468,521)</u>	<u>(361,823)</u>
Cash provided by investing activities		529,820	466,412
Change in cash and cash equivalents in the year		(23,720)	2,316
Cash and cash equivalents at the beginning of the year		<u>54,309</u>	<u>51,993</u>
Total cash and cash equivalents at the end of the year		<u>30,589</u>	<u>54,309</u>
Analysis of cash and cash equivalents:			
Cash at bank		20,337	16,322
Deposit accounts		10,037	37,772
Cash in hand		215	215
		<u>30,589</u>	<u>54,309</u>

The notes on pages 17 to 32 form part of these financial statements

Churches Together in Britain and Ireland
Notes to the Financial Statements
Year Ended 31 December 2019

1. ACCOUNTING POLICIES

a) Charity Information

The Churches Together in Britain and Ireland is a charitable company limited by guarantee (registered number 05661787 England & Wales) and a registered charity with the Charity Commission (charity number 1113299). The registered office address is Inter Church House, 35 Lower Marsh, London, SE1 7RL.

b) Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011. The financial statements have been prepared under historical cost convention with the exception of investments which are included at market value.

Churches Together in Britain and Ireland meets the definition of a public benefit entity under FRS 102.

c) Going Concern

At the time of approval, the COVID-19 virus continues to develop and has been designated a global pandemic by the World Health Organisation. Both short term and long term effects of the rapidly escalating situation are unknown but the Trustees continue to closely monitor the developing situation.

The Trustees have undertaken planning and forecasting and continue to closely monitor the developing situation, as outlined in the Trustees' Report on page 9. Despite the current circumstances the trustees believe that the charity's financial resources and contingency planning is sufficient to ensure the ability of the charity to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these accounts and therefore have prepared the financial statements on a going concern basis.

d) Fixed Assets

All items with a value of over £1,000 are capitalised. Depreciation is provided on a straight line basis at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold properties	- Nil
Office furniture and equipment	- up to 5 years
Computer equipment	- up to 4 years

The Trustees review the carrying value of the property to determine if any impairment has been incurred as at the Balance Sheet date, and an impairment adjustment is made to reflect any such reduction in value.

e) Investments

Investments are included at market value as at the Balance Sheet date. The surplus or deficit against cost or latest valuation, combined with differences between carrying value (or cost if acquired during the year) and the proceeds of investments disposed of, is included as gains or losses in the Statement of Financial Activities.

The interest in Inter-Church House represents the former offices of CTBI which are let to a Christian organisation with complementary aims and objectives to those of CTBI. The interest of CTBI in the property is accordingly shown in the financial statements as a programme related investment and carried in the Balance Sheet at the original amount invested less any impairment. The Trustees regularly review the carrying value and do not consider any impairment is needed.

Churches Together in Britain and Ireland
Notes to the Financial Statements
Year Ended 31 December 2019

1. ACCOUNTING POLICIES (continued)

f) Income

Subscriptions, which are deemed to be voluntary, are recognised in the Statement of Financial Activities in the period to which the income relates. Any income specified for use in future accounting periods is deferred and recognised in those accounting periods.

For legacies, entitlement is the earlier of the estate accounts being approved or cash being received. All other income is included in the Statement of Financial Activities as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the Charity is considered probable.

g) Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of VAT.

Charitable activity costs include attributable staff and other costs for each area of the organisation together with a corresponding apportionment of support costs. The apportionment is done on the basis of staff time spent on each activity.

Governance costs are those associated with constitutional and statutory requirements and include an allocation of overhead costs relating to those activities.

h) Grant Making

Grants payable are recognised when a constructive obligation arises that results in the payment being unavoidable. Grants payable are recognised in the Statement of Financial Activities on an accruals basis. The Trustees or a designated subcommittee decides which organisations or individuals should receive grants, and the level which should be granted.

i) Pension Costs

CTBI does not have its own pension scheme, but contributes to denominational schemes or TPT Retirement Solutions (formerly The Pensions Trust, see below) as is appropriate for individual staff members. All staff are entitled to join a pension scheme. Contributions to such schemes are recorded as part of staff costs. Pension costs represent contributions payable to employees' personal pension schemes and are charged to the Statement of Financial Activities as they are incurred.

The TPT Growth Plan is in most respects a money purchase arrangement, but does include certain guaranteed benefit elements. The Plan is a multi-employer scheme. As such it is not possible in the normal course of events to identify the share of the underlying assets belonging to the individual participating employers, and accordingly, in accordance with section 28 of FRS 102, is also accounted for as a defined contribution scheme with contributions being recorded as they become payable.

j) Classes of Charitable Funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds are funds set aside by the Trustees from the general funds for specific purposes.

Restricted funds are monies, which have legal restrictions on their use where donors have specified the funds can only be spent on certain of the Charity's activities.

Permanent Endowment funds are funds where the Trustees are required to hold capital, mainly represented by investments, and are not entitled to spend them. Income arising from these funds represents unrestricted income.

k) Liabilities

Liabilities are recognised once there is legal or constructive obligation that commits the Charity to the obligation.

l) Operating Leases

Rentals under operating leases are charged to the Statement of Financial Activities as incurred.

Churches Together in Britain and Ireland
Notes to the Financial Statements
Year Ended 31 December 2019

1. ACCOUNTING POLICIES (continued)

m) Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially measured at transaction value and subsequently measured at their settlement value.

Financial assets measured at fair value comprise of quoted investments.

Financial assets measured at settlement value comprise of cash, trade debtors, and other debtors.

Financial liabilities measured at settlement value comprise of trade creditors, sundry creditors and accruals.

n) Judgements in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The items in the financial statements where these estimates and judgements have been made include the following:

i) Useful economic lives of tangible assets

The annual depreciation charges for the tangible assets are sensitive to changes in the estimate useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of tangible assets and note 1 d) above for the useful lives for each class of asset.

o) Taxation

As a charity, the organisation is exempt from UK corporation tax to the extent that its income is applied to its charitable objects. No liability arose in the period.

2. DONATIONS AND LEGACIES

	2019	2019	2019	2019	2019	2018
	General	Designated	Restricted	Endowment	Total	Total
	£	£	£	£	£	£
Members subscriptions	146,925	-	1,560	-	148,485	146,865
Grants received	-	-	-	-	-	6,000
Donations incl Gift Aid	1,229	-	59,594	-	60,823	7,341
Legacies	-	-	78,022	-	78,022	-
	148,154	-	139,176	-	287,330	160,206

3. CHARITABLE ACTIVITIES

	2019	2019	2019	2019	2019	2018
	General	Designated	Restricted	Endowment	Total	Total
	£	£	£	£	£	£
Publication sales	-	9,992	-	-	9,992	12,290
Event fees	6,055	-	2,760	-	8,815	4,880
Management services	1,800	-	5,529	-	7,329	8,909
	7,855	9,992	8,289	-	26,136	26,079

Churches Together in Britain and Ireland
Notes to the Financial Statements
Year Ended 31 December 2019

4. INVESTMENTS

	2019 General £	2019 Designated £	2019 Restricted £	2019 Endowment £	2019 Total £	2018 Total £
Rental income	351,322	-	-	-	351,322	205,000
Investment income	67,408	8,868	448	1,593	78,317	77,674
Interest	157	-	10	-	167	89
	418,887	8,868	458	1,593	429,806	282,763

Rental income is received in respect of the CTBI proportion of Inter Church House. Investment income is mainly derived from return on the investment portfolio which is managed on behalf of CTBI on a discretionary basis.

5. CHARITABLE ACTIVITIES

	2019 General £	2019 Designated £	2019 Restricted £	2019 Endowment £	2019 Total £	2018 Total £
Ecumenical programmes	385,287	96,868	65,154	-	547,309	405,413
Resources	157,692	2,463	-	-	160,155	162,688
Grant making	600	-	26,798	-	27,398	20,478
	543,579	99,331	91,952	-	734,862	588,579

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Allocation	Ecumen- ical prog- rammes £	Resources £	Grant making £	Govern- ance £	Support £	2019 Total £	2018 Total £
Staff costs	1	215,421	77,319	-	9,289	1,054	303,083	303,134
Meetings and travel costs	2	52,943	17,139	122	4,951	12,200	87,355	70,860
Office costs	2	28,756	6,984	-	839	61,897	98,476	87,522
Depreciation	2	-	-	-	-	2,912	2,912	2,193
Independent examiner's fees	3	-	-	-	3,300	-	3,300	3,300
Other costs	2	20,904	5,274	-	841	35,254	62,273	65,936
Publication costs	3	-	2,463	-	-	-	2,463	2,495
Grants (note 8)	3	148,324	-	26,676	-	-	175,000	53,139
Governance	4	11,740	7,393	87	(19,220)	-	-	-
Support costs	4	69,221	43,583	513	-	(113,317)	-	-
Total 2019		547,309	160,155	27,398	-	-	734,862	588,579
Total 2018		405,413	162,688	20,478	-	-	588,579	

Basis of allocation:

1. Staff costs have been allocated between charitable activities based on time spent weighted by the salary cost of each member of staff.
2. Other costs have been allocated based on staff costs.
3. Direct costs have been charged appropriately.
4. Governance and support costs have been re-allocated on the basis of staff time.

Churches Together in Britain and Ireland
Notes to the Financial Statements
Year Ended 31 December 2019

7. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

	2019 £	2018 £
Wages and salaries net of statutory payments reimbursed	306,805	253,969
Social security costs	31,103	24,217
Pension costs	32,202	28,782
Adjustment to pension deficit provision	(67,027)	(3,834)
	303,083	303,134

No employees received remuneration greater than £60,000 in either accounting period.

No Trustees received remuneration for their services as Trustees (2018: Nil) in the year, nor for any other services provided (2018: nil).

During the year 10 (2018: 8) Trustees received meeting expenses to cover travelling costs totalling £4,811 (2018: £3,463).

Total remuneration paid to key management personnel during the year, including employer's NIC and pension contributions, amounted to £133,242 (2018: £126,497). Key management personnel are the General Secretary and Assistant General Secretary.

	2019 No.	2018 No.
The average monthly number of employees during the year was:		
Total on a headcount basis, including part time employees	7	7
Full time equivalent	6.7	6.3

8. GRANTS DISBURSED DURING THE YEAR

Analysis of grants	Grants to organisations		Grants to individuals	
	Number	£	Number	£
Student grants	-	-	28	26,676
International grants	1	44,456	-	-
Ecumenical grants	4	103,868	-	-
Total 2019	5	148,324	28	26,676
<i>Total 2018</i>	<i>5</i>	<i>34,589</i>	<i>19</i>	<i>18,550</i>

Details of grants made during the year:		2019 £	2018 £
	Charitable Activity		
Grants to individuals	Grant-making	26,676	18,550
Grants to organisations	Ecumenical programmes	148,324	34,589
Direct grant expenditure		175,000	53,139
Administration of Grants	Grant-making	122	1,010
Allocation of support & governance costs	Grant-making	600	918
Total Grant making		175,722	55,067

During the year, the following institutional grants were made:

Recipient	Fund	£
Irish Council of Churches	Ecumenical Fund	75,000
Cytûn	Ecumenical Fund	21,868
Himalayan Foundation Nepal	Christians Abroad	44,456
Various	General Fund	7,000
Total		148,324

Churches Together in Britain and Ireland
Notes to the Financial Statements
Year Ended 31 December 2019

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging independent examiner's fees for independent examination of £3,300 (2018: £3,300), depreciation of £2,912 (2018: £2,193) and operating lease payments of £30,750 (2018: £23,100).

10. STATEMENT OF FINANCIAL ACTIVITIES - COMPARATIVE FIGURES FOR PRIOR YEAR

The comparative figures for the Statement of Financial Activities, for the year ended 31 December 2018, are shown below:

	Unrestricted funds		Restricted	Endowment	Total
	General	Designated	Funds	Funds	2018
	Fund	Funds	Funds	Funds	£
	£	£	£	£	£
INCOME FROM:					
Donations and legacies	146,574	-	13,632	-	160,206
Charitable activities	1,800	12,257	12,022	-	26,079
Investments	270,884	9,852	447	1,580	282,763
Total income	419,258	22,109	26,101	1,580	469,048
EXPENDITURE ON:					
Raising Funds	9,378	1,404	63	225	11,070
Charitable activities	524,546	18,914	45,119	-	588,579
Total expenditure	533,924	20,318	45,182	225	599,649
Net (expenditure) / income before gains / (losses) on investments	(114,666)	1,791	(19,081)	1,355	(130,601)
Net (losses) on investments	(460,812)	(68,998)	(3,114)	(11,063)	(543,987)
Net (expenditure)	(575,478)	(67,207)	(22,195)	(9,708)	(674,588)
Transfers between funds	-	1,355	-	(1,355)	-
Net movement in funds	(575,478)	(65,852)	(22,195)	(11,063)	(674,588)
Reconciliation of Funds					
Total Funds brought forward	1,580,592	1,190,270	139,384	64,717	2,974,963
Total Funds carried forward	1,005,114	1,124,418	117,189	53,654	2,300,375

Churches Together in Britain and Ireland
Notes to the Financial Statements
Year Ended 31 December 2019

11. FIXED ASSETS

	Freehold Property £	Furniture, IT and office equipment £	Total £
Cost			
At 1 January 2019	150,000	21,978	171,978
Additions	-	1,085	1,085
	<u>150,000</u>	<u>23,063</u>	<u>173,063</u>
31 December 2019	150,000	23,063	173,063
Accumulated depreciation			
At 1 January 2019	-	16,454	16,454
Depreciation charge for the year	-	2,912	2,912
	<u>-</u>	<u>19,366</u>	<u>19,366</u>
31 December 2019	-	19,366	19,366
Net book values			
31 December 2019	150,000	3,697	153,697
<i>31 December 2018</i>	<u>150,000</u>	<u>5,524</u>	<u>155,524</u>

Churches Together in Britain and Ireland
Notes to the Financial Statements
Year Ended 31 December 2019

12. INVESTMENTS

12 (a) Quoted Investments

All investments are under a discretionary portfolio which is managed by Investec Wealth & Investment Limited.

	2019 £	2018 £
Market value 1 January	1,962,341	2,694,942
Cost of acquisitions	1,468,521	361,823
Disposals	(1,569,620)	(550,437)
Net investment gains / (losses)	<u>34,302</u>	<u>(543,987)</u>
Market value 31 December	<u>1,895,544</u>	<u>1,962,341</u>
Historic cost 31 December	<u>1,795,839</u>	<u>1,936,208</u>

	2019		2018	
	Market Value £	Cost £	Market value £	Cost £
UK Fixed Interest	99,913	98,079	-	-
Overseas Fixed Interest	65,556	64,307	-	-
UK Equities & Funds	927,085	861,736	1,934,965	1,908,227
Overseas Equities & Funds	740,399	709,126	24,840	25,445
Sterling Deposits	<u>62,591</u>	<u>62,591</u>	<u>2,536</u>	<u>2,536</u>
Total	<u>1,895,544</u>	<u>1,795,839</u>	<u>1,962,341</u>	<u>1,936,208</u>

12 (b) Programme Related Investment

	2019 £	2018 £
Interest in Inter-Church House (Note 1e)	<u>526,160</u>	<u>526,160</u>

CTBI has the right to appoint four out of the ten Trustees to the British and Irish Churches Trust Limited (BICT), a charitable company limited by guarantee with company number 00472409. The objects of BICT are to act as custodian trustee for Churches Together in Britain and Ireland and Christian Aid in relation to the above property.

Churches Together in Britain and Ireland
Notes to the Financial Statements
Year Ended 31 December 2019

13. DEBTORS

	2019	2018
	£	£
Trade debtors	7,973	8,377
Other debtors	16,198	9,239
Prepayments	29,699	4,973
	<u>53,870</u>	<u>22,589</u>

14. CREDITORS: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	46,512	19,532
Taxation and social security	9,375	7,817
Pensions	8,160	8,716
Other creditors	3,447	3,722
Accruals	30,010	43,761
	<u>97,504</u>	<u>83,548</u>

15. CREDITORS: amounts falling due in more than one year

	2019	2018
	£	£
Provision for pension deficit funding obligation (see note 17)	230,000	337,000

16. FINANCIAL INSTRUMENTS

The charity has financial assets and financial liabilities in the following categories:

	2019	2018
	£	£
Financial assets		
Quoted investments measured at fair value (note 12a)	1,832,953	1,959,805
Debt instruments measured at amortised cost:		
Programme related investment (note 12b)	526,160	526,160
Trade debtors (note 13)	7,973	8,377
Other debtors (note 13)	16,198	9,239
Cash held by investment manager (note 12a)	62,591	2,536
Cash at bank and short term deposit	30,589	54,309
Total	<u>2,476,464</u>	<u>2,560,426</u>
Financial liabilities		
Financial liabilities measured at amortised cost:		
Creditors: amounts falling due within one year (note 14)	97,504	83,548
Provision for pension deficit funding obligation (note 15)	230,000	337,000
Total	<u>327,504</u>	<u>420,548</u>

Churches Together in Britain and Ireland
Notes to the Financial Statements
Year Ended 31 December 2019

17. PENSION OBLIGATIONS

Employees of CTBI are entitled to membership of TPT Retirement Solutions Growth Plan ("the Plan"). This is a multi-employer pension plan which in most respects is a money purchase arrangement, although it does include certain guarantee elements as described below.

Contributions paid into the Plan up to and including September 2001 (Series 1 and Series 2) were converted to defined amounts of pension payable from normal retirement dates. From October 2001 contributions were invested in personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity.

The rules of the Plan give the Trustee the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met. The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as Technical Provisions.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed total scheme assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme for the period 1 April 2019 to 31 January 2025. The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

The previous full actuarial valuation for the scheme was carried out at 30 September 2014. This valuation showed total scheme assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme for the period 1 April 2016 to 30 September 2028.

During the year, CTBI paid deficit contributions required by the Trustee amounting to £43,973 (2018: £47,166). From 1 April 2019 to 31 January 2025, the additional contributions will be £42,794 per annum (payable monthly and increasing by 3% each on 1st April).

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using an appropriate discount rate of 1.13% (2018: 1.75%). The unwinding of the discount rate is recognised as a finance cost.

	2019	<i>2018</i>
	£	<i>£</i>
Provision as at 1 January	337,000	<i>383,000</i>
Unwinding of the discount factor	4,000	<i>5,000</i>
Deficit contributions paid	(43,973)	<i>(47,166)</i>
Re-measurements – impact of any change in assumptions	4,973	<i>(3,834)</i>
Re-measurements – amendments to the contribution schedule	(72,000)	<i>-</i>
Provision as at 31 December	230,000	<i>337,000</i>

Churches Together in Britain and Ireland
Notes to the Financial Statements
Year Ended 31 December 2019

18. ANALYSIS OF CHARITABLE FUNDS

	Balance at 1 Jan 2019	Income	Expenditure	Investment Gains	Transfers Between Funds	Balance at 31 Dec 2019
	£	£	£	£	£	£
General Fund						
Retained Funds	<u>1,005,114</u>	<u>574,896</u>	<u>(552,816)</u>	<u>29,523</u>	<u>9,883</u>	<u>1,066,600</u>
Designated Funds						
Ecumenical Fund	343,027	8,868	(98,083)	3,884	-	257,696
Redevelopment Fund	9,712	-	-	-	-	9,712
Publications Fund	45,519	9,992	(2,463)	-	(8,508)	44,540
Property Fund	<u>726,160</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>726,160</u>
Total Designated Funds	<u>1,124,418</u>	<u>18,860</u>	<u>(100,546)</u>	<u>3,884</u>	<u>(8,508)</u>	<u>1,038,108</u>
Restricted Funds						
International and Mission	5,636	-	-	-	-	5,636
Youth Work and Training	19,599	-	(7,560)	-	-	12,039
Children's Ministry Network (CMN)	12,702	4,330	(3,840)	-	-	13,192
International Students Hardship Fund	73,934	448	(26,859)	197	-	47,720
Christians Abroad	4,190	65,123	(53,754)	-	-	15,559
Pauline Webb Fund	<u>1,128</u>	<u>78,022</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>79,150</u>
Total Restricted Funds	<u>117,189</u>	<u>147,923</u>	<u>(92,013)</u>	<u>197</u>	<u>-</u>	<u>173,296</u>
Permanent Endowment Funds						
Benifold Trust	<u>53,654</u>	<u>1,593</u>	<u>(218)</u>	<u>698</u>	<u>(1,375)</u>	<u>54,352</u>
TOTAL	<u>2,300,375</u>	<u>743,272</u>	<u>(745,593)</u>	<u>34,302</u>	<u>-</u>	<u>2,332,356</u>

During the year, the following transfers between funds have been made:

- £1,375, being the net investment income (after deduction of investment management fees), from the Benifold Trust Endowment Fund to the Publications fund to support the publishing of worship resources;
- £9,883, being the cost of production of worship resources during the year, from the Publications fund to the general fund.

Notes on funds are on page 30 as part of note 20.

Churches Together in Britain and Ireland
Notes to the Financial Statements
Year Ended 31 December 2019

19. ANALYSIS OF CHARITABLE FUNDS – COMPARATIVE FIGURES FOR PRIOR YEAR

	Balance at 1 Jan 2018	Income	Expenditure	Investment Losses	Transfers Between Funds	Balance at 31 Dec 2018
	£	£	£	£	£	£
General Fund						
Retained Funds	<u>1,580,592</u>	<u>419,258</u>	<u>(533,924)</u>	<u>(460,812)</u>	<u>-</u>	<u>1,005,114</u>
Designated Funds						
Ecumenical Fund	419,166	9,852	(16,993)	(68,998)	-	343,027
Programme Fund	830	-	(830)	-	-	-
Redevelopment Fund	9,712	-	-	-	-	9,712
Publications Fund	34,402	12,257	(2,495)	-	1,355	45,519
Property Fund	<u>726,160</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>726,160</u>
Total Designated Funds	<u>1,190,270</u>	<u>22,109</u>	<u>(20,318)</u>	<u>(68,998)</u>	<u>1,355</u>	<u>1,124,418</u>
Restricted Funds						
International and Mission	5,636	-	-	-	-	5,636
Youth Work and Training	19,599	-	-	-	-	19,599
Racial Justice and Refugee Fund	7,130	-	(7,130)	-	-	-
Children's Ministry Network (CMN)	10,608	7,605	(5,511)	-	-	12,702
International Students Hardship Fund	90,226	6,445	(19,623)	(3,114)	-	73,934
Christians Abroad	5,057	12,051	(12,918)	-	-	4,190
Pauline Webb Fund	<u>1,128</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,128</u>
Total Restricted Funds	<u>139,384</u>	<u>26,101</u>	<u>(45,182)</u>	<u>(3,114)</u>	<u>-</u>	<u>117,189</u>
Permanent Endowment Funds						
Benifold Trust	<u>64,717</u>	<u>1,580</u>	<u>(225)</u>	<u>(11,063)</u>	<u>(1,355)</u>	<u>53,654</u>
TOTAL	<u>2,974,963</u>	<u>469,048</u>	<u>(599,649)</u>	<u>(543,987)</u>	<u>-</u>	<u>2,300,375</u>

Notes on funds are on page 30 as part of note 20.

Churches Together in Britain and Ireland
Notes to the Financial Statements
Year Ended 31 December 2019

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Invest- ments £	Inter- Church House £	Net Current (Liabilities) £	Long term (Liabilities) £	Total 2019 £
General Fund						
Retained Funds	153,697	1,574,228	-	(431,325)	(230,000)	1,066,600
Designated Funds						
Ecumenical support	-	193,895	-	63,801	-	257,696
Redevelopment fund	-	-	-	9,712	-	9,712
Publications fund	-	-	-	44,540	-	44,540
Property Fund	-	-	526,160	200,000	-	726,160
	-	193,895	526,160	318,053	-	1,038,108
Restricted Funds						
International and mission	-	-	-	5,636	-	5,636
Youth work and training	-	-	-	12,039	-	12,039
Children's Ministry Network (CMN)	-	-	-	13,192	-	13,192
International Students Hardship Fund	-	10,850	-	36,870	-	47,720
Christians Abroad	-	-	-	15,559	-	15,559
Pauline Webb Fund	-	78,022	-	1,128	-	79,150
	-	88,872	-	84,424	-	173,296
Permanent Endowed Funds						
Benifold Trust	-	38,549	-	15,803	-	54,352
TOTAL AT 31 DECEMBER 2019	153,697	1,895,544	526,160	(13,045)	(230,000)	2,332,356

Notes on funds are on page 30.

Churches Together in Britain and Ireland
Notes to the Financial Statements
Year Ended 31 December 2019

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

Designated Funds

The Designated Funds represent amounts, which have been set aside at the discretion of the Trustees. These Designated Funds are to provide for expenditure as detailed below:

- The Ecumenical Fund was established with an initial transfer of £250,000 to enable the income, but not the capital, to be made available for programmes sponsored by the National Ecumenical Instruments. Cumulative income available stands at £4,403 (2018: £16,284). Net capital growth attributed to the fund is also available to distribute. This amounts to £4,412 (2018: £76,743).
- The Programme Fund was set up out of surplus reserves to support and extend the programme work of CTBI over 2016 and 2017, and the small residual balance was fully expended in 2018.
- The Redevelopment Fund has been established to fund and support the reorganisation of CTBI. This includes further development of the websites intended for the current year.
- The Publications Fund is set aside to facilitate the completion of the ongoing publications programme and presentation of e-books via the website.
- The Property Fund has been established for Inter-Church House which is a “programme related” investment carried at the original investment amount of £526,160. A further £200,000 has been included for possible liability in the future in respect of repairs to the structural fabric for Inter-Church House (ICH).

Restricted Funds

The Restricted Funds are funds which have been donated with specific restrictions imposed on their use. The funds included within this heading are:

- The International and Mission Fund carried forward consists of balances held to support work in Sri Lanka and India.
- The Youth Work and Training Fund arises from funds and programmes relating to Christian youth work and training activities.
- The Racial Justice and Refugee Fund supports work on these matters including migration and asylum issues. This fund was fully spent during 2018.
- The Childrens Ministry Network (CMN, previously Consultative Group on Ministry among Children, or CGMC) supports those with national responsibility for work with children in denominations and Christian Agencies.
- The Churches’ International Students Hardship Fund provides grants to assist full-time international students, who are already in Britain and Ireland and who are facing unexpected financial problems during the final stages of their course. The Churches’ International Students Fund, which supported the churches on work with international students and has now been amalgamated with this fund.
- Christians Abroad is a project of CTBI which informs, connects and enables participation in international development and Christian mission.
- The Pauline Webb Fund is established to support women attending ecumenical events.

Permanent Endowed Funds

- The Benifold Trust is administered by CTBI under a Uniting Order 2007 Scheme of the Charity Commission. The income from this endowment is transferred to a Designated Fund and used in ecumenical work in the general field of spirituality and worship materials.

Churches Together in Britain and Ireland
Notes to the Financial Statements
Year Ended 31 December 2019

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS – COMPARATIVE FIGURES FOR PRIOR YEAR

	Tangible Fixed Assets £	Invest- ments £	Inter- Church House £	Net Current Assets £	Long term Liabilities £	Total 2018 £
General Fund						
Retained Funds	<u>155,524</u>	<u>1,662,303</u>	<u>-</u>	<u>(475,713)</u>	<u>(337,000)</u>	<u>1,005,114</u>
Designated Funds						
Ecumenical support	-	248,898	-	94,129	-	343,027
Programme fund	-	-	-	-	-	-
Redevelopment fund	-	-	-	9,712	-	9,712
Publications fund	-	-	-	45,519	-	45,519
Property Fund	-	-	526,160	200,000	-	726,160
	<u>-</u>	<u>248,898</u>	<u>526,160</u>	<u>349,360</u>	<u>-</u>	<u>1,124,418</u>
Restricted Funds						
International and mission	-	-	-	5,636	-	5,636
Youth work and training	-	-	-	19,599	-	19,599
Racial Justice and Refugee fund	-	-	-	-	-	-
Children's Ministry Network (CMN)	-	-	-	12,702	-	12,702
International Students Hardship Fund	-	11,233	-	62,701	-	73,934
Christians Abroad	-	-	-	4,190	-	4,190
Pauline Webb Fund	-	-	-	1,128	-	1,128
	<u>-</u>	<u>11,233</u>	<u>-</u>	<u>105,956</u>	<u>-</u>	<u>117,189</u>
Permanent Endowed Funds						
Benifold Trust	-	39,907	-	13,747	-	53,654
	<u>-</u>	<u>39,907</u>	<u>-</u>	<u>13,747</u>	<u>-</u>	<u>53,654</u>
TOTAL AT 31 DECEMBER 2018	<u>155,524</u>	<u>1,962,341</u>	<u>526,160</u>	<u>(6,650)</u>	<u>(337,000)</u>	<u>2,300,375</u>

Notes on funds are on page 30 as part of note 20.

Churches Together in Britain and Ireland
Notes to the Financial Statements
Year Ended 31 December 2019

21. CASH FLOWS FROM OPERATING ACTIVITIES

	2019	<i>2018</i>
	£	<i>£</i>
Net income / (expenditure) for the year	31,981	<i>(674,588)</i>
Adjustments for:		
Depreciation charges	2,912	<i>2,193</i>
(Gains) / Losses on investments	(34,302)	<i>543,987</i>
Dividends, interest and rents from investments	(429,806)	<i>(282,763)</i>
(Increase) in debtors	(31,281)	<i>(1,676)</i>
Increase / (decrease) in creditors under one year	13,956	<i>(5,249)</i>
(Decrease) in creditors over one year	(107,000)	<i>(46,000)</i>
	(585,521)	<i>210,492</i>
Net cash (used in) operating activities	(553,540)	<i>(464,096)</i>

22. OPERATING LEASE COMMITMENTS

At 31 December 2019 Churches Together in Britain and Ireland had total future minimum payments in respect of its operating lease on premises as follows:

	Leased Building	
	2019	<i>2018</i>
	£	<i>£</i>
On leases which expire:		
In less than one year	24,750	<i>22,500</i>
Total future minimum lease commitment	24,750	<i>22,500</i>

23. RELATED PARTY TRANSACTIONS

There are no related party transactions other than those disclosed elsewhere in these financial statements.

24. POST BALANCE SHEET EVENT

At the time of approval, the COVID-19 virus continues to develop and has been designated a global pandemic by the World Health Organisation. This is a non-adjusting post balance sheet event and although both the short and long term effects of the rapidly escalating situation are currently unknown the Trustees continue to closely monitor the developing situation. Please refer to page 9 of our Trustees' Report where we have reflected on the current situation and have outlined the impact for the charity.

Churches Together in Britain and Ireland

Reference and Administrative Details

Directors and Trustees

The Trustees, who are also directors of the company, who were serving at the date of signing these accounts were:

HE Archbishop Angaelos	(Moderator)
Revd T Alan Anderson [†]	
Mr Patrick Coyle	
Revd Dr Ruth Gouldbourne	
Rt Revd David Hamid	
Dr Elizabeth Harris	
Bishop Paul Hendricks	
Ms Gillian Kingston	
Ms Rachel Lampard	
Revd Alison McDonald	
Rt Revd John McDowell	
Revd Sarah Moore	
Lt-Col Jonathan Roberts	
Revd Nicholas Rothon [†]	(Treasurer)
Janet Scott	
Ms Patricia White	

The following also served as a Trustee during the year:

Revd Kathy Galloway	(resigned 8 May 2019)
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Those who were not Trustees but attended the Board of Trustees by invitation were:

Mr Bob Fyffe [†]	General Secretary, Churches Together In Britain and Ireland (CTBI)
Mr Michael McClure	Company Secretary
Dr Nicola Brady	General Secretary, Irish Council of Churches (ICC)
Revd Paul Goodliff	General Secretary, Churches Together In England (CTE)
Revd Canon Aled Edwards OBE	Chief Executive, Churches Together in Wales (CYTŪN)
Revd Ian Boa	Acting General Secretary, Action of Churches Together in Scotland (ACTS) (until 31 December 2019)
Revd Peter Colwell	Assistant General Secretary, Director of Programmes, CTBI
Ms Christine Elliott	Director of International Programmes, CTBI (until 31 May 2020)

[†] Member of Finance and General Purposes Committee

Churches Together in Britain and Ireland

Reference and Administrative Details

Principal address and registered office	Inter Church House 35 Lower Marsh London SE1 7RL
Company registration number	05661787 (England & Wales)
Charity registration number	1113299
Independent Examiner	Tara Westcott FCCA Crowe U.K. LLP Carrick House Lypiatt Road Cheltenham Gloucestershire GL50 2QJ
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ HSBC Bank plc 38 Canada Place Canary Wharf London E14 5AH
Legal advisers	Stone King LLP 13 Queen Square Bath BA1 2HJ Ashton Graham Solicitors Waterfront House Wherry Quay Ipswich IP4 1AS
Investment Advisers	Investec Wealth & Investment Ltd 30 Gresham Street London EC2V 7QN