

CHURCH PASTORAL AID SOCIETY

England & Wales - Charity number 1007820

Details

Other names C P A S

Status Registered

Legal form Charitable company

Company number [02673220](#)

Registered 1992-02-13

Register [View on the Charity Commission register](#)

Contact

Address Sovereign Court One (Unit 3)
Sir William Lyons Road
University Of Warwick Science Park
Coventry
CV4 7EZ

Phone 03001230780

Email info@cpas.org.uk

Website www.cpas.org.uk

Activities

Objects: TO ADVANCE THE CHRISTIAN GOSPEL BY (I) PROVIDING HUMAN AND MATERIAL RESOURCES TO ANGLICAN PARISHES AND CHURCHES THROUGHOUT THE WORLD AND IN PARTICULAR IN ENGLAND, WALES, SCOTLAND AND IRELAND, IN ORDER TO ENCOURAGE AND INCREASE THEIR EFFECTIVENESS AS WORSHIPPING COMMUNITIES COMMITTED TO NURTURE, TRAINING, EVANGELISM, GROWTH AND SERVICE AND SEEKING TO GLORIFY GOD WORKING UNDER THE SUPREME AUTHORITY OF SCRIPTURE AND IN ACCORDANCE WITH THE PROTESTANT AND EVANGELICAL DOCTRINES AND PRINCIPLES OF THE CHURCH OF ENGLAND AS SET FORTH IN THE BOOK OF COMMON PRAYER AND THE THIRTY-NINE ARTICLES OF RELIGION READ IN CONJUNCTION WITH THE SOCIETY'S BASIS OF FAITH DATED 27TH. FEBRUARY 1990; AND (II) EDUCATING YOUNG PEOPLE IN THE CHRISTIAN FAITH.

Activities: CPAS seeks to advance the Christian gospel by working with lay and ordained leaders in (mainly Anglican) churches, offering: training and conferences, residential holidays for children and young people, appointment of incumbents to Anglican parishes, resources, consultancy and advice, and grants (for those in training for Anglican ordination).

Classification

- **How:** Makes Grants To Individuals, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Ireland
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£3,471,000	£3,835,000	£10,241,000	35
2024-04-30	£3,296,000	£3,384,000	£10,814,000	35
2023-04-30	£3,404,000	£3,259,000	£10,550,000	29
2022-04-30	£2,432,000	£2,516,000	£10,700,000	26
2021-04-30	£1,853,274	£1,724,569	£10,853,876	31

Trustees

Name	Role	Appointed
Rt. Rev Ruth Kathleen Frances Bushyager	Chair	2023-01-26
Amanda Catherine Turtle Robbie		2024-05-16
Catrin Helen Lee		2024-05-16
Mark Raymond Lovell Chapman		2025-11-11
Rev DOROTHEA VIOLET EDWARDS		2024-09-20
Rev Edward Fraser Austin Longmer Scrase-Field		2022-05-23
Rev Edward Quincey Hobbs		2024-09-24
Rev James Richard Porter		2026-01-29
Rev Paul Mark Mathole		2022-05-23
Rev VERNON ROSS		2024-09-20
Sarah Ruth Lui		2024-11-13

Linked charities

- [WATTS DITCHFIELD TRUST \(1007820-1\)](#)
- [PONSBOURNE CHURCH FUND \(1007820-2\)](#)

CHURCH PASTORAL AID SOCIETY

England & Wales - Charity number 1007820

Accounts



Report and Financial Statements

For the year ended 30 April 2025

CHURCH PASTORAL AID SOCIETY
Sovereign Court One (Unit 3), Sir William Lyons Road, Coventry, CV4 7EZ.

*A company limited by guarantee Registered in England no. 02673220
Registered office at the above address
Registered charity no. 1007820 (England & Wales)*

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Chief Executive's Welcome

Welcome, and thank you for your interest in the Report and Accounts for CPAS.

As an historic mission agency, we stand on the shoulders of giants. This year we have celebrated two landmark anniversaries – 100 years of CPAS residential holidays for children and young people, and 25 years of the Arrow Leadership Programme. We give thanks to God for all those who have gone before us, for the tens of thousands of children who have found faith in Jesus on a Venture or Falcon holiday, and the hundreds of churches transformed by leaders trained on the Arrow Leadership Programme.

This has been a year for us to take stock and re-connect with our core identity as an evangelical Anglican mission agency founded in 1836 'to take the gospel to everyone's door with a single eye to the glory of God.' We have carried out an extensive vision renewal process and conducted two substantial reviews of Venture holidays and School Ventures. It has been a year to lay the foundations for future growth, as we've set new strategic priorities for years 2025-2030.

We have articulated core values for us as an organisation – as we seek to be missionally focused, graciously engaged, boldly innovative, and courageously hopeful. We are excited for the future as we continue in CPAS's long tradition of bold innovation, with plans to:

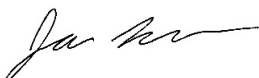
- Pilot learning communities for larger churches (25+ and 50+ children and young people) to become even more strategic and effective in reaching their under-18 communities and their families.
- Provide leadership training for church leaders in complex situations, through our suite of resources, including Thrive for multi-parish benefices, Oversight Ministry, and a new set of resources for Focal Ministers.
- Enhance our relationship with our nearly 700 patronage churches through providing stronger support during vacancies, and more tailored support to newly appointed incumbents.
- Invest in training clergy and head-teachers to build discipleship pathways between churches and schools.

We recognise that we are operating in a multi-faceted and fast-changing landscape – this year has seen the resignation of the Archbishop of Canterbury, and deepening fractures in the Church of England over the Prayers of Love and Faith. And yet we hear growing whispers of a quiet revival. Churches we work with are reporting that young adults all over the country are finding their way into church, eager to learn more about Jesus. As partners in mission, we want to put great tools in the hands of local church leaders to equip them to respond to this cultural moment, so that they may be catalysts for evangelism, and the churches they lead may be pathways to faith.

Our prayer is that those who encounter CPAS will find us to be courageously hopeful, a non-anxious presence in a complex world. Our confidence is founded not on our own expertise, but on God, who is the one truly non-anxious presence, who promised never to leave us or forsake us, who is the same yesterday, today, and forever.

As you read the reports and accounts in the pages which follow, I hope you catch the sense of potential for the future which excites our staff and trustees, and which makes partnering with CPAS such a joy and privilege. As ever, I particularly wish to thank our supporters and volunteers – without your prayer, your encouragement, your time, and your financial support, none of this would be possible.

Best wishes,



Rev Canon Jon Scamman,
CEO, CPAS

Trustees' Annual Report (Including Directors' Report & Strategic Report)

Year Ended 30 April 2025

CHURCH PASTORAL AID SOCIETY (CPAS)

Registered office Sovereign Court One (Unit 3), Sir William Lyons Road, Coventry CV4 7EZ

Registered company number 02673220

Registered charity numbers 1007820 (England & Wales)

Patron: His Most Gracious Majesty the King

President: The Rt. Rev Andrew Watson

Vice-presidents

The Rt. Rev Jill Duff

The Rt. Rev Keith Sinclair (until 31/12/24)

The Rt. Rev Rob Munro

Trustees during year to 30 April 2025 and at time of signing

Mrs Jenny Bray (to 23/01/25)

Miss Deborah Buggs (to 23/01/2025)

The Rt. Rev Ruth Bushyager *Chair*

Mrs Eleanor Doolan (to 23/01/25)

The Rev Dorothea Edwards (from 24/09/24)

The Rev Edward Hobbs (from 27/09/24)

Mrs Catrin Lee (from 20/05/24)

Mrs Sarah Lui (from 18/11/24)

The Rev Canon Dr Paul Mathole

Mr Richard Montgomery

Mrs Amanda Robbie (from 20/05/24)

The Ven Vernon Ross (from 24/09/24)

The Rev Edward Scrase-Field

Council of Reference as at 30 April 2025

Mrs Jenny Bray

The Rev Stuart Browning

Dr Nick Burt

The Rev Dr Paul Chamberlain

The Rev Lesley Currie

The Rev Roger Driver

The Ven Paul Dundas

The Ven Mones Farah

The Rev (Sqn-Ldr) Geoffrey Firth

The Ven Fiona Gibson

The Rev Chris Green

The Ven Andy Grimwood

The Rev David Hammond

The Rev Jon Hidden

The Rev John Hookway

Capt. Nicholas Lebey

The Rev Jane Morris

The Rev Alex Oehring

The Rev William Perry

Rt Rev Matthew Porter - *Chair*

Mrs Sarah Slater

The Ven Megan Smith

The Rev Rick Stordy

The Rev Simon Talbot

The Rev Charles Thomson

The Rev Jonathan Tuckwell

The Rev Pete Winstone

The Rev Sarah Williams

Recruitment Group as at 30 April 2025

The Rev Lesley Currie

The Rev Jitesh Patel

The Rev William Perry

Mrs Amanda Robbie

The Rev Edward Scrase-Field - *Chair*

The Rev Mark Wallace

Key Management Personnel

Chief Executive Officer

Director of Operations & Finance

The Rev Canon Jonathan Scamman

Mrs Valerie Floy

Professional Advisers

Bankers

The Royal Bank of Scotland PLC Drummond House 1 Redheugh Avenue Edinburgh EH12 9JN

Auditors

Hazlewoods LLP Staverton Court Staverton Cheltenham GL51 0UX

Solicitors

Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES

Investment Advisers

CCLA Investment Management Ltd Senator House 85 Queen Victoria Street London EC4V 4ET

Structure, Governance and Management

Constitution and Governance

CPAS was founded as an unincorporated charity in 1836 and was incorporated on 19 December 1991 as a company limited by guarantee, having no share capital. The company took over the operations of the Society on 1 April 1992, the assets being transferred by a Charity Commission scheme dated 25 March 1993. On 1 May 2010, CPAS merged with CYFA Pathfinder Ventures Ltd, an incorporated charity. In the event of a winding-up, each member is liable to contribute a sum not exceeding £10 towards the assets of the Society.

CPAS's governing document is its Articles of Association, last amended 13 June 2024. The members of CPAS are the President, Vice-Presidents, Trustees and Council of Reference; as at 30 April 2025 there were 41 members (2024: 38).

There are normally up to twelve Trustees, the Articles permitting the co-option of up to a further four trustees. With the exception of any who are co-opted, the trustees are elected by the members on the basis of skills and experience, from recommendations made by the Recruitment Group established for the purpose of identifying suitable candidates. Under the provisions of the Companies Act 2006 the Trustees are the directors. Newly-elected Trustees who are recruited using safer recruitment good practice, receive a comprehensive information pack, and participate in a programme of briefing meetings. Trustees generally meet six times a year. All major decisions regarding strategy, policy and finance are the responsibility of the Trustees. The implementation of decisions of the Trustees is delegated to the staff.

A Council of Reference, representative of the Anglican parishes and churches that the Society is established to serve pursuant to its object, advises the Trustees as to the needs of the beneficiaries of the Society.

CPAS holds insurance to indemnify the Trustees against the consequences of any neglect or default on their part.

Operational structure

Senior leadership – the chief executive officer (CEO) leads the organisation; promotes and represents CPAS externally; and coordinates and oversees the three ministry arms of CPAS. The director of operations and finance is responsible for overseeing the support functions.

Support functions – comprises: communications and fundraising, finance, IT and digital, safeguarding and operations teams.

Ministry – the three areas of CPAS's ministry are:

Venture and Falcon Holidays:

- Co-ordinate and oversee the annual holidays programme.
- Develop, implement and manages systems for supporting volunteers.
- Promote and market *Ventures and Falcons*.
- Develop relationships with existing and potential overall leaders.

Patronage:

- Works with churches and dioceses in the appointment of incumbents to CPAS parishes.
- Supports the patronage trustees in the administration of their functions.
- Represents CPAS' patronage nationally.

Leadership development:

- Holds and develops corporate thinking on leadership development.
- Initiates, develops and implements leadership development courses, resources and programmes.
- Co-ordinates delivery through associates and partners (i.e. non staff provision).

Trustees wish to build on the network of volunteers for *Venture, Falcon* and *School Ventures Holidays* as well as continuing to recruit volunteer and paid partners to facilitate the leadership development ministry and patronage appointments work.

Financial Instruments

The financial instruments of CPAS comprise cash, liquid resources and various other items such as trade debtors, trade creditors etc, that arise directly from its operations. The main purpose of these financial instruments is to finance the operations of CPAS. The nature of these financial instruments means that they are not subject to price risk or liquidity risk.

In addition, CPAS has investments with CCLA Investment Management Ltd. These investments are subject to price risk arising on the underlying investment portfolio. The trustees review the performance of the investments against market returns to ensure that price risk exposure is kept to a minimum.

Risk Assessment

CPAS has a detailed risk register that is reviewed bi-annually by the Trustees. The Trustees assessed the principal risks as follows:

- Risk of a Safeguarding failure that results in harm to a child or young person
- Recruitment challenges for staff and volunteer vacancies that may impact on our ability to operate our core activities and central functions
- Loss of supporters and risk of loss of cohesion amongst the constituency we support as a result of the Living in Love and Faith process within the Church of England
- Data Protection and cyber security breach resulting in reputational damage and loss of confidence in our supporter and customer base
- Failure to adequately position CPAS in our sector that results in loss of supporters, fundraised income and engagement with our leadership and training offer
- Failure to implement well and capitalize on the business benefits of investment in replacement digital systems

These risks are assessed through a scoring system and assigned to a group or individual to be responsible for identifying actions to mitigate or manage the risks.

Pay Policy for Senior Staff

The directors, consider the board of directors, (who are the Society's trustees) plus the senior management team, to comprise the key management personnel of the Society in charge of directing and controlling, running and operating the Society on a day by day basis. All directors (who are also trustees) give their time freely and no director received undisclosed remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 5 to the accounts.

The pay of senior staff is reviewed annually and normally increased in accordance with CPI inflation and/or the Central Stipends Authority of the Church of England. The charity uses an independent pay and benchmarking organisation to provide remuneration benchmarks across comparable sectors, including bench-marking against the National Stipends of senior clergy within the Church of England.

Connected Organisations

Church Pastoral Aid Trust (registered company number 00041145)

The Church Pastoral Aid Trust (CPAT) was incorporated on 12 May 1894. It acts solely for or under the direction of the Church Pastoral Aid Society. Certain investments and properties held in trust for other bodies are registered in the name of the Trust. The Directors are appointed by the Trustees of CPAS. Directors as at 30 April 2025:

The Rev Canon Jonathan Scamman The Rev Paul Mathole The Ven Vernon Ross

Church Pastoral Aid Society Patronage Trust (registered company number 00906861)

The Church Pastoral Aid Society Patronage Trust (CPASPT) is an Association incorporated on 24 May 1967. Its object is to hold and administer the patronage of benefices, including in particular the appointment of clergy. Trustees as at 30 April 2025:

The Rev Matthew Brailsford The Rev John Hookway The Rev Canon Ian Parkinson Mrs Catherine Stevenson
The Rev Adam Denley The Rev Canon Gary Jenkins *Chair* The Rev Jitesh Patel The Rev Mark Wallace
Mrs Suzanne Dent *Vice-chair* Mr Ross Johnstone The Rev Canon Andrew Perry

Martyrs Memorial and Church of England Trust (registered company number 00317024)

The Martyrs Memorial and Church of England Trust (MMT) is an Association incorporated on 20 July 1936. Its object is to hold and administer the patronage of benefices, including in particular the appointment of clergy and administer the Allied Schools. Trustees as at 30 April 2025:

The Rev Matthew Brailsford The Rev John Hookway The Rev Canon Ian Parkinson Mrs Catherine Stevenson
The Rev Adam Denley The Rev Canon Gary Jenkins *Chair* The Rev Jitesh Patel The Rev Mark Wallace
Mrs Suzanne Dent *Vice-chair* Mr Ross Johnstone The Rev Canon Andrew Perry

Church Trust Fund Trust

The Church Trust Fund Trust (CTFT) was established in 1871 by Trust Deed. Its object is to hold and administer the patronage of benefices, including in particular the appointment of clergy.

Corporate Trustee as at 30 April 2025: Church Pastoral Aid Society Patronage Trust (CPASPT)

The Peache Charitable Trust (charity number 289803)

The Peache Charitable Trust was established by Declaration of Trust on 13 June 1984. Its object is to advance the Christian gospel throughout the UK by all charitable means available and in particular to foster and encourage the work of the gospel within the Church of England parishes where the advowson and rights of patronage are vested in the Trustees of The Peache Charitable Trust.

Corporate Trustee as at 30 April 2025: Church Pastoral Aid Society Patronage Trust (CPASPT)

The Church Patronage Trust

The Church Patronage Trust (CPT) was established in 1871 by Trust Deed. Its object is to appoint clergy of an evangelical complexion to the livings of which the Trust is Patron.

Corporate Trustee as at 30 April 2025: Church Pastoral Aid Society Patronage Trust (CPASPT)

Objectives and Activities

CPAS is an Anglican evangelical mission agency, formed in 1836. Our work over that time has always been in keeping with the original intent of the founding members and focused on working to support local churches in their evangelical witness.

The objects for which the Society is established are:

- (i) Providing human and material Christian resources mainly to Anglican parishes, churches and groups throughout the world and in particular in England, Wales, Scotland and Ireland, in order to encourage and increase their effectiveness as worshipping communities committed to nurture, training, evangelism, growth and service and seeking to glorify God;
- (ii) Working under the supreme authority of Christian Scripture and in accordance with the Protestant and Evangelical doctrines and principles of the Church of England as set forth in the Book of Common Prayer and the Thirty-nine Articles of Religion read in conjunction with the Society's Basis of Faith as agreed from time to time;
- (iii) Educating and nurturing young people in the Christian faith and in discipleship.

At the heart of CPAS's existence is its mission to enable churches to help every person, whatever their background or situation, hear and discover the good news of Jesus Christ. The organisation's vision, its way of seeing its mission achieved, seeks to see leadership at all levels in local churches developed, so that those churches will be much more effective at enabling local residents to engage with and participate in the life of the local church, coming to, and growing in personal faith. *Venture and Falcon Holidays*, as the residential youth ministry of CPAS, are a microcosm of this, where the leaders are enabled to work alongside children and young people.

CPAS's strategic objectives reflect its mission and vision statements. The Trustees review these regularly and in doing so have considered the Charity Commission's general guidance on public benefit and in particular, its supplementary public guidance on the advancement of religion for public benefit.

Strategic Ministry Goals, 2020-25

Following a period of vision renewal during 2024, the trustees have established the following Strategic Ministry Priorities for the period 2025-2030:

Identity:

CPAS is an Anglican evangelical mission agency working with churches, mainly in the UK and Republic of Ireland.

Purpose:

CPAS enables churches to help every person hear and discover the good news of Jesus Christ.

Vision:

CPAS works to see a Christ-centred, Bible-based, evangelistically-focused Church where leaders serve to transform churches, pioneer new worshipping communities and deliver creative residential ministry, effectively helping children, young people and adults hear and discover the good news of Jesus Christ. This desire is captured in four aspirations which direct our work and which we are praying for churches:

- Every church a pathway to faith
- Every Leader a catalyst for evangelism
- Every Christian a courageous witness
- Every child a chance to explore

Values:

Our values shape our culture at CPAS – they describe who we already are, and who we aspire to become. We long that every person who encounters us will know these to be true of us:

- Missionally Focused
- Graciously Engaged
- Boldly Innovative
- Courageously Hopeful

Four Key Shifts

In this five-year period, we are looking to create four key shifts in the way that we work:

1. **Innovation and Deeper Impact:**
We will respond to the changing needs of the church through developing new resources, while looking to deepen the impact of existing resources, particularly through more effective promotion, as well as greater monitoring and evaluation.
2. **Discipleship Pathways for Children and Young People**
The Venture / Falcon / School Ventures team will broaden its focus and become the Children/ Youth/ Schools team – integrating the work of Christian residential with a renewed focus on enabling churches to reach and disciple children and young people.
3. **Integration:**
We will work to break down silos within CPAS, and develop 'sweet-spot' areas of ministry which are developed by cross-team collaboration.
4. **Deprivation:**
With nearly 200 CPAS patronage clergy working in areas of multiple deprivation, and a disproportionate number of children and young people living in low-income estates, we want to re-energise our Falcon holidays offer, and explore how we can better support churches working in these areas, in line with our aspiration for every church to be a pathway to faith.

Strategic Priorities for 2025-30

Reaching and Discipling Children and Young People

In line with our aspiration that every child will have the chance to explore Jesus, we will:

- Develop resources and training to create discipleship pathways between churches and schools.
- Develop excellent leadership training to support local churches to reach and disciple children and young people.
- Re-develop our support for Christian residential holidays

Leadership Through Life

In line with our aspiration for every leader to be a catalyst for evangelism, we will develop a 'leadership through life' pathway which is both integrated and relational.

- Develop and promote a 'Leadership through Life' offer to enable Christian leaders to be resourced by CPAS at all stages of their life and ministry,
- Develop a relational approach to supporting local church leaders, including group coaching and consultancy
- Explore ways of supporting church leaders working in areas of deprivation
- Deepen Impact of current areas of work, including keeping a high priority in leading in evangelism, and promoting and refreshing 'legacy' resources.

Enhancing Patronage

As the largest patron in the Church of England, we commit to:

- Develop a "Patronage Plus" offer for CPAS patronage clergy;
- Develop new models for appointments which are not reliant on historical rights of patronage;
- Consolidate our place as an evangelical patron.

Strengthen the Operational Core

In order to better support our public-facing ministries, we will develop our core operational work to deliver a transformed digital infrastructure, confident and effective communications, clear and positive working practices, financial sustainability, and a healthy and robust safeguarding culture.

Strategic Report

Achievements and performance

CPAS carries out a wide range of activities in pursuit of its charitable aims. Each local church has the opportunity to play an important role in and make a significant contribution to the community in which it is located. The Trustees consider the activities of CPAS, as summarised below, provide benefit both for the members of the local churches CPAS serves and the residents of the surrounding communities.

Patronage

CPAS made 68 clergy appointments during the year (2024: 64) in 25 different dioceses. Of these, 32 were in situations of sole patronage (2024: 28) and 36 joint patronages (2024: 36). Notable appointments this year include: Christ Church Bromley, St Andrew's Wimbledon, Christ Church Paignton, St John's Upper Holloway, Cogges and South Leigh, Holy Trinity Southwell, Holy Trinity Richmond, St Michael's Bramcote, and St Michael's Chester Square.

The Patronage trustees have responsibility for a total of 695 patronages across the five trusts administered. Twelve parishes have requested to come under CPAS patronage this year, but their current patrons have not granted consent. Despite a slightly increased number of appointments this year, the number of vacancies has remained historically high, persistently above 150 throughout the year.

The continuing turbulence in the national scene around the Prayers of Love and Faith (PLF) affects patronage in three ways. Firstly, it has promoted this to being a primary issue in almost every process now, which is exhausting for everyone - candidates, archdeacons, patrons and parish reps alike. Secondly, it has heightened the levels of anxiety between diocese and parish and between diocese and CPAS. Thirdly, it has greatly discouraged experienced clergy from seeking new positions – so that there are many fewer candidates, and they are generally curates. This is a good time for curates seeking incumbencies, but a difficult time for churches with larger or more complex ministries.

The trustees have taken the decision to increase support for the work of patronage this year. We bid farewell to Rev Mat Ineson and Rev Canon Graham Archer from the patronage team in May, and have appointed Rev Rob Miles and Ven Andy Wooding-Jones to start as Patronage Development Officers in September 2024 and January 2025 respectively. The newly strengthened patronage team has begun work on more than 20 projects to enhance the work of patronage, including:

- Supporting newly appointed incumbents in their first 18 months;
- Growing through a vacancy;
- Doing a national feedback survey on CPAS patronage work;
- Developing bespoke support for churches exploring succession planning;
- Developing good practice guidance for parishes requesting a change of patronage;
- Facilitating national gatherings of evangelical patrons

CPAS has worked with other major evangelical patrons (Church Society, Simeon's, and Intercontinental Church Society) to re-establish the Evangelical Patrons Gathering, convening a gathering in London in May 2025. The patronage team also met with the Church Commissioners to contribute to a consultation on the Mission and Pastoral Measure under consideration at General Synod.

The Evangelical Patrons Consultative Council (EPCC) register continues to assist clergy looking for a move. At the end of April 2025, there were 57 names on the register. Virtually all clergy registering this year were interviewed by Rev Mike Duff the Patronage Secretary which allowed targeted support during this time of continuing uncertainty. The patronage team continued to deliver termly on-line training for clergy in how to navigate the tricky subject of moving on and handling the appointment process well; each event was much appreciated.

The Martyrs Memorial and Church of England Trust (MMT) has an ownership responsibility for four independent schools (Canford School, Harrogate Ladies College, Stowe School, and Wrekin College), and acquired charitable status in November 2024. The sale of Westonbirt school completed two years ago continues to require attention since WSL, the holding charity, has not yet been able to initiate winding itself up.

Adam Denley, Matthew Brailsford and John Hookway were appointed to the patronage trustees in May 2024.

Children Youth and Schools

2024 marked a significant milestone for CPAS, as we celebrated 100 years of CPAS residential holidays for children and young people. The year of celebration culminated in the 'Campfire in the Cathedral' event in November in Coventry Cathedral. The décor was imaginative, with trees, canvas tents, hotdogs, a wonderful band, videos, and stories told by members and leaders over the decades, all in the near-darkness gathered around the beautifully artistic 'camp-fires'. Although the event was very atmospheric, it was more than that – it felt like a moment that genuinely glorified God, honoured our volunteers and celebrated all that has been achieved in the lives of those God has touched through Venture and Falcon holidays.

The following day was the annual conference for Venture and Falcon holiday leaders. Senior leaders from Venture and Falcon holidays gathered for a day of inspiration, encouragement, fellowship and practical equipping, with Simon Guillebaud (*Inspired Podcast* and *Great Lakes Outreach*) as our keynote speaker. Five-minute mini-talks from Overall Leaders sprinkled throughout the day reminded us all of the depth of commitment and expertise we have in our extraordinary community of VF leaders.

We give thanks for another excellent season of residential holidays. We have continued to see the closure of a handful of holidays as volunteer leaders come to the end of their season of ministry, but we also have supported several holidays to plant new holidays, where there have been strong leadership teams and waiting lists for member bookings. Overall, we have had another year of slightly fewer but generally fuller holidays, the main areas decline being Falcons and Schools, see table below:

	2024-25		2023-24		Member Change %
	Holidays	Members	Holidays	Members	
<i>Ventures</i>	51	3,041	50	2,760	10.2%
<i>School Ventures</i>	7	333	7	307	8.5%
<i>Falcons</i>	11	238	14	300	-20.7%
Total	68	3,576	71	3,367	6.2%
Number of leaders	2,743		2,473		

This year we have undertaken two substantial reviews firstly School Ventures and secondly Venture holidays.

School Ventures were designed to support local churches and their Church of England primary schools take residential holidays to explore the Christian faith. Despite being heavily subsidised by CPAS (£100k+ annually), and intensive investment in brokering relationships between churches and schools, we rarely saw more than 10 School Ventures take place per year. Over the past couple of years, School Ventures have begun to close for a whole variety of reasons – a change of head-teacher, a vicar moving on, a year group with developmental needs post-Covid not ready for a residential, or pastoral issues for Overall Leaders not able to carry on. The net result has been that for the financial year 2025-26, only 1 School Venture is scheduled to run.

The School Venture review concluded that the time had come for CPAS to finish actively managing School Ventures, but continue to invest in schools' ministry in two distinct ways:

- Develop a 'download-only' package for churches and schools who wish to run their own residential in future – with teaching curriculum, and best practice guidance.
- Focus on training clergy and head-teachers to develop discipleship pathways between schools and churches, to put the year-round ministry of the local church to the children and young people in their community at the centre of this part of our work.

The Venture review has concluded that although the decades-long decline in the number of children and young people in church is a contributory factor to the lower number of Venture holidays, the critical factor at present is burnout amongst Overall Leaders. The report has made a number of recommendations which we will be implementing over the course of the next three years, including:

- A new user-friendly digital system for bookings and recruitment;
- Support to enable Venture holidays to do their own fundraising, to offset rising costs (e.g. VAT charged for independent school venues, inflation, increasing compliance administration)
- Better induction and training for a variety of key leadership roles
- Improved communication and clarity with Venture leaders – e.g. webinars, partnership agreements
- Assistance with building a leadership pipeline, including leadership development resources for junior leaders.
- A host of incremental operational improvements to simplify and strengthen our residential holiday practices.

The summer of 2024 saw the first junior leader residential focused on leadership training and development, and many of the participants went on to serve on residential later in the year. A follow-up residential is planned for summer 2025.

In November, the Makin report was published, investigating failures of safeguarding in the Church of England, with a particular focus on a set of Christian residential holidays, which led to the resignation of the Archbishop of Canterbury. Although CPAS holidays were not named in the report, CPAS trustees have initiated a project to sort and categorise the contents of our archives, preparatory to commissioning an independent past case review. This will investigate whether our records contain evidence of failures to fully respond to safeguarding incidents. The archive project commenced in January 2025, and it is anticipated that the past case review will take place in the latter part of 2025 and early part of 2026.

Leadership

This year, the leadership team has marked 25 years since James Lawrence brought the Arrow Leadership Programme to the UK. The milestone was marked on a special evening at the Arrow Reloaded conference in February 2025, attended by representatives of most of the previous 17 cohorts.

The latest Arrow Programme (18) under the leadership of Jo McKee (Head of Leadership Development) has attracted a strong field of applicants, taking in an expanded cohort of 26 participants, with places offered in Matt Hogg's Growing Younger leadership community for those not accepted onto the Arrow Programme this time round.

While the Arrow Leadership Programme remains a core offering, the team has diversified their leadership training offers in numerous ways. This year, the team delivered between 50 – 75 leadership training events per term, ranging from one-off webinars to week-long residential. This was all done during a period of flux within the team, as Mat Ineson left for a post in Guildford diocese in May, Simon Taylor joined the team in January, and James Lawrence was on sabbatical during the autumn term. During this sabbatical, James researched six areas which has fed into his teaching since returning:

1. The factors influencing young adults coming to faith.
2. Effective evangelistic practices within churches.
3. Leadership development among Generation Z.
4. The role of AI in learning and productivity.
5. Innovations in online learning.
6. Navigating the third stage of life with purpose.

With 70% of the parishes in the Church of England now in multi-parish benefices, CPAS has developed a number of forms of leadership training for those in complex settings:

- The Oversight Ministers course has been commissioned three times in Truro diocese, and has now been booked in Worcester, Hereford, Derby, and Gloucester dioceses, as well as the Church in Wales.
- The Focal Ministry course has been trialled with six dioceses in an online asynchronous learning format. Following feedback, this is now planned to be re-developed in a more traditional format, with published materials and videos.

- The Thrive resource for multi-parish benefices has been used on training days in the dioceses of Winchester and Bath and Wells. In the light of CPAS's commitment that every child should have the chance to explore Jesus, and the bold aspiration of the Church of England to double the number of young active disciples by 2030, CPAS has prepared bids to the National Church Institutions (NCI's) and the 30k project to develop:

- Learning communities for larger churches (25 + and 50+ children and young people attending weekly) to grow their ministry to children and families;
- Initial Ministerial Education (IME) training day package for curates preparing to lead ministry to schools, children and families;
- Continuing Professional Development (CPD) for children and youth ministers.

Sarah Pix is also teaching at Ripon College, Cuddesdon as part of an incumbent training programme for effective discipleship of children and young people.

In common with other leadership training providers, CPAS has experienced a dip in the numbers attending online webinars. This will be addressed by trialling shorter lunchtime webinars, and the recruitment of a marketing manager.

Looking ahead to the coming year, the leadership team has plans to develop:

- Teaching on the MA course in Contemporary Christian Leadership at Oak Hill Theological College;
- Diocesan training for those supervising colleagues with neurodiversity;
- Piloting a three-session course on Leading Change for church teams;
- Re-engaging with discerning Vocations, to help encourage people to step forward towards various forms of leadership, including ordination and youth and children's ministry.

Operations and Finance

Our operations and finance functions exist to support the mission objectives of CPAS. We know that operating efficient systems, enables us to deliver good outcomes and this underpins our activities. One of our strategic objectives for the year ahead is 'strengthening our operational core' as we are now in a position to benefit from new digital systems and processes, as well as address historic issues for example, our archiving ahead of undertaking a past case review of our safeguarding records.

We have continued to make progress in improving our central infrastructure and operational effectiveness. This has included progress in the following areas:

- **Digital Systems** – we have established the groundwork for our digital project, that will include the replacement of our booking system, volunteer management system and CRM. With support from Adapta, our IT consultants, we have extensively scoped the market for potential providers and Trustees have agreed to go with a 'best of breed' approach to our systems architecture. Workshops have been facilitated with all teams to map our current processes and these have formed the basis for our tenders that are currently out with potential suppliers. We have also increased our digital team with the addition of a Database Officer, to give us additional capacity both during the implementation and further down the road.
- **IT** – we continue to have a focus on cyber security and work with our IT support company, Solutions4IT to ensure we keep abreast of updates and that the organisational culture supports good practice. We have successfully renewed our Cyber Essentials accreditation in April 2025.
- **Operations** – we are updating our HR processes, taking a systematic approach by reviewing the employee life cycle. Good progress has been made during the year, supported by new policies and training for line managers and all staff.
- **Data** – during the coming year, as part of our strategy to strengthen the operational core, we are investing in a new post of a Data Analyst, to help support all parts of the organisation to collect and use data to inform our decisions and improving our activities.

Safeguarding

During the year we have continued to strengthen our safeguarding capacity following the appointment of a full-time Safeguarding Manager. This has evidenced how much holidays have valued the professional support and guidance we have been able to give (72% reported they were extremely well supported) and in order to position us well to successfully complete the Thirtyone:eight new safeguarding standard and commission a Past Case Review (PCR) we have added a part-time Deputy Safeguarding Manager to the team. The Safeguarding Committee, chaired by our CEO continues to co-ordinate and give oversight to safeguarding across CPAS. We continue to work with Thirtyone:eight who act as our external advisors and provide an invaluable telephone helpline to holidays, supported by our own safeguarding and holiday ministries staff. During the year we have implemented a new DBS dashboard, with our providers and undertaken about 1,300 DBS checks on volunteers and staff.

From our work analysing the data around the type of safeguarding issues experienced on our holidays it is clear that issues around mental health (29% of all concerns), peer on peer abuse and other behavioural issues are causing the greatest concerns on holidays. This will inform the content of the training sessions for Safeguarding Leads. There were no major safeguarding incidents during the year, but good multi-agency working with external agencies where appropriate was encouraging to see.

Staffing

During the year to 30 April 2025 there have been a number of staff movements. We have said farewell to 4 members of staff, some have been long standing staff including Graham Archer. We continue to recruit to roles and welcomed 8 new starters during the year, including posts to help develop our Patronage team, as well as filling vacancies that have arisen. In addition, a number of internal re-deployments have been made where internal talent has fitted gaps.

CPAS continues to be grateful for the large number of volunteers who support the activities of the charity in many ways. This includes just under 3,000 leaders on Venture and Falcon holidays and School Ventures, as well as our Trustees, members of the Council of Reference and those who support leadership and patronage activities.

Fundraising

The fundraising and communications team wishes to express the deep gratitude of the whole of CPAS to the generous supporters, churches, trusts and foundations who have supported CPAS during the year. Support in the form of prayer, financial giving and supporting the activities of CPAS has been greatly appreciated. None of what we do would be possible without it.

The Society employs a small team to progress its work in fundraising and communications. In response to longstanding vacancies, we sought the assistance of a Trust fundraising consultant to support us with submitting funding application. The objectives for the year just ended have mirrored that of previous years, which is to: a) raise donations from voluntary sources, including individual supporters, churches and trusts and foundations; and b) to promote the work of CPAS to its core audiences.

The Society only makes fundraising approaches to contacts who have given explicit consent to receive such campaign documentation under GDPR guidelines. CPAS is registered with the Fundraising Regulator and has received no fundraising complaints during the year.

The income targets for the team emanated from the Fundraising Review in 2019, that set the future structure and direction for fundraising and communications activities. The direction set by that review has now concluded and next financial year CPAS will embark on a new five-year strategy accompanied by new income targets.

The donations target for the year to 30 April 2025 was £1,134K (2024: £1,150k) and the result was £973K (2024: £1,031k).

This past year, CPAS has had to continue to contend with the challenging external fundraising environment as well as ongoing internal challenges the most notable of which was struggling to fill vacancies first advertised the previous year. Thankfully, towards the latter end of the year, the Society saw success and welcomed new staff including a Church Relationship Officer, Communications Officer, Marketing and Design Officer and Fundraising Administrator. There remain several vacancies within the team, but steps have been taken to mitigate the shortfall in capacity.

Given the context the team were operating in, the trustees are appreciative of what has been achieved to date. The team saw growth in major donor income, and another successful Big Give Christmas Campaign which raised £139k (2024: £144k) including Gift Aid.

As it stands the Fundraising and Communications team is hopeful for the future, particularly as vacancies are filled and new ideas and strategies are implemented and further developed. This past year, the team have prepared a new fundraising strategy that will run alongside the Society's five-year vision plan, pursuing an ambitious objective of doubling voluntary income by year end 2030.

The team's aim for the coming year is to continue developing deeper relationships with supporters, and work across teams to improve new supporter and donor acquisition. They will continue to prioritise communication with supporters through inspirational and informative storytelling making use of all available media forms and platforms, particularly digital and print.

Recognising that fundraising is a whole-organisation endeavour, CPAS wishes to thank each staff member, volunteer and trustee for the part they played in the achievements of this past year.

Financial Review

Investments

The objects include the following investment powers:

'To invest the monies of the Society not immediately required for its purpose in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law '.

CPAS's investments are held in Collective Investment Scheme Units of the CBF Church of England Investment Fund, the income from which is used for the Society's ministries. Ethical considerations form an integral part of the management of these funds. No specific investment objectives are set but results are monitored against market returns. Investment Units achieved an income yield of 2.9%.

Fixed Assets

The Society's fixed assets include the following:

- office and other equipment necessary to fulfil the Society's ministries
- two freehold properties held to house some staff members who have joined CPAS following service in tied accommodation
- land bequeathed to the Society currently held as tenanted farmland.

Reserves

CPAS holds reserves to fund its working capital and to cover fluctuations in levels of incoming resources needed to maintain the Society's normal operations in the short term. During the year general and designated funds (excluding fixed assets) decreased from £8,063,000 to £7,582,000. This figure includes an unrealised loss in the value of general fund investments of £319,000. A part of these funds are held on deposit, giving an effective hedge against fluctuations in the stock market.

The Trustees' reserves policy is to hold the equivalent of 6 months expenditure plus £1,600,000 to cover any defined benefits pension scheme liabilities that may arise and £1,000,000 for future purchase of property; this amounts to approximately £4,518,000. The Trustees plan to use the excess reserves over the next 5 to 10 years on new projects or by extending existing ones.

All Funds

The results for the year showed an overall loss of £364,000 as compared with a loss of £88,000 in 2024, before funds transfer, revaluation of investments and actuarial gains and losses on the defined benefit pension scheme.

Unrestricted Funds

The net loss of £362,000 (before other recognised gains or losses and funds transfer) compares with a loss in 2024 of £67,000. Donations from churches were £31,000 (11%) and from individuals £32,000 (6%) less than in 2024. Donations from Leaders amounted to £618,000 for the year (2024: £521,000). Receipts from legacies were £63,000 less than in 2024. CPAS continues to rely heavily on the generous voluntary giving of supporters, without which its ministry would not be sustainable, and the Society expresses its gratitude to all who have made donations or included CPAS in their Will during the year. Expenditure amounted to £3,677,000 for the year.

Restricted Funds

The combined totals for the restricted funds resulted in a loss of £2,000 (excluding funds transfer and before other recognised gains or losses), as compared with a loss of £21,000 in 2024. Donations of £121,000 were received during the year. Expenditure amounted to £158,000 for the year. Each of these funds carried forward surpluses which will support commitments for the training and grant-making programmes currently under way.

Commitments

Financial projections indicate that the Society's general fund reserves are adequate for it to continue in operation for the foreseeable future. The realisable value of assets and investments are believed to be adequate to meet liabilities in the event of a major curtailment of activities or of liquidation. Information concerning pension contributions and other commitments is contained in notes 1 and 7.

Defined benefit pension scheme deficit

As at 30 April 2025 the deficit arising on the Society's defined benefit scheme amounted to £nil. On 1 August 2011 the scheme was closed to both new entrants and future accrual. Details of the funding payments from the actuarial valuations are set out in note 7 to the financial statements.

Plans for future periods

Following an extensive vision renewal process during 2024, the CPAS trustees have committed to a new set of strategic priorities for the period 2025-2030, outlined above. Our primary focus is partnering in mission with the local church, so that every church is a pathway to faith, and this has given us four strategic priorities:

- Investing in equipping churches and church leaders to develop year-round discipleship pathways to reach children and young people, including in schools. This is in the context of the bold aspirations of the Church of England to double the number of children and young people who are active disciples in churches by 2030, raise up 30,000 children, youth, and family workers, and to grow lively churches within reach of every child and young person in England.
- Developing a 'leadership for life' pathway which offers relevant and inspirational leadership development opportunities for future and current leaders at every life stage from secondary school through to mid-ministry and beyond.
- Enhancing our patronage offer, so that CPAS is invested not only in vacancies and appointment processes, but is engaged throughout incumbencies in the nearly 700 parishes where CPAS serves as patron.
- Strengthening our operational core by developing the digital infrastructure, financial sustainability, and staff culture and conditions that will enable the work of CPAS to flourish in the years to come.

Our particular areas of work in the coming year will include:

- Implementing the recommendations of the reviews into Ventures and School Ventures, and appointing a Falcons Network Coordinator to review and re-energise the Falcon holiday network for children coming from deprived backgrounds;
- Pilot training to clergy and head-teachers, to enable churches and Church of England primary schools to build discipleship pathways, to bring children and families to faith at home in their local church;
- Pilot learning communities for larger churches (with 25+ and 50+ children and young people) in partnership with the Church of England NCI's, to double the number of children and families in those churches by 2030.
- Develop continuing professional development training for children, youth, and families ministers.
- Develop vocations work to enable people to explore a call to ministry, both ordained, and into youth and children's ministry.
- Promote our training for leaders in complex situations – using the Thrive multi-parish benefice resources, the Oversight Ministry training materials, and complete development of the Focal Ministry training course.
- Enhance our relationship with patronage churches through a series of ongoing projects, to provide stronger support during vacancies, and in the early stages after appointments are made.
- Mobilise the network of evangelical patrons to engage with legislation before General Synod, including the Mission and Pastoral Measure and the Prayers of Love and Faith, and support the parishes most affected by these proposals.
- Launch a new set of digital systems, starting with a new database and booking system, before preparing for a new website.
- Recruit a data analyst to develop our culture of monitoring and evaluating.
- Deliver on year-one of our new fundraising strategy, recruit a full fundraising and communications team, and complete a brand refresh.

All of this will be done in support of our continued commitment to enable local churches to present the good news of Jesus Christ afresh to men, women, and children by providing Venture and Falcon holidays, appointing evangelical clergy to our patronage parishes, and training, resourcing, and supporting leaders for evangelism and mission.

Trustees' Responsibilities Statement

The trustees (who are also directors of Church Pastoral Aid Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- we have taken all steps that we ought to have taken as trustees to make ourselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In approving the Trustees Annual Report, we also approve the Strategic Report included therein, in our capacity as trustees.

The Rt. Rev Ruth Bushyager
Chair,
For and on behalf of the Trustees

19 September 2025

Independent Auditor's Report to the Members of Church Pastoral Aid Society

Opinion

We have audited the financial statements of Church Pastoral Aid Society (the 'charitable company') for the year ended 30 April 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 April 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report included in the Trustees' Report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement set out in the Trustees' Report, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity financial statements or that had a fundamental effect on the operations of the charity. We determined that the most significant laws and regulations included United Kingdom Generally Accepted Accounting Practice and Companies Act 2006.
- We understood how the charity is complying with those legal and regulatory frameworks by making inquiries of management, and those responsible for legal and compliance procedures.
- We assessed the susceptibility of the charity's financial statements to material misstatement including how fraud might occur. Audit procedures performed by the engagement team included:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgements made by management in its significant accounting estimates; and
 - identifying and testing journal entries, in particular any journal entries with unusual characteristics.

Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ryan Hancock
(Senior Statutory Auditor)

For and on behalf of:

Hazlewoods LLP
Chartered Accountants and Statutory Auditors
Staverton Court
Staverton
Cheltenham
GL51 0UX

Date: 19 September 2025

Statement of Financial Activities for the year ending 30 April 2025

	Notes	2025			2024		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£000	£000	£000	£000	£000	£000
INCOME AND EXPENDITURE ACCOUNT							
Income and endowments from:							
Donations and legacies		1,946	121	2,067	1,945	129	2,074
Investments		252	15	267	262	14	276
Charitable activities		1,117	20	1,137	922	24	946
Other income – Profit on sale of assets		0	0	0	0	0	0
Total Income	2	3,315	156	3,471	3,129	167	3,296
Expenditure on:							
Raising funds		275	6	281	280	8	288
Charitable activities		3,402	152	3,554	2,916	180	3,096
Total Expenditure	3	3,677	158	3,835	3,196	188	3,384
Net Income / (Expenditure) before Gains & Losses on Investments and Fund Transfers		(362)	(2)	(364)	(67)	(21)	(88)
Net gains (losses) on investments	9	(319)	(38)	(357)	469	55	524
Net Income / (Expenditure) for year		(681)	(40)	(721)	402	34	436
Funds transfer		0	0	0	0	0	0
Actuarial gains (losses) on defined benefit pension scheme	7	148	0	148	(172)	0	(172)
Net Movement in Funds	13	(533)	(40)	(573)	230	34	264
Reconciliation of Funds							
Total funds brought forward		9,287	1,527	10,814	9,057	1,493	10,550
Total Funds Carried Forward		8,754	1,487	10,241	9,287	1,527	10,814

Restricted funds include £391,000 representing permanent endowment funds (note 13).

All gains and losses recognised in the year are included above.

All the activities of the Society are continuing activities, and there were no acquisitions in the year.

Registered Company No. 02673220

Balance Sheet as at 30 April 2025

	<i>Notes</i>	2025 £000	2024 £000
FIXED ASSETS			
Tangible fixed assets	8	1,172	1,224
Investments (unlisted)	9	<u>8,345</u>	<u>8,702</u>
Total Fixed Assets		9,517	9,926
CURRENT ASSETS			
Debtors	10	309	406
Deposits repayable on demand		167	451
Cash at bank and in hand		<u>799</u>	<u>568</u>
Total Current Assets		1,275	1,425
CURRENT LIABILITIES			
Creditors falling due within 1 year	11	<u>(551)</u>	<u>(537)</u>
Net Current Assets		724	888
NET ASSETS BEFORE PENSION ASSET/(LIABILITY)			
		10,241	10,814
Defined benefit pension scheme asset/(liability)	7	<u>(0)</u>	<u>(0)</u>
NET ASSETS INCLUDING PENSION ASSET/(LIABILITY)		<u>10,241</u>	<u>10,814</u>
FUNDS			
Permanent endowment fund	13	391	408
Restricted funds		1,096	1,119
Unrestricted funds:			
Designated fund		0	0
General fund		8,754	9,287
Pension reserve	7	<u>(0)</u>	<u>(0)</u>
		<u>8,754</u>	<u>9,287</u>
TOTAL FUNDS		<u>10,241</u>	<u>10,814</u>

Signed for and on behalf of the Trustees on 19 September 2025

The Rt. Rev Ruth Bushyager
Chair

Statement of Cash Flows for year ending 30 April 2025

	<i>Notes</i>	2025 £000	2024 £000
Cash flows from operating activities:			
Net Expenditure for year		(721)	436
Adjustments for:			
Depreciation charge		70	65
(Gains)/Losses on investments		357	(524)
Investment income		(267)	(276)
(Increase)/Decrease in debtors		97	(118)
Increase/(Decrease) in creditors		14	205
Defined Benefit Pension Adjustments		148	(172)
Profit on Sale of Asset		(0)	(0)
Net cash provided by (used in) operating activities		(302)	(384)
Cash flows from investing activities:			
Investment income		267	276
Proceeds from sale of fixed assets		0	0
Purchase of fixed assets		(18)	(17)
Net cash provided by (used in) investing activities		249	259
Change in cash and cash equivalents during year		(53)	(125)
Cash and cash equivalents at beginning of year		1,019	1,144
Cash and cash equivalents at end of year	12	966	1,019

Analysis of changes in net debt

	1 May 2024 £000	Cashflows £000	30 April 2025 £000
Cash and Cash Equivalents	<u>1,019</u>	<u>(53)</u>	<u>966</u>

NOTES TO THE FINANCIAL STATEMENTS

1 Summary of significant Accounting Policies

General information and basis of preparation

CPAS is a company limited by guarantee, incorporated in England within the United Kingdom. The address of the registered office is given in the company information on the front page of these financial statements. The Trustees of CPAS are directors for the purposes of the Companies Act 2006 and are trustees within the meaning of the Charities Acts (see page 3 for full list).

The Society constitutes a public benefit entity as defined by FRS102. 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention as modified by the revaluation of fixed asset investments, adopting the policies set out below. The Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Society to be able to continue as a going concern. The financial statements are presented in sterling which is the functional currency of the Society and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming resources

Donations represent amounts received during the year, together with any associated tax refund. Legacies are credited to the statement of financial activities in the year in which the Society becomes legally entitled, being the earlier of the Society being notified of an impending distribution, where the monetary amount can be measured with adequate reliability, or the date of receipt.

Venture and *Falcon* holiday fees are recognised in the statement of financial activities as the activities take place during the year. Holiday fees received in relation to activities taking place after the end of year are deferred and are included in deferred income (note 11).

Income due from both investments and deposits but not received during the year is included in the statement of financial activities. Investments are stated at fair value being market value at the year-end date. Monies placed in deposit funds are classified as short term deposits as they are repayable on demand.

Grants receivable for specific purposes are credited to the statement of financial activities in the year to which they relate as soon as conditions for receipt have been met. Unspent balances are carried forward to subsequent years within restricted funds. Grants for immediate financial support, or received against costs previously incurred, are recognised immediately in the statement of financial activities. Voluntary income is shown gross before deduction of fundraising expenditure.

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Society to the expenditure. All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related to the category. Support costs attributable to more than one activity are apportioned on the basis of expenditure relating directly to those activities. Any expenditure relating to activities taking place after the end of year are deferred and are included in prepayments (note 10).

Governance costs comprise legal fees, audit fees and charges for audit advice, servicing of trustees and other governance bodies, bank charges, and overheads and staff costs apportioned on the basis of time expended on governance work.

Raising funds expenditure comprises: costs of fundraising mailings, consultancy fees, and staff costs apportioned on the basis of time expended on fundraising activities.

The Society makes no donations for charitable purposes outside the scope of its own work, neither are any donations made for any political purpose.

Assets

Fixed assets are capitalised if they are valued at more than £1,000 and are included at cost.

Depreciation is charged to write off the cost less the estimated residual value of fixed assets on a straight line basis over the periods of time shown below, commencing in the year of acquisition, with no depreciation in the year of disposal:

• land	no depreciation
• staff houses (see below)	no depreciation
• office furniture & equipment	5 years
• computer equipment	3 years
• computer equipment – database	10 years

Depreciation is not provided on staff houses. The Trustees consider that the residual value is not materially different from the carrying value shown in the financial statements and consequently any depreciation charge would be immaterial.

Investments are included at fair value. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Funds

The following types of fund are available for use by the Trustees or Board:

- permanent endowment fund, the income from which is available for the general purposes of the Society
- restricted funds, being applied solely for the purpose of the fund
- designated funds, being applied for the purpose of the fund at the Trustees' discretion.
- general funds, available for the general purposes of the Society.

Pensions

Staff who are ordained Church of England clergy are included in the Church of England Funded Pensions Scheme administered by the Church of England Pensions Board. No funding liability currently arises for the Society in respect of them. Section 28 of FRS102 requires the employer to account for pension costs on the basis of contributions actually payable to the scheme during the year (see note 7 – *pensions*). For other staff the Society operates a funded, defined benefit pension scheme (see note 7 – *pensions*). Full actuarial valuations, by a professionally qualified actuary, are obtained at least every three years and updated to reflect current conditions at each balance sheet date. The assets are measured at fair value with liabilities measured using the projected unit method and discounted at the current rate of return on a high quality corporate bond of equivalent term and currency. A net pension surplus is recognised as an asset in the balance sheet only to the extent that the surplus may be recovered by reduced future contributions or to the extent that the Trustees have agreed a refund from the scheme at the balance sheet date. A net pension deficit is recognised as a liability to the extent that the Society has a legal or constructive obligation to settle the liability. The amounts charged to the statement of financial activities in respect of pension costs and other post-retirement benefits is the estimated regular cost of providing the benefits accrued in the year, adjusted to reflect variations from that cost. The interest cost and expected return on assets are included within the statement of financial activities. Actuarial gains and losses arising from new valuations and from updating valuations to the balance sheet date are recognised in other comprehensive income within the statement of financial activities. This scheme was closed to new entrants and future accrual ceased on 1 August 2011.

A new defined contributions scheme with the Church Workers Pension Fund was commenced on 1 January 2012, with the Society matching employees' contributions up to a maximum of 9% of salary. The amount paid by the employer into this scheme during 2025 was £55,000 (2024: £47,000).

Operating leases

The cost of operating leases is charged in the statement of financial activities on a straight line basis over the lease term.

2 Analysis of Income

	2025			2024		
	<i>Unrestricted funds</i>	<i>Restricted Funds</i>	<i>Total funds</i>	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds</i>
	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>
Donations and legacies:						
Donations - Churches	255	5	260	286	3	289
- Individuals	519	43	562	551	55	606
- Trusts	129	22	151	109	27	136
- Leaders	618	45	663	521	43	564
Legacies	275	6	281	338	1	339
Grants – Mabledon Charity	150	0	150	140	0	140
	1,946	121	2,067	1,945	129	2,074
Investment income:						
Investments - note 9	228	15	243	224	14	238
Deposits	15	0	15	26	0	26
Bank and other interest	9	0	9	8	0	8
Net return on pension - note 7	0	0	0	4	0	4
	252	15	267	262	14	276
Charitable activities:						
Events & Resources	153	0	153	111	0	111
Venture and Falcon Holidays	960	20	980	807	24	831
Rent from land & properties	3	0	3	3	0	3
Miscellaneous	1	0	1	1	0	1
	1,117	20	1,137	922	24	946
Other income:						
Profit on sale of assets	0	0	0	0	0	0
Total Income	3,315	156	3,471	3,129	167	3,296

As at 30 April 2025 the Society had been notified of 11 legacies (2024: 8), with an estimated average value of £18,000 (2024: £24,000) which have not been included in the financial statements as no notification of impending distribution has been received. There was 1 pecuniary legacy (2024: 0) and 8 residual legacies (2024: 8), including 1 residual legacy (2024: 1) which is subject to life interests. The Society does not have any indication of when it is due to receive these monies and there is no certainty of receipt.

CPAS aims to make its publications and training events available to as many churches and individuals as possible. Amounts charged for these resources (above) do not, therefore, include full staff costs.

3 Analysis of Expenditure

	2025			2024		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£000	£000	£000	£000	£000	£000
Expenditure on charitable activities:						
Leadership	466	0	466	501	0	501
Patronage	221	0	221	166	0	166
Events & Resources	131	0	131	47	0	47
Venture and Falcon Holidays	2,584	149	2,733	2,202	175	2,377
Grants Paid						
Ministers in Training	0	3	3	0	5	5
	3,402	152	3,554	2,916	180	3,096
Expenditure on raising funds:						
Fundraising	35	0	35	43	0	43
Advertising	27	0	27	3	0	3
Exhibitions	6	0	6	7	0	7
Venture & Falcon Brochures	15	3	18	21	1	22
Promotional DVD, Leaflets & Gifts	10	0	10	6	1	7
Other	182	3	185	200	6	206
	275	6	281	280	8	288
Total Expenditure	3,677	158	3,835	3,196	188	3,384

Staff costs: see note 6 for details of staff costs included in total resources expended.

Charitable activities

Grants: Ministers in Training Grants are made to individuals and are of amounts not exceeding £1,000. Support costs for the award of grants are included in the total for leadership.

Safeguarding: during the year £60,000 (2024: £19,000) was spent in respect of safeguarding children and vulnerable adults, including Staff costs.

Subsidies are granted to assist individuals to attend *Venture* and *Falcon Holidays* and to contribute to the general costs of running *Falcon Holidays*. During the year subsidies, totalling £40,000 (2024: £59,000) were granted in respect of *Ventures* and £15,000 (2024: £15,000) in respect of *Falcons*.

Depreciation charges on and loss on disposal of tangible fixed assets

Depreciation charges for the year on tangible fixed assets amounted to £70,000 (2024: £65,000) these are included in *support costs* above.

Venture and Falcon holidays: includes accommodations costs of £1,012,000 (2024: £879,000)

Other costs

£ 3,000 (2024: £ 5,000) in respect of operating lease costs for office equipment is included in *Support Costs* above.

£ 2,000 (2024: £ 3,000) in respect of operating lease costs for motor vehicles is included in *Charitable Activities costs* above.

£70,000 (2024: £68,000) in respect of operating lease costs for office accommodation is included in *Support Costs* above.

4 Support & Governance Costs

Support costs are allocated in proportion to the total known costs for each area of ministry; *Restricted funds* generally do not have support costs, however, in 2025 £1,000 (2024: £nil) was spent on Legal & Professional Fees. Charitable activities include support costs of £763,000 (2024: £670,000) in respect of head office costs including salaries, equipment costs and building costs; and governance costs of £270,000 (2024: £185,000) including legal fees, audit fees, trustee costs and bank charges.

Allocation of support costs

Support Cost - 2025	Leadership £000	Patronage £000	Resources & Events £000	Venture Holidays £000	Total £000
Governance	37	18	10	205	270
Staff Costs	61	29	17	336	443
Equipment	13	6	4	70	93
Depreciation	9	4	3	54	70
Office incl. Rent	10	5	3	56	74
Other	11	5	3	64	83
Total	141	67	40	785	1,033

Support Cost - 2024	Leadership £000	Patronage £000	Resources & Events £000	Venture Holidays £000	Total £000
Governance	32	11	3	139	185
Staff Costs	70	23	7	308	408
Equipment	13	4	1	57	75
Depreciation	11	4	1	49	65
Office incl. Rent	11	4	1	50	66
Other	10	3	1	42	56
Total	147	49	14	645	855

Analysis of governance costs

	2025			2024		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£000	£000	£000	£000	£000	£000
Legal & Professional Fees	4	1	5	6	0	6
Audit Fee	16	0	16	17	0	17
Trustees	9	0	9	8	0	8
Patronage Trustees	1	0	1	2	0	2
Pension Scheme Administration	148	0	148	73	0	73
Payroll Costs	3	0	3	1	0	1
Bank Charges	4	0	4	4	0	4
Credit Card Commission	25	0	25	24	0	24
Other Costs	59	0	59	50	0	50
	269	1	270	185	0	185

5 Trustee and Key Management Personnel Remuneration and Expenses

The trustees neither received nor waived any remuneration during the year (2024: £nil)

Travel expenses totalling £1,000 (2024: £2,000) were reimbursed to 9 trustees (2024:7); these amounts are included in *governance costs*.

The total amount of donations received from trustees and key management personnel during the year was £1,000 (2024: £2,000).

The total amount of employee benefits received by key management personnel is £152,000 (2024: £186,000). The Society considers its key management personnel to comprise Chief Executive Officer and Director of Operations & Finance.

6 Staff Numbers and Costs

The average monthly head count was 35 staff (2024: 35) and the average number of full-time equivalent employees, (including casual and part-time staff) during the year were as follows:

Numbers	2025	2024
Charitable activities	25.6	24.7
Cost of generating funds	<u>4.0</u>	<u>3.9</u>
	<u>29.6</u>	<u>28.6</u>
Cost of employment of staff	2025	2024
	£000	£000
Salaries	1,124	1,107
National Insurance contributions	99	107
Pension costs (see notes 1 and 7 – <i>pensions</i>)	201	89
Staff housing	16	17
Other (incl. Redundancy)	<u>34</u>	<u>5</u>
	<u>1,474</u>	<u>1,325</u>

No employees received emoluments over £60,000 (2024: nil)

7 Pensions (see note 1)

Church of England Funded Pensions Scheme

CPAS participates in the Church of England Funded Pensions Scheme. Contributions (up to an agreed threshold) in respect of clergy staff employed by the Society are paid for by the Archbishops' Council of the Church of England.

For schemes such as the Church of England Funded Pensions Schemes, FRS 102 requires CPAS to account for pension costs on the basis of contributions actually payable to the Scheme in the year and for any deficit recovery plan. The expense recognised in the Statement of Financial Activities, which is equal to the contributions due for the year, amounted to £nil (2024: £nil).

CPAS Pension and Life Assurance Scheme

The Society operates a defined benefit scheme in the UK. This is a separate trustee administered fund, holding the pension scheme assets to meet long term pension liabilities. A full actuarial valuation was carried out at 31 July 2023 and updated to 30 April 2025 by a qualified actuary, independent of the scheme's sponsoring employer. The major assumptions used by the actuary are shown below.

Principal actuarial assumptions:	2025	2024
	%	%
Discount rate	5.7	5.3
Duration used to set discount in years	13.0	13.0
Inflation assumption - RPI	3.0	3.3
Inflation assumption - CPI	2.6	2.8
Salary growth	3.8	4.1
Pension in payment increases of RPI or 5% if less	2.9	3.0
Pension in payment increases of CPI or 2.5% if less	1.8	1.9
Deferred pension revaluation of CPI or 5% if less	2.6	2.8
Deferred pension revaluation of CPI or 2.5% if less	2.5	2.5
Pension in payment increases of RPI or 5% if less, minimum 3% p.a.	3.5	3.7
Pension in payment increases of CPI or 3% if less	2.1	2.1
Allowance for commutation of pension for cash at retirement	75% of Post A Day	75% of Post A Day
Post retirement mortality assumptions:	2025	2024
	Years	Years
Male retiring in 2025	25.0	24.9
Female retiring in 2025	28.4	28.3
Male retiring in 2045	26.6	26.5
Female retiring in 2045	29.9	29.8
The amounts recognised in the balance sheet are as follows:	2025	2024
	£000	£000
Fair value of plan assets	6,419	6,989
Present value of defined obligation	<u>5,699</u>	<u>6,065</u>
Surplus /(deficit) in plan	720	924
Unrecognised surplus	<u>(720)</u>	<u>(924)</u>
Defined benefit asset (liability) to be recognised	<u>(0)</u>	<u>(0)</u>

Defined benefit costs recognised in Statement of Financial Activities:	2025	2024
	£000	£000
Expenses	147	42
Net interest cost/(income)	4	(4)
Losses/(gains) due to benefit changes	<u>0</u>	<u>0</u>
Defined benefit costs recognised in Statement of Financial Activities	<u>151</u>	<u>38</u>

Defined benefit costs recognised in other comprehensive income:	2025	2024
	£000	£000
Return on plan assets (excl. amounts included in net interest cost) – gain/(loss)	(478)	(632)
Experience gains & losses arising on the plan liabilities – gain/(loss)	3	13
Effects of changes in assumptions of present value of liabilities – gain/(loss)	370	322
Effects of changes in the amount of surplus not recoverable – gain/(loss)	<u>253</u>	<u>125</u>
Total amount recognised in other comprehensive income – gain/(loss)	<u>148</u>	<u>(172)</u>

Reconciliation of opening and closing balances of the defined benefit obligation:	2025	2024
	£000	£000
Defined benefit at start of year	6,065	6,465
Interest cost	313	314
Actuarial losses/(gains)	(373)	(335)
Benefits paid & expenses	(306)	(379)
Losses/(gains) due to benefit changes	<u>0</u>	<u>0</u>
Defined benefit obligation at end of year	<u>5,699</u>	<u>6,065</u>

Reconciliation of opening and closing balances of the fair value of plan assets:	2025	2024
	£000	£000
Fair value at start of year	6,989	7,464
Interest income	358	368
Actuarial gains/(losses)	(478)	(632)
Contributions by the Society	3	210
Benefits paid & expenses	<u>(453)</u>	<u>(421)</u>
Fair value of plan assets at end of year	<u>6,419</u>	<u>6,989</u>

The actual return on the plan assets over the year ended 30 April 2025 was a loss of £120,000 (2024: £264,000 loss).

The amount that each major class of pension plan assets constitutes of the fair value of the total plan assets was as follows:

Assets	2025	2024	2023
	£000	£000	£000
Equity Instruments	0	0	0
Debt Instruments	5,666	6,183	1,671
Cash	23	8	51
Real Estate	0	0	0
Other	<u>730</u>	<u>798</u>	<u>5,742</u>
Total assets	<u>6,419</u>	<u>6,989</u>	<u>7,464</u>

Contributions for CPAS for the year ending 30 April 2025 are estimated to be £nil. The defined benefit pension scheme was closed to all new entrants on 1 August 2011 with future accrual ceasing on that date.

During the year the Society made no contributions to any employee's personal pension scheme (2024: £nil).

8 Fixed Assets

	<i>Land and property bequests £000</i>	<i>Staff houses freehold £000</i>	<i>Office and other equipment £000</i>	<i>Total £000</i>
Cost or valuation				
At 1 May 2024	4	859	678	1,541
Additions	0	0	18	18
Disposals	(0)	(0)	(20)	(20)
At 30 April 2025	4	859	676	1,539
Depreciation				
At 1 May 2024	0	0	317	317
Charge for year	0	0	70	70
Disposals	(0)	(0)	(20)	(20)
At 30 April 2025	0	0	367	367
Written down value				
At 01 May 2024	4	859	361	1,224
At 30 April 2025	4	859	309	1,172

Land and property bequests

Included within Land and Property Bequests is 22 acres of land in Devon, held as tenanted farmland.

9 Investments (unlisted)

	2025	2024
	£000	£000
Market value at 1 May 2024	8,702	8,178
Additions	0	0
Disposal	(0)	(0)
Net Investment Gains/(Losses)	<u>(357)</u>	<u>524</u>
Market value at 30 April 2025	<u>8,345</u>	<u>8,702</u>
Cost at 30 April 2025	<u>3,940</u>	<u>3,940</u>

These United Kingdom investments, comprising the Collective Investment Scheme Units of the CBF Church of England Investment Fund administered by CCLA Investment Management Ltd, are primarily held to provide a return where monies are not required immediately for the charity's activities.

10 Debtors

	2025	2024
	£000	£000
Debtors falling due within one year:		
Trade debtors	11	9
Other debtors	0	0
Prepayments	204	276
Accrued income	<u>94</u>	<u>121</u>
	<u>309</u>	<u>406</u>

11 Creditors

	2025	2024
	£000	£000
Creditors falling due within 1 year:		
Trade creditors	139	86
HMRC – Tax, NI & VAT	31	31
Accruals	40	48
Deferred income	<u>341</u>	<u>372</u>
	<u>551</u>	<u>537</u>

Included within the deferred income is £338,000 (2024: £364,000) in relation to holiday fees received for activities taking place after the end of the year.

12 Analysis of cash and cash equivalents

	2025 £000	2024 £000
Cash in hand	799	568
Deposits repayable on demand	<u>167</u>	<u>451</u>
Total cash and cash equivalents	<u>966</u>	<u>1,019</u>

13 Funds

	<i>Balance 1 May 2024</i>	<i>Other gains / (losses)</i>	<i>Incoming resources</i>	<i>Outgoing resources</i>	<i>Transfer</i>	<i>Balance 30 April 2025</i>	<i>Represented by</i>		<i>Net current assets £000</i>
	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>Invest- ments</i>	<i>Fixed assets</i>	
Permanent Endowment fund	408	(17)	0	0	0	391	391	0	0
Restricted fund									
Augmentation	47	(2)	1	0	0	46	32	0	14
Ministers in Training	132	0	8	(3)	0	137	0	0	137
Bishop Stratton	37	(1)	0	0	0	36	36	0	0
LCEAS	246	(10)	0	0	0	236	230	0	6
Falcons	<u>657</u>	<u>(8)</u>	<u>147</u>	<u>(155)</u>	<u>0</u>	<u>641</u>	<u>192</u>	<u>0</u>	<u>449</u>
	1,119	(21)	156	(158)	0	1,096	490	0	606
Designated fund									
Ventures & Schools	0	0	1,767	(1,906)	139	0	0	0	0
General fund	9,287	(171)	1,548	(1,771)	(139)	8,754	7,464	1,172	118
Total funds	<u>10,814</u>	<u>(209)</u>	<u>3,471</u>	<u>(3,835)</u>	<u>0</u>	<u>10,241</u>	<u>8,345</u>	<u>1,172</u>	<u>724</u>

Net current assets include £167,000 of monies invested on short term deposit (2024: £451,000).

Permanent Endowment fund: the income from this fund is available for general purposes.

Restricted funds

Augmentation fund: this exists for the purpose of increasing the value of poor benefices in evangelical patronage (per CPAS's 1926 annual report).

Ministers in Training fund: this fund comprises donations and legacies received for the purpose of providing assistance to those in training for the ordained or licensed ministry.

Bishop Stratton and LCEAS (London Clerical Education Aid Society) funds: these funds are available for similar purposes to the Ministers in Training fund (see above).

Falcons: this assists young people with the costs of attending *Falcons* and provides funds for the general running costs of the holidays; it includes individual donations, the proceeds of sale of property at Pooley Bridge, Cumbria and interest received.

Designated fund

Ventures & Schools: comprises monies allocated to the fund by the Trustees from general fund reserves together with donations made to the fund; its purpose is to grant subsidies to assist young people with the costs of attending *Ventures & Schools* and also to provide funds for the general running costs of *Ventures & Schools*.

General fund: funds which are not subject to external restrictions or internally determined designations.

14 Future commitments

Operating leases (see note 1 – operating leases)

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025 £000	2024 £000
Within 1 year	52	54
1 – 5 years	102	145

Capital commitments

As at 30 April 2025 the Society had £nil outstanding capital commitments (2024: £nil).

Other commitments

The Society had no material legally binding commitments except as shown above and those arising under staff contracts of employment and other obligations in the normal course of business.

15 Related Parties

Church Pastoral Aid Trust

Certain non-operational properties of the Society remain registered in the name of Church Pastoral Aid Trust (CPAT), a company limited by guarantee, which acts solely for or under the direction of the Church Pastoral Aid Society (see page 6 – *Report of the Trustees*).

J F W Deacon's Mabledon Charity

This charity is administered by Church Pastoral Aid Trust as trustee acting under the direction of the Society. It provides grants and assistance for training, conferences, study leave, rest and special needs to evangelical church societies and to individuals engaged in similar work. Its figures are not consolidated in these financial statements. It made grants to the Society totalling £150,000 in the year to 30 April 2025 (2024 £140,000).

As at 30 April 2025 no balance was due to CPAS from J F W Deacon's Mabledon Charity (2024: Nil).

Other trusts

The Society administers a number of separate trusts without any legal right over their assets or income. Accordingly their figures are not consolidated with those of the Society as to do so would be inappropriate and misleading.

Appointments of clergy to Church of England livings on behalf of certain of these trusts are administered by the Society through its Board of Patronage Trust, MMT, CTFT, Peache and CPT (see page 6 – *Report of the Trustees*).

The Society administers grants to the Allied Schools on behalf of MMT. These grants are to be used for Christian educational purposes only.

Administration charges receivable from connected charities amounted to £2,000 in the year to 30 April 2025 (2024: £1,000).

CHURCH PASTORAL AID SOCIETY

England & Wales - Charity number 1007820

Accounts



Report and Financial Statements

For the year ended 30 April 2024

CHURCH PASTORAL AID SOCIETY
Sovereign Court One (Unit 3), Sir William Lyons Road, Coventry, CV4 7EZ.

*A company limited by guarantee Registered in England no. 02673220
Registered office at the above address
Registered charity no. 1007820 (England & Wales)*

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Chief Executive's Welcome

Welcome, and thank you for your interest in the Report and Accounts for CPAS.

CPAS serves churches to help every person hear and discover the good news of Jesus Christ. This mission is expressed through three main areas of activity:

- leadership training for church leaders,
- appointment of parish clergy as the largest patron in the Church of England, and
- Christian residential holidays for young people, through Ventures, Falcons, and School Ventures.

As I look back over my first full year in post as CEO, I am greatly encouraged by the creativity and adaptability that has characterised CPAS's engagement with the opportunities and challenges of mission in 21st-century Britain.

- The leadership team has published a suite of resources to support the work of multi-parish benefices, which make up 70% of the parishes in the Church of England.
- We have piloted a training course of Oversight Ministers in one diocese, which is now being taken up in other dioceses.
- We are developing an online training platform for Focal Ministers with the aim of making the initial stages available in the autumn of 2024.
- As part of our ambition to be Growing Younger, we did the Lead-On Challenge over 30 days in November, with 30 younger leaders sharing 1-minute reflections via Instagram based on James Lawrence's classic book on leadership.

Throughout its 188 year history, CPAS has sought to be agile, innovative, and engaged with the life of the local church. If we are to continue to be thought leaders in mission, we need periods of reflection and renewal.

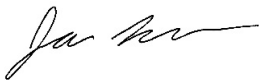
- We have embarked on a vision renewal process, consulting with supporters, patronage incumbents, Venture & Falcon Overall Leaders, staff and trustees, as we look to set new strategic priorities for the period 2025-2030.
- Building on the insights from the impact assessment carried out by EIDO, we have started two separate reviews of our residential ministry, one into School Ventures, and one into Ventures & Falcons, to see where we can simplify and strengthen our offer, put churches at the centre of our focus, and help churches to develop discipleship pathways for children and young people.
- We have carried out research into the provision of training for Church of England incumbents in reaching children and young people.
- We have renewed links with other evangelical patrons, hosting an online consultation as we seek to engage graciously with the developments arising from the Living in Love and Faith process.

As we look across the nation, there are plenty of challenges to face – with many church leaders facing a growing burden of necessary but time-sapping compliance, working with depleted teams of volunteers following the pandemic, navigating sharp disagreements over marriage and human sexuality, and adapting to decreased financial resources. We see our role as supporting and sustaining these leaders, while helping them re-discover their primary calling as leaders of mission, infusing them with Spirit-inspired confidence and positivity to do what God is calling them to do, with those God has given them, in the community in which God has placed them, for such a time as this.

As we look to the future, we commit to being missionally focused, graciously engaged, boldly innovative, and courageously hopeful as we live out our calling to lead more with Jesus, lead more like Jesus, and lead more to Jesus.

As you read the reports and accounts in the pages which follow, I hope you catch the sense of potential for the future which excites me, and which makes working at CPAS such a joy and privilege. As ever, I particularly wish to thank our supporters and volunteers– without your prayer, your encouragement, your time, and your financial support, none of this would be possible.

Best wishes,



Rev Canon Jon Scamman,
CEO, CPAS

Trustees' Annual Report (Including Directors' Report & Strategic Report)

Year Ended 30 April 2024

CHURCH PASTORAL AID SOCIETY (CPAS)

Registered office Sovereign Court One (Unit 3), Sir William Lyons Road, Coventry CV4 7EZ

Registered company number 02673220

Registered charity numbers 1007820 (England & Wales)

Patron: His Most Gracious Majesty the King

President: The Rt. Rev Andrew Watson

Vice-presidents

The Rt. Rev Jill Duff
The Rt. Rev Karowei Dorgu (deceased 08/09/23)
The Rt. Rev Keith Sinclair
The Rt. Rev Rob Munro

Vice-patrons

The Archbishop of Armagh (to 04/08/24)
Lord MacKay of Clashfern (to 20/06/24)

Trustees during year to 30 April 2024 and at time of signing

Mrs Jenny Bray <i>Vice-chair</i>	Mrs Eleanor Doolan
Miss Deborah Buggs	Mrs Catrin Lee (from 16/05/24)
The Rt. Rev Ruth Bushyager <i>Chair</i>	The Rev Canon Dr Paul Mathole <i>Vice-chair</i>
The Rev Simon Chesters (to 17/11/23)	Mr Richard Montgomery

The Rev Paul Peterson (to 06/07/23)
The Ven Andrew Piggott (to 01/02/24)
Mrs Amanda Robbie (from 16/05/24)
The Rev Edward Scrase-Field
The Rt. Rev Mark Tanner (to 06/07/23)

Council of Reference as at 30 April 2024

The Rev Stuart Browning	The Ven Andy Grimwood	Mrs Sarah Slater
Dr Nick Burt	The Rev David Hammond	The Rev Rick Stordy
The Rev Lesley Currie	The Rev John Hookway	The Rev Simon Talbot
The Rev Roger Driver	The Rev Samantha Hustwayte	The Rev Charles Thomson
The Ven Paul Dundas	Mrs Davina Irwin-Clark	The Rev Jonathan Tuckwell
The Ven Mones Farah	Capt. Nicholas Lebey	The Rev Pete Winstone
The Rev (Sqn-Ldr) Geoffrey Firth	The Rev Jane Morris	The Rev Sarah Williams
The Ven Fiona Gibson	The Rev Alex Oehring	The Ven Andy Wooding-Jones
The Rev Chris Green	The Rev William Perry	

Recruitment Group as at 30 April 2024

Mrs Jenny Bray	The Rev William Perry
The Rev John Hookway	The Rev Edward Scrase-Field
	The Rev Mark Wallace

Key Management Personnel

Chief Executive Officer	The Rev Canon Jonathan Scamman
Director of Ministry	The Rev Canon Graham Archer (to 31/05/2024)
Director of Operations & Finance	Mrs Valerie Floy

Professional Advisers

Bankers

The Royal Bank of Scotland PLC Drummond House 1 Redheugh Avenue Edinburgh EH12 9JN

Auditors

Hazlewoods LLP Staverton Court Staverton Cheltenham GL51 0UX

Solicitors

Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES

Investment Advisers

CCLA Investment Management Ltd Senator House 85 Queen Victoria Street London EC4V 4ET

Structure, Governance and Management

Constitution and Governance

CPAS was founded as an unincorporated charity in 1836 and was incorporated on 19 December 1991 as a company limited by guarantee, having no share capital. The company took over the operations of the Society on 1 April 1992, the assets being transferred by a Charity Commission scheme dated 25 March 1993. On 1 May 2010, CPAS merged with CYFA Pathfinder Ventures Ltd, an incorporated charity. In the event of a winding-up, each member is liable to contribute a sum not exceeding £10 towards the assets of the Society.

CPAS's governing document is its Articles of Association, last amended 22 November 2018. The members of CPAS are the President, Vice-Presidents, Trustees and Council of Reference; as at 30 April 2024 there were 38 members (2023: 41).

There are normally up to twelve Trustees, the Articles permitting the co-option of up to a further four trustees. With the exception of any who are co-opted, the trustees are elected by the members on the basis of skills and experience, from recommendations made by the Recruitment Group established for the purpose of identifying suitable candidates. Under the provisions of the Companies Act 2006 the Trustees are the directors. Newly-elected Trustees who are recruited using safer recruitment good practice, receive a comprehensive information pack, and participate in a programme of briefing meetings. Trustees generally meet six times a year. All major decisions regarding strategy, policy and finance are the responsibility of the Trustees. The implementation of decisions of the Trustees is delegated to the staff.

A Council of Reference, representative of the Anglican parishes and churches that the Society is established to serve pursuant to its object, advises the Trustees as to the needs of the beneficiaries of the Society.

CPAS holds insurance to indemnify the Trustees against the consequences of any neglect or default on their part.

Operational structure

Senior leadership – the chief executive officer (CEO) leads the organisation; promotes and represents CPAS externally; and coordinates and oversees the three ministry arms of CPAS. The director of operations and finance is responsible for overseeing the support functions.

Support functions – comprises: communications and fundraising, finance, IT and digital, safeguarding and operations teams.

Ministry – the three areas of CPAS's ministry are:

Venture, Falcon and School Venture Holidays:

- Co-ordinate and oversee the annual holidays programme.
- Develop, implement and manages systems for supporting volunteers.
- Promote and market *Ventures and Falcons* and *School Ventures*.
- Develop relationships with existing and potential overall leaders.

Patronage:

- Works with churches and dioceses in the appointment of incumbents to CPAS parishes.
- Supports the patronage trustees in the administration of their functions.
- Represents CPAS' patronage nationally.

Leadership development:

- Holds and develops corporate thinking on leadership development.
- Initiates, develops and implements leadership development courses, resources and programmes.
- Co-ordinates delivery through associates and partners (i.e. non staff provision).

Trustees wish to build on the network of volunteers for *Venture, Falcon* and *School Ventures Holidays* as well as continuing to recruit volunteer and paid partners to facilitate the leadership development ministry and patronage appointments work.

Financial Instruments

The financial instruments of CPAS comprise cash, liquid resources and various other items such as trade debtors, trade creditors etc, that arise directly from its operations. The main purpose of these financial instruments is to finance the operations of CPAS. The nature of these financial instruments means that they are not subject to price risk or liquidity risk.

In addition, CPAS has investments with CCLA Investment Management Ltd. These investments are subject to price risk arising on the underlying investment portfolio. The trustees review the performance of the investments against market returns to ensure that price risk exposure is kept to a minimum.

Risk Assessment

CPAS has a detailed risk register that is reviewed annually by the Trustees, this includes a specific review of the risks experienced by the Ventures and Falcons team. The Trustees assessed the principal risks as follows:

- Risk of a Safeguarding failure that results in harm to a child or young person
- Recruitment challenges for staff and volunteer vacancies that may impact on our ability to operate our core activities and central functions
- Loss of supporters and risk of loss of cohesion amongst the constituency we support as a result of the Living in Love and Faith process within the Church of England
- Data Protection and cyber security breach resulting in reputational damage and loss of confidence in our supporter and customer base
- Failure to adequately position CPAS in our sector that results in loss of supporters, fundraised income and engagement with our leadership and training offer
- Inflationary financial pressures arising from rising overheads, coupled with increasing reliance on bursaries for members affected by the cost of living crisis which puts the financial sustainability of holidays at risk.

These risks are assessed through a scoring system and assigned to a group or individual to be responsible for identifying actions to mitigate or manage the risks.

Pay Policy for Senior Staff

The directors, consider the board of directors, (who are the Society's trustees) plus the senior management team, to comprise the key management personnel of the Society in charge of directing and controlling, running and operating the Society on a day by day basis. All directors (who are also trustees) give their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 5 to the accounts.

The pay of senior staff is reviewed annually and normally increased in accordance with CPI inflation and/or the Central Stipends Authority of the Church of England. The charity uses an independent pay and benchmarking organisation to provide remuneration benchmarks across comparable sectors, including bench-marking against the National Stipends of senior clergy within the Church of England.

Connected Organisations

Church Pastoral Aid Trust (registered company number 00041145)

The Church Pastoral Aid Trust (CPAT) was incorporated on 12 May 1894. It acts solely for or under the direction of the Church Pastoral Aid Society. Certain investments and properties held in trust for other bodies are registered in the name of the Trust. The Directors are appointed by the Trustees of CPAS. Directors as at 30 April 2024:

The Rev Canon Jonathan Scamman The Rev Paul Mathole Mrs Jennifer Bray

Church Pastoral Aid Society Patronage Trust (registered company number 00906861)

The Church Pastoral Aid Society Patronage Trust (CPASPT) is an Association incorporated on 24 May 1967. Its object is to hold and administer the patronage of benefices, including in particular the appointment of clergy. Trustees as at 30 April 2024:

The Rev John Cook	Mr Ross Johnstone	The Rev Jitesh Patel	Mrs Catherine Stevenson
Mrs Suzanne Dent	The Rt. Rev Alistair Magowan	The Rev Canon Andrew Perry	The Rev Mark Wallace
The Rev Canon Gary Jenkins <i>Chair</i>	The Rev Canon Ian Parkinson	The Rev Esther Prior <i>Vice-chair</i>	

Martyrs Memorial and Church of England Trust (registered company number 00317024)

The Martyrs Memorial and Church of England Trust (MMT) is an Association incorporated on 20 July 1936. Its object is to hold and administer the patronage of benefices, including in particular the appointment of clergy and administer the Allied Schools. Trustees as at 30 April 2024:

The Rev John Cook	Mr Ross Johnstone	The Rev Jitesh Patel	Mrs Catherine Stevenson
Mrs Suzanne Dent	The Rt. Rev Alistair Magowan	The Rev Canon Andrew Perry	The Rev Mark Wallace
The Rev Canon Gary Jenkins <i>Chair</i>	The Rev Canon Ian Parkinson	The Rev Esther Prior <i>Vice-chair</i>	

Church Trust Fund Trust

The Church Trust Fund Trust (CTFT) was established in 1871 by Trust Deed. Its object is to hold and administer the patronage of benefices, including in particular the appointment of clergy.

Corporate Trustee as at 30 April 2024: Church Pastoral Aid Society Patronage Trust (CPASPT)

The Peache Charitable Trust (charity number 289803)

The Peache Charitable Trust was established by Declaration of Trust on 13 June 1984. Its object is to advance the Christian gospel throughout the UK by all charitable means available and in particular to foster and encourage the work of the gospel within the Church of England parishes where the advowson and rights of patronage are vested in the Trustees of The Peache Charitable Trust.

Corporate Trustee as at 30 April 2024: Church Pastoral Aid Society Patronage Trust (CPASPT)

The Church Patronage Trust

The Church Patronage Trust (CPT) was established in 1871 by Trust Deed. Its object is to appoint clergy of an evangelical complexion to the livings of which the Trust is Patron.

Corporate Trustee as at 30 April 2024: Church Pastoral Aid Society Patronage Trust (CPASPT)

Objectives and Activities

CPAS is an Anglican evangelical mission agency, formed in 1836. Our work over that time has always been in keeping with the original intent of the founding members and focused on working to support local churches in their evangelical witness.

The objects for which the Society is established are:

- (i) Providing human and material Christian resources mainly to Anglican parishes, churches and groups throughout the world and in particular in England, Wales, Scotland and Ireland, in order to encourage and increase their effectiveness as worshipping communities committed to nurture, training, evangelism, growth and service and seeking to glorify God;
- (ii) Working under the supreme authority of Christian Scripture and in accordance with the Protestant and Evangelical doctrines and principles of the Church of England as set forth in the Book of Common Prayer and the Thirty-nine Articles of Religion read in conjunction with the Society's Basis of Faith as agreed from time to time;
- (iii) Educating and nurturing young people in the Christian faith and in discipleship.

At the heart of CPAS's existence is its mission to enable churches to help every person, whatever their background or situation, hear and discover the good news of Jesus Christ. The organisation's vision, its way of seeing its mission achieved, seeks to see leadership at all levels in local churches developed, so that those churches will be much more effective at enabling local residents to engage with and participate in the life of the local church, coming to, and growing in personal faith. *Venture, Falcon* and *School Venture Holidays*, as the residential youth ministry of CPAS, are a microcosm of this, where the leaders are enabled to work alongside children and young people.

CPAS's strategic objectives reflect its mission and vision statements. The Trustees review these regularly and in doing so have considered the Charity Commission's general guidance on public benefit and in particular, its supplementary public guidance on the advancement of religion for public benefit.

Strategic Ministry Goals, 2020-25

At CPAS, we long to see a Christ-centred, Bible-based, evangelistically-focused Church where leaders help transform inherited churches, pioneer emerging churches and deliver creative residential ministry, effectively helping children, young people and adults hear and discover the good news of Jesus Christ.

This desire is captured in four aspirations we are praying for churches:



The trustees set 6 strategic ministry goals for the period 2020-25:

- **Goal 1** To appoint around 375 incumbents (over five years) who prioritise mission and evangelism to CPAS patronage parishes.
- **Goal 2** To run 86 School Ventures by 2025 with places for 3,400 children from 104 schools and involvement of 56 churches (majority of children are 'new', not returners).
- **Goal 3** To run 380 Venture holidays with 17,275 places (3455 children per annum, 5,550 different children over five years).
- **Goal 4** To run Falcon holidays with 2,200 places (440 children per annum, 1,000 different children over the five years).
- **Goal 5** To equip 1000 ministers, oversight ministers and focal leaders to lead fresh expressions, congregations and churches (including MPBs) to be more effective in evangelism.
- **Goal 6** To accompany 60 patronage churches with a recently appointed incumbent to be more effective in evangelism.

Strategic Report

Achievements and performance

CPAS carries out a wide range of activities in pursuit of its charitable aims. Each local church has the opportunity to play an important role in and make a significant contribution to the community in which it is located. The Trustees consider the activities of CPAS, as summarised below, provide benefit both for the members of the local churches CPAS serves and the residents of the surrounding communities.

Patronage

CPAS made 64 clergy appointments during the year, (2023: 63). Of these 28 were in situations of sole patronage (2023: 24) and 36 joint patronages (2023: 39). The Patronage trustees now have responsibility for a total of 695 patronages across the five trusts administered (2023: 692). During the year two benefices have chosen to come under CPAS patronage through schemes (including one swap in Wimbledon which happened just in time for CPAS to lead their appointment process, and one benefice which retained CPAS as sole patron despite taking on responsibility for another pair of parishes). The number of vacancies has increased from 119 to 152 at 30 April 2024.

Last year, confidence was returning post-pandemic, and the number of active processes had increased dramatically. This year, however, the anxiety on all sides has grown due to the LLF/PLF process being taken through General Synod. It would seem, as a result, that experienced incumbents are choosing to remain in their parishes until there is greater clarity, so there are insufficient candidates relative to the processes, meaning that many recruitment rounds have only one or no candidates. Significant appointments included: *Emmanuel Plymouth, St Matt's Plymouth, Christ Church Southport, Emmanuel Wimbledon, Melton Mowbray, Haydon Wick, St John Fareham, St John Hensingham, St Stephen's Twickenham, St Peter Farnborough.*

Mat Ineson has continued to do sterling work in London and Graham Archer across the country, and Jon Scamman has taken on his first major processes. Kathy Burch (PA) retired after 17 years of extraordinarily dedicated and knowledgeable work in the patronage team, and the team was blessed with the appointment of Dagmer Dias as her successor. Towards the end of the year it became clear that Mat Ineson and Graham Archer would both be leaving CPAS in May 2024 so it is with sadness and gratitude that the team bids farewell to them. During his 12 years with CPAS Graham held patronage during illness, sabbatical and vacancy for the Patronage Secretary and his wisdom, experience and encouragement will be greatly missed. Besides focusing on patronage in London, Mat has supported new patronage incumbents through a Leadership Development Team project. Meanwhile, the opportunity and need has increased for good patronage to support Evangelical and

other churches in a time of heightened anxiety, so the patronage team is grateful for trustee support to close the year seeking two new members of the team to strengthen the team’s capacity and to develop its impact across the country.

As part of our response to LLF, CPAS has offered patronage incumbents the opportunity to feedback their perspectives to the national church, and to find support in holding difficult conversations and in engaging PCCs in the debates arising. A number of parishes have also contacted us to speak about the implications of LLF for patronage, with quite a few churches exploring the possibilities of transferring patronage.

The Evangelical Patrons Consultative Council (EPCC) register continues to assist clergy looking for a move. Over the period an average of 54 names were on the register at any one time (2023:45). Virtually all clergy registering this year were interviewed by the Patronage Secretary which allowed targeted support during this time of continuing uncertainty. The patronage team continued to deliver termly on-line training for clergy in how to navigate the tricky subject of moving on and handling the appointment process well; each event was much appreciated.

The Martyrs Memorial and Church of England Trust (MMT) has an ownership responsibility for four independent schools (Canford School, Harrogate Ladies College, Stowe School, and Wrekin College). The sale of Westonbirt completed in the previous year continues to require attention since WSL, the holding charity, has not yet been able to initiate winding itself up. A bursary arrangement was agreed with Westonbirt, and the first grants are soon to be made. A new General Manager was appointed for Allied Schools Agency Ltd (ASAL) as well as a new trustee – also two new MMT governors for Stowe.

The close of the year saw the approval of three new patronage trustees to be appointed in the coming year: Adam Denley, Matthew Brailsford & John Hookway.

Venture, Falcon and School Venture Holidays

Member bookings for Venture and Falcon holidays in 2023 took a healthy step-up, and bookings for summer 2024 are also looking strong. Whilst CPAS is running slightly fewer Ventures, they are generally fuller which is a positive sign, although there is some way to go regarding volunteer leader numbers. CPAS has run fewer School Ventures this year, but those that have run are running ‘stronger’ with a 21% increase in the average number of children involved in each School Venture, and increases in the average number of children each school have been able to send. Some schools would like to double the number of pupils they send in future.

	2023-24		2022-23		Member Change %
	Holidays	Members	Holidays	Members	
<i>Ventures</i>	50	2,760	55	2,621	5.3
<i>School Ventures</i>	7	307	10	362	(15.2)
<i>Falcons</i>	14	300	13	267	12.4
Total	71	3,367	78	3,250	3.6
Number of leaders	2,473		2,435		

In the spring of 2024, the CPAS team took the decision to pause plans for School Ventures from Easter 2025 onwards, to give time to review the residential model and reimagine CPAS’ contribution to school ministry. As this financial year draws to a close, the review process has completed the ‘discover’ phase and is moving into the ‘design’ phase of our school ministry review. Overall Leaders, patronage clergy and diocesan partners have been consulted through surveys and focus groups. Key questions for the review include an exploration of whether the existing model can be simplified and strengthened; and whether CPAS has a role to play in helping churches and their church schools to partner more fruitfully in discipling school pupils. Re-structuring the VF staff team during the winter has helped provide the focus needed to achieve this review and implement any necessary changes to deepen the impact of this ministry going forward.

Last autumn, for the first time, Overall Leaders from all three holiday streams came together for a joint conference, “All Under One Roof”. Volunteers benefitted from one another’s insights of working with church youth, young people from low-income backgrounds, and children from church schools. Michael Tinker (Christian artist and songwriter) encouraged leaders to be more like CS Lewis by engaging the imagination in order to introduce and unpack gospel truths with children.

A key feature of preparations for the summer has been to respond well to those asking for transparency and reassurances regarding CPAS’ stance on marriage, sexuality and gender. This has included clarifying the volunteer policy and application process, underlining the availability of the CPAS ‘Good Welcome’ training videos, and launching an online safeguarding module to bolster volunteers’ ‘in-person’ training.

Finally, CPAS have just launched the start of a review of Ventures and Falcons, with a minimum desired outcome to simplify and strengthen the residential offer, reducing the administrative burden on leaders, and laying strong foundations for financial sustainability for the future. This is a three-year commitment, acknowledging the time it takes to review and adjust such a sizeable ministry.

Leadership

This year has brought significant changes to the leadership team. James Lawrence, who has served as Leadership Principal for many years, has transitioned to the role of Leadership Champion. Joanna McKee has joined CPAS full-time as the Head of Leadership Development, starting her post in November. The leadership development team now consists of four full-time members and one part-time Leadership Enabler.

The leadership development team focuses on four main areas:

1. Leadership Training Events for Dioceses and Organizations

Throughout the past year, CPAS has continued to offer training through staff and partners at day events, including Continuing Ministerial Development (CMD) and Initial Ministerial Education (IME) days. Additionally, the team has delivered several major projects:

- **Leadership Courses:** Typically involving 12 days over a year per course, the leadership team has continued leading courses in Peterborough and Hereford and started a new course in Derby.
 - **Leading Evangelism Learning Hubs:** This 16-month process includes eight sessions (four full days and four evenings) spread over four terms. This year, hubs have been active in Southwell & Nottingham, and Guildford, plus an online cohort.
 - **Oversight Ministers Course:** Recognized by a growing number of dioceses as an insightful course for clergy in oversight ministry roles, the leadership team are currently running courses in Truro and have bookings from several other dioceses.
2. **Leadership Development for Theological Educational Institutes (TEIs)**
 - CPAS Leadership Enablers have provided training at Wycliffe Hall, Ridley Hall, and St Mellitus (across multiple locations) throughout the year.
 3. **CPAS Events**
 - This year, the leadership team has hosted six webinars (past recordings are available on the CPAS YouTube channel), one online PCC evening, 18 online training days/mornings, and, in collaboration with the Patronage team, two Moving On mornings. The team also started a five-session online leadership course, Leading Well, in January, with a new cohort being recruited.
 - The online events have been well-received, though bookings have dropped slightly in recent months, perhaps signalling reduced appetite for online training as the pandemic recedes further into the past, and hard-pressed leaders struggle to prioritise time for ongoing training.
 - The Arrow Leadership Programme (ALP) saw ALP17 conclude in the autumn, and ALP18 had a strong field of applicants, with the latest programme getting underway in March with an expanded intake of 26 participants.
 4. **Resources**

The leadership team released one major resource and is working to develop another:

 - **Thrive Resource:** Launched in July 2023, this suite includes four resources for Multi-Parish Benefices (MPBs). Two of these (a book and prayer guide) were co-published with CHP, and are accompanied by PCC resources and a course produced by CPAS, drawing on the experience of Thrive learning communities over the past eight years.
 - **Online Platform for Focal Ministers:** This is an 'asynchronous' online learning resource aimed at Focal Ministers who may be leading a congregation, a church plant, or a fresh expression. Currently in the development phase, the leadership team conducted a beta test with invited participants and offered a free taster session. The team is currently testing the market before committing to further development, with the intention that initial modules will be available from September 2024.
 - **Evangelism Resources:** the leadership team has produced a variety of downloadable materials related to leading in evangelism, available at www.cpas.org.uk/leadingevangelism.

The CPAS leadership team is filled with optimism and enthusiasm for the future. The achievements of this year have laid a strong foundation for continued growth and innovation. Gratitude is due for the hard work and dedication of our team, partners, and participants, and the team eagerly anticipates the new opportunities and challenges that the coming year will bring. Together, CPAS will continue to empower and equip leaders, making a lasting impact on communities and congregations.

Operations and Finance

Our operations and finance functions exist to support the mission objectives of CPAS. We know that operating efficient systems, enables us to deliver good outcomes and this underpins our activities.

This has been a year where we have focused on making improvements to our central infrastructure and operational effectiveness. This has included progress in the following areas:

- **Digital Systems** – we have been working on our digital strategy and ensuring our systems resource organisational efficiency and effectiveness. During the year we have implemented CPOMS, a new Safeguarding system that will be fully rolled out with Venture Falcons holidays during the Summer of 2024. We are also due to roll out Breathe HR in the first quarter of the year. There is a larger digital programme being planned that will update our systems with new, more flexible capabilities.
- **IT** – we have increased our cyber security through updating a number of areas of our network and successfully achieved Cyber Essentials in April 2024. There is no room for complacency and we continue to keep up to date with latest developments.
- **Operations** – our Staff Handbook has been relaunched during the year and we have implemented a new staff pay and grading system during the year. Our employee brand and offer is important to attract great people to work for us and we continue to look at how we can improve our terms and conditions for the coming year.

Safeguarding

During the year we have strengthened our internal safeguarding capacity by appointing a full-time Safeguarding Manager. A revised Safeguarding Plan has been developed, as we continue to prioritise safer recruitment for our staff and volunteers and safeguarding training. Using our relationship with 31:8 we have now moved DBS checks for staff to 31:8 and have worked closely to manage case work and the very valuable telephone helpline, for holidays. Last year 123 calls from holidays were made to the 31:8 helpline.

We have implemented a new mandatory online safeguarding training programme for all volunteers on holidays and our Safeguarding Manager will train all safeguarding leads on our holidays, using the new CPOMS reporting and recording system. We continue to work on establishing a strong safeguarding culture across our staff team.

Staffing

During the year to 30 April 2024 there have been a number of staff movements; in particular we said farewell to Charles Burgess, Kathryn Burch and Clive Marshall who have all retired after serving 56 years between them.

CPAS continues to be grateful for the large number of volunteers who support the activities of the charity in many ways. This includes several thousand leaders on Venture and Falcon holidays and School Ventures, as well as our Trustees, members of the Council of Reference and those who support leadership activities.

Fundraising

The fundraising and communications team wishes to express the deep gratitude of the whole of CPAS to the generous supporters, churches, trusts and foundations who have supported CPAS during the year. The support has been so much appreciated in praying, giving and supporting the activities of CPAS. None of what we do would be possible without their support.

The Society does not contract with a third party to undertake fundraising on its behalf. The Society employs a small team to progress its work in fundraising and communications. The objectives for the year just ended have mirrored that of previous years, which is to: a) raise donations from voluntary sources, including individual supporters, churches and trusts and foundations; and b) to promote the work of CPAS to its core audiences.

The Society only makes fundraising approaches to contacts who have given explicit consent to receive such campaign documentation under GDPR guidelines. CPAS is registered with the Fundraising Regulator and has received no fundraising complaints during the year.

The income targets for the team emanated from the Fundraising Review in 2019, that set the future structure and direction for fundraising and communications activities. The voluntary income target for the year to 30 April 2024 was £1,150k (2023: £1,070k) and the end result was a respectable £1,031k (2023: £1,060k).

This past year, CPAS has had to continue to contend with the challenging external fundraising environment as well as significant internal changes. The internal changes included the appointment of a new Head of Fundraising and Communications and long-term vacancies within the team, most notably the Church Relationship Manager and the Fundraising and Communications Officer. In addition to this, CPAS commissioned an update review of the charity's fundraising approach by Andrew Barton who in 2019 undertook the initial review. The second review highlighted further changes at both strategic and operational levels that CPAS would need to address to maximise its fundraising capacity.

Given the context the team were operating in, the trustees are appreciative of what has been achieved to date. The team led two successful individual giving appeals: The Big Give Christmas Campaign raised £144k (2023: £153k) and the Easter Appeal raised £22k, not including Gift Aid (2023: £13k). With church giving still recovering from the pandemic, this past year the team have been able to reduce the rate of decline in church donations. Church giving fell by 1% compared with 6% in 2023.

As it stands the Fundraising and Communications team is hopeful for the future, particularly as vacancies are filled and new ideas and strategies are implemented and further developed. Their aim for the coming year is to develop deeper levels of relationship with supporters, and work across teams to improve new supporter and donor acquisition. They will continue to prioritise communication with supporters through inspirational and informative storytelling making use of all available media forms and platforms, particularly digital and print. Plans are underway to mark 100 years of CPAS residential holidays for children and young people, culminating in a Ventures/ Falcons celebration service in Coventry Cathedral on 15th November 2024.

Recognising that fundraising is a whole-organisation endeavour, CPAS wishes to thank each staff member, volunteer and trustee for the part they played in the achievements of this past year.

Financial Review

Investments

The objects include the following investment powers:

'To invest the monies of the Society not immediately required for its purpose in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law'.

CPAS's investments are held in Collective Investment Scheme Units of the CBF Church of England Investment Fund, the income from which is used for the Society's ministries. Ethical considerations form an integral part of the management of these funds. No specific investment objectives are set but results are monitored against market returns. Investment Units achieved an income yield of 2.7%.

Fixed Assets

The Society's fixed assets include the following:

- office and other equipment necessary to fulfil the Society's ministries
- two freehold properties held to house some staff members who have joined CPAS following service in tied accommodation
- land bequeathed to the Society currently held as tenanted farmland.

Reserves

CPAS holds reserves to fund its working capital and to cover fluctuations in levels of incoming resources needed to maintain the Society's normal operations in the short term. During the year general and designated funds (excluding fixed assets) increased from £7,785,000 to £8,063,000. This figure includes an unrealised gain in the value of general fund investments of £524,000. A part of these funds are held on deposit, giving an effective hedge against fluctuations in the stock market.

The Trustees' reserves policy is to hold the equivalent of 6 months expenditure plus £1,600,000 to cover any defined benefits pension scheme liabilities that may arise and £1,000,000 for future purchase of property; this amounts to approximately £4,292,000. The Trustees plan to use the excess reserves over the next 5 to 10 years on new projects or by extending existing ones.

All Funds

The results for the year showed an overall loss of £88,000 as compared with a gain of £145,000 in 2023, before funds transfer, revaluation of investments and actuarial gains and losses on the defined benefit pension scheme.

Unrestricted Funds

The net loss of £67,000 (before other recognised gains or losses and funds transfer) compares with a gain in 2023 of £98,000. Donations from churches were £3,000 (1%) and from individuals £5,000 (1%) less than in 2023. Donations from Leaders amounted to £521,000 for the year (2023: £477,000). Receipts from legacies were £99,000 more than in 2023. CPAS continues to rely heavily on the generous voluntary giving of supporters, without which its ministry would not be sustainable, and the Society expresses its gratitude to all who have made donations or included CPAS in their Will during the year. Expenditure amounted to £3,196,000 for the year.

Restricted Funds

The combined totals for the restricted funds resulted in a loss of £21,000 (excluding funds transfer and before other recognised gains or losses), as compared with a gain of £47,000 in 2023. Donations of £129,000 were received during the year. Expenditure amounted to £188,000 for the year. Each of these funds carried forward surpluses which will support commitments for the training and grant-making programmes currently under way.

Commitments

Financial projections indicate that the Society's general fund reserves are adequate for it to continue in operation for the foreseeable future. The realisable value of assets and investments are believed to be adequate to meet liabilities in the event of a major curtailment of activities or of liquidation. Information concerning pension contributions and other commitments is contained in notes 1 and 7.

Defined benefit pension scheme deficit

As at 30 April 2024 the deficit arising on the Society's defined benefit scheme amounted to Enil. On 1 August 2011 the scheme was closed to both new entrants and future accrual. Details of the funding payments from the actuarial valuations are set out in note 7 to the financial statements.

Plans for future periods

The financial year 2024-25 is the final year of the 2020-2025 strategic period. As CPAS continues to work towards the six goals set for this period mentioned previously, this will involve ongoing ministry across all of our teams, including leadership courses and resources, patronage appointments, and Ventures, Falcons, and School Venture holidays.

This past year has seen a great deal of work invested in a vision renewal process for the period 2025-2030 from which some key themes are emerging, including:

- Investing in equipping churches and church leaders to develop year-round discipleship pathways to reach children and young people, including in schools. This is in the context of the bold aspirations of the Church of England to double the number of children and young people who are active disciples in churches by 2030, raise up 30,000 children, youth, and family workers, and to grow lively churches within reach of every child and young person in England.
- Developing a 'leadership for life' pathway which offers relevant and inspirational leadership development opportunities for future and current leaders at every life stage from 12+ through to mid-ministry and beyond.
- Enhancing our patronage offer, so that CPAS is invested not only in vacancies and appointment processes, but is engaged throughout incumbencies in the nearly 700 parishes where CPAS serves as patron.
- Strengthening our operational core by developing the digital infrastructure, financial sustainability, and staff culture and conditions that will enable the work of CPAS to flourish in the years to come.

As we begin to engage with these themes, the appointments and focus of the teams will increasingly begin to reflect these emerging priorities in the coming year.

In addition to this ongoing work and ministry, there are some specific priorities and projects for CPAS in the 2024-25 financial year:

- Launch the online learning platform for Focal Ministers in the autumn of 2024.
- Increase diocesan take-up of the new Oversight Ministers training course.
- Promote the Thrive materials for multi-parish benefices to a wider audience.
- Celebrate 100 years of CPAS Christian residentials for children and young people at the Ventures, Falcons and School Ventures conference in November.
- Complete the two reviews that have begun into School Ventures and Ventures & Falcons, and begin to implement their proposals.
- Continue to work to support parishes as they respond to the significant proposals arising from the Living in Love and Faith process in General Synod, particularly in the area of patronage.
- Appoint a full-strength Fundraising and Communications team, to galvanise the drive towards financial sustainability within three years.

All of this will be done in support of our continued commitment to enable local churches to present the good news of Jesus Christ afresh to men, women, and children by providing Venture and Falcon holidays, appointing evangelical clergy to our patronage parishes, and training, resourcing, and supporting leaders for evangelism and mission.

Trustees' Responsibilities Statement

The trustees (who are also directors of Church Pastoral Aid Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- we have taken all steps that we ought to have taken as trustees to make ourselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In approving the Trustees Annual Report, we also approve the Strategic Report included therein, in our capacity as trustees.

The Rt. Rev Ruth Bushyager
Chair,
For and on behalf of the Trustees

20 September 2024

Independent Auditor's Report to the Members of Church Pastoral Aid Society

Opinion

We have audited the financial statements of Church Pastoral Aid Society (the 'charitable company') for the year ended 30 April 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 April 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report included in the Trustees' Report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement set out in the Trustees' Report, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity financial statements or that had a fundamental effect on the operations of the charity. We determined that the most significant laws and regulations included United Kingdom Generally Accepted Accounting Practice and Companies Act 2006.
- We understood how the charity is complying with those legal and regulatory frameworks by making inquiries of management, and those responsible for legal and compliance procedures.
- We assessed the susceptibility of the charity's financial statements to material misstatement including how fraud might occur. Audit procedures performed by the engagement team included:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgements made by management in its significant accounting estimates; and
 - identifying and testing journal entries, in particular any journal entries with unusual characteristics.

Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ryan Hancock
(Senior Statutory Auditor)

For and on behalf of:

Hazlewoods LLP
Chartered Accountants and Statutory Auditors
Staverton Court
Staverton
Cheltenham
GL51 0UX

Date: 20 September 2024

Statement of Financial Activities for the year ending 30 April 2024

	Notes	2024			2023		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£000	£000	£000	£000	£000	£000
INCOME AND EXPENDITURE ACCOUNT							
Income and endowments from:							
Donations and legacies		1,945	129	2,074	1,769	159	1,928
Investments		262	14	276	238	14	252
Charitable activities		922	24	946	861	21	882
Other income – Profit on sale of assets		0	0	0	342	0	342
Total Income	2	3,129	167	3,296	3,210	194	3,404
Expenditure on:							
Raising funds		280	8	288	273	7	280
Charitable activities		2,916	180	3,096	2,839	140	2,979
Total Expenditure	3	3,196	188	3,384	3,112	147	3,259
Net Income / (Expenditure) before Gains & Losses on Investments and Fund Transfers		(67)	(21)	(88)	98	47	145
Net gains (losses) on investments	9	469	55	524	(81)	(9)	(90)
Net Income / (Expenditure) for year		402	34	436	17	38	55
Funds transfer		0	0	0	0	0	0
Actuarial gains (losses) on defined benefit pension scheme	7	(172)	0	(172)	(205)	0	(205)
Net Movement in Funds	13	230	34	264	(188)	38	(150)
Reconciliation of Funds							
Total funds brought forward		9,057	1,493	10,550	9,245	1,455	10,700
Total Funds Carried Forward		9,287	1,527	10,814	9,057	1,493	10,550

Restricted funds include £408,000 representing permanent endowment funds (note 13).

All gains and losses recognised in the year are included above.

All the activities of the Society are continuing activities, and there were no acquisitions in the year.

Registered Company No. 02673220

Balance Sheet as at 30 April 2024

	<i>Notes</i>	2024 £000	2023 £000
FIXED ASSETS			
Tangible fixed assets	8	1,224	1,272
Investments (unlisted)	9	<u>8,702</u>	<u>8,178</u>
Total Fixed Assets		9,926	9,450
CURRENT ASSETS			
Debtors	10	406	288
Deposits repayable on demand		451	575
Cash at bank and in hand		<u>568</u>	<u>569</u>
Total Current Assets		1,425	1,432
CURRENT LIABILITIES			
Creditors falling due within 1 year	11	<u>(537)</u>	<u>(332)</u>
Net Current Assets		888	1,100
NET ASSETS BEFORE PENSION ASSET/(LIABILITY)			
		10,814	10,550
Defined benefit pension scheme asset/(liability)	7	<u>(0)</u>	<u>(0)</u>
NET ASSETS INCLUDING PENSION ASSET/(LIABILITY)		<u>10,814</u>	<u>10,550</u>
FUNDS			
Permanent endowment fund	13	408	384
Restricted funds		1,119	1,109
Unrestricted funds:			
Designated fund		0	0
General fund		9,287	9,057
Pension reserve	7	<u>(0)</u>	<u>(0)</u>
		<u>9,287</u>	<u>9,057</u>
TOTAL FUNDS		<u>10,814</u>	<u>10,550</u>

Signed for and on behalf of the Trustees on 20 September 2024

The Rt. Rev Ruth Bushyager
Chair

Statement of Cash Flows for year ending 30 April 2024

	<i>Notes</i>	2024 £000	2023 £000
Cash flows from operating activities:			
Net Income for year		436	55
Adjustments for:			
Depreciation charge		65	65
(Gains)/Losses on investments		(524)	90
Investment income		(276)	(252)
(Increase)/Decrease in debtors		(118)	5
Increase/(Decrease) in creditors		205	3
Defined Benefit Pension Adjustments		(172)	(205)
Profit on Sale of Asset		(0)	(342)
Net cash provided by (used in) operating activities		(384)	(581)
Cash flows from investing activities:			
Investment income		276	252
Proceeds from sale of fixed assets		0	937
Purchase of fixed assets		(17)	(0)
Net cash provided by (used in) investing activities		259	1,189
Change in cash and cash equivalents during year		(125)	608
Cash and cash equivalents at beginning of year		1,144	536
Cash and cash equivalents at end of year	12	1,019	1,144

Analysis of changes in net debt

	1 May 2023 £000	Cashflows £000	30 April 2024 £000
Cash and Cash Equivalents	<u>1,144</u>	<u>(125)</u>	<u>1,019</u>

NOTES TO THE FINANCIAL STATEMENTS

1 Summary of significant Accounting Policies

General information and basis of preparation

CPAS is a company limited by guarantee, incorporated in England within the United Kingdom. The address of the registered office is given in the company information on the front page of these financial statements. The Trustees of CPAS are directors for the purposes of the Companies Act 2006 and are trustees within the meaning of the Charities Acts (see page 3 for full list).

The Society constitutes a public benefit entity as defined by FRS102. 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention as modified by the revaluation of fixed asset investments, adopting the policies set out below. The Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Society to be able to continue as a going concern. The financial statements are presented in sterling which is the functional currency of the Society and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming resources

Donations represent amounts received during the year, together with any associated tax refund. Legacies are credited to the statement of financial activities in the year in which the Society becomes legally entitled, being the earlier of the Society being notified of an impending distribution, where the monetary amount can be measured with adequate reliability, or the date of receipt.

Venture and *Falcon* holiday fees are recognised in the statement of financial activities as the activities take place during the year. Holiday fees received in relation to activities taking place after the end of year are deferred and are included in deferred income (note 11).

Income due from both investments and deposits but not received during the year is included in the statement of financial activities. Investments are stated at fair value being market value at the year-end date. Monies placed in deposit funds are classified as short term deposits as they are repayable on demand.

Grants receivable for specific purposes are credited to the statement of financial activities in the year to which they relate as soon as conditions for receipt have been met. Unspent balances are carried forward to subsequent years within restricted funds. Grants for immediate financial support, or received against costs previously incurred, are recognised immediately in the statement of financial activities. Voluntary income is shown gross before deduction of fundraising expenditure.

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Society to the expenditure. All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related to the category. Support costs attributable to more than one activity are apportioned on the basis of expenditure relating directly to those activities. Any expenditure relating to activities taking place after the end of year are deferred and are included in prepayments (note 10).

Governance costs comprise legal fees, audit fees and charges for audit advice, servicing of trustees and other governance bodies, bank charges, and overheads and staff costs apportioned on the basis of time expended on governance work.

Raising funds expenditure comprises: costs of fundraising mailings, consultancy fees, and staff costs apportioned on the basis of time expended on fundraising activities.

The Society makes no donations for charitable purposes outside the scope of its own work, neither are any donations made for any political purpose.

Assets

Fixed assets are capitalised if they are valued at more than £1,000 and are included at cost.

Depreciation is charged to write off the cost less the estimated residual value of fixed assets on a straight line basis over the periods of time shown below, commencing in the year of acquisition, with no depreciation in the year of disposal:

• land	no depreciation
• staff houses (see below)	no depreciation
• office furniture & equipment	5 years
• computer equipment	3 years
• computer equipment – database	10 years

Depreciation is not provided on staff houses. The Trustees consider that the residual value is not materially different from the carrying value shown in the financial statements and consequently any depreciation charge would be immaterial.

Investments are included at fair value. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Funds

The following types of fund are available for use by the Trustees or Board:

- permanent endowment fund, the income from which is available for the general purposes of the Society
- restricted funds, being applied solely for the purpose of the fund
- designated funds, being applied for the purpose of the fund at the Trustees' discretion.
- general funds, available for the general purposes of the Society.

Pensions

Staff who are ordained Church of England clergy are included in the Church of England Funded Pensions Scheme administered by the Church of England Pensions Board. No funding liability currently arises for the Society in respect of them. Section 28 of FRS102 requires the employer to account for pension costs on the basis of contributions actually payable to the scheme during the year (see note 7 – *pensions*). For other staff the Society operates a funded, defined benefit pension scheme (see note 7 – *pensions*). Full actuarial valuations, by a professionally qualified actuary, are obtained at least every three years and updated to reflect current conditions at each balance sheet date. The assets are measured at fair value with liabilities measured using the projected unit method and discounted at the current rate of return on a high quality corporate bond of equivalent term and currency. A net pension surplus is recognised as an asset in the balance sheet only to the extent that the surplus may be recovered by reduced future contributions or to the extent that the Trustees have agreed a refund from the scheme at the balance sheet date. A net pension deficit is recognised as a liability to the extent that the Society has a legal or constructive obligation to settle the liability. The amounts charged to the statement of financial activities in respect of pension costs and other post-retirement benefits is the estimated regular cost of providing the benefits accrued in the year, adjusted to reflect variations from that cost. The interest cost and expected return on assets are included within the statement of financial activities. Actuarial gains and losses arising from new valuations and from updating valuations to the balance sheet date are recognised in other comprehensive income within the statement of financial activities. This scheme was closed to new entrants and future accrual ceased on 1 August 2011.

A new defined contributions scheme with the Church Workers Pension Fund was commenced on 1 January 2012, with the Society matching employees' contributions up to a maximum of 9% of salary. The amount paid by the employer into this scheme during 2024 was £47,000 (2023: £58,000).

Operating leases

The cost of operating leases is charged in the statement of financial activities on a straight line basis over the lease term.

2 Analysis of Income

	2024			2023		
	Unrestricted funds	Restricted Funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£000	£000	£000	£000	£000	£000
Donations and legacies:						
Donations - Churches	286	3	289	289	3	292
- Individuals	551	55	606	556	49	605
- Trusts	109	27	136	88	75	163
- Leaders	521	43	564	477	32	509
Legacies	338	1	339	239	0	239
Grants – Mabledon Charity	140	0	140	120	0	120
	1,945	129	2,074	1,769	159	1,928
Investment income:						
Investments - note 9	224	14	238	222	14	236
Deposits	26	0	26	9	0	9
Bank and other interest	8	0	8	4	0	4
Net return on pension - note 7	4	0	4	3	0	3
	262	14	276	238	14	252
Charitable activities:						
Events & Resources	111	0	111	120	0	120
Venture and Falcon Holidays	807	24	831	737	21	758
Rent from land & properties	3	0	3	3	0	3
Miscellaneous	1	0	1	1	0	1
	922	24	946	861	21	882
Other income:						
Profit on sale of assets	0	0	0	342	0	342
Total Income	3,129	167	3,296	3,210	194	3,404

As at 30 April 2024 the Society had been notified of 8 legacies (2023: 8), with an estimated average value of £24,000 (2023: £30,000) which have not been included in the financial statements as no notification of impending distribution has been received. There are no pecuniary legacies (2023: 3) and 8 residual legacies (2023: 5), including 1 residual legacy (2023: 1) which is subject to life interests. The Society does not have any indication of when it is due to receive these monies and there is no certainty of receipt.

CPAS aims to make its publications and training events available to as many churches and individuals as possible. Amounts charged for these resources (above) do not, therefore, include full staff costs.

3 Analysis of Expenditure

	2024			2023		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£000	£000	£000	£000	£000	£000
Expenditure on charitable activities:						
Leadership	501	0	501	461	0	461
Patronage	166	0	166	154	0	154
Events & Resources	47	0	47	100	0	100
Venture and Falcon Holidays	2,202	175	2,377	2,124	136	2,260
Grants Paid						
Ministers in Training	0	5	5	0	4	4
	2,916	180	3,096	2,839	140	2,979
Expenditure on raising funds:						
Fundraising	43	0	43	38	0	38
Advertising	3	0	3	5	0	5
Exhibitions	7	0	7	2	0	2
Venture & Falcon Brochures	21	1	22	17	3	20
Promotional DVD, Leaflets & Gifts	6	1	7	10	1	11
Other	200	6	206	201	3	204
	280	8	288	273	7	280
Total Expenditure	3,196	188	3,384	3,112	147	3,259

Staff costs: see note 6 for details of staff costs included in total resources expended.

Charitable activities

Grants: *Ministers in Training Grants* are made to individuals and are of amounts not exceeding £1,000. Support costs for the award of grants are included in the total for leadership.

Safeguarding: during the year £6,000 (2023: £7,000) was spent in respect of safeguarding children and vulnerable adults.

Subsidies are granted to assist individuals to attend *Venture and Falcon Holidays* and to contribute to the general costs of running *Falcon Holidays*. During the year subsidies, totalling £59,000 (2023: £39,000) were granted in respect of *Ventures* and £15,000 (2023: £12,000) in respect of *Falcons*.

Depreciation charges on and loss on disposal of tangible fixed assets

Depreciation charges for the year on tangible fixed assets amounted to £65,000 (2023: £65,000) these are included in *support costs* above.

Venture and Falcon holidays: includes accommodations costs of £879,000 (2023: £850,000)

Other costs

£ 5,000 (2023: £ 4,000) in respect of operating lease costs for office equipment is included in *Support Costs* above.

£ 3,000 (2023: £ 4,000) in respect of operating lease costs for motor vehicles is included in *Charitable Activities costs* above.

£68,000 (2023: £67,000) in respect of operating lease costs for office accommodation is included in *Support Costs* above.

4 Support & Governance Costs

Support costs are allocated in proportion to the total known costs for each area of ministry, with the exception of *Restricted fund* which do not have support costs. Charitable activities include support costs of £670,000 (2023: £607,000) in respect of head office costs including salaries, equipment costs and building costs; and governance costs of £185,000 (2023: £168,000) including legal fees, audit fees, trustee costs and bank charges.

Allocation of support costs

Support Cost	Leadership £000	Patronage £000	Resources & Events £000	Venture Holidays £000	Total £000
Governance	32	11	3	139	185
Staff Costs	70	23	7	308	408
Equipment	13	4	1	57	75
Depreciation	11	4	1	49	65
Office incl. Rent	11	4	1	50	66
Other	10	3	1	42	56
Total	147	49	14	645	855

Analysis of governance costs

	2024			2023		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£000	£000	£000	£000	£000	£000
Legal & Professional Fees	6	0	6	5	0	5
Audit Fee	17	0	17	15	0	15
Trustees	8	0	8	10	0	10
Patronage Trustees	2	0	2	2	0	2
Pension Scheme Administration	31	0	31	23	0	23
Pension Deficit Reduction Cost	42	0	42	42	0	42
Bank Charges	4	0	4	4	0	4
Credit Card Commission	24	0	24	20	0	20
Other Costs	51	0	51	47	0	47
	185	0	185	168	0	168

5 Trustee and Key Management Personnel Remuneration and Expenses

The trustees neither received nor waived any remuneration during the year (2023: £nil)

Travel expenses totalling £2,000 (2023: £3,000) were reimbursed to 7 trustees (2023:10); these amounts are included in *governance costs*.

The total amount of donations received from trustees and key management personnel during the year was £2,000 (2023: £3,000).

The total amount of employee benefits received by key management personnel is £186,000 (2023: £154,000). The Society considers its key management personnel to comprise Chief Executive Officer, Director of Ministry and Director of Operations & Finance.

6 Staff Numbers and Costs

The average monthly head count was 35 staff (2023: 36) and the average number of full-time equivalent employees, (including casual and part-time staff) during the year were as follows:

Numbers	2024	2023
Charitable activities	24.7	24.8
Cost of generating funds	<u>3.9</u>	<u>4.2</u>
	<u>28.6</u>	<u>29.0</u>
Cost of employment of staff	2024	2023
	£000	£000
Salaries	1,107	1,029
National Insurance contributions	107	98
Pension costs (see notes 1 and 7 – <i>pensions</i>)	89	100
Staff housing	17	20
Other (incl. Redundancy)	<u>5</u>	<u>3</u>
	<u>1,325</u>	<u>1,250</u>

No employees received emoluments over £60,000 (2023: nil)

7 Pensions (see note 1)

Church of England Funded Pensions Scheme

CPAS participates in the Church of England Funded Pensions Scheme. Contributions (up to an agreed threshold) in respect of clergy staff employed by the Society are paid for by the Archbishops' Council of the Church of England.

For schemes such as the Church of England Funded Pensions Schemes, FRS 102 requires CPAS to account for pension costs on the basis of contributions actually payable to the Scheme in the year and for any deficit recovery plan. The expense recognised in the Statement of Financial Activities, which is equal to the contributions due for the year, amounted to Enil (2023: Enil).

CPAS Pension and Life Assurance Scheme

The Society operates a defined benefit scheme in the UK. This is a separate trustee administered fund, holding the pension scheme assets to meet long term pension liabilities. A full actuarial valuation was carried out at 31 July 2023 and updated to 30 April 2024 by a qualified actuary, independent of the scheme's sponsoring employer. The major assumptions used by the actuary are shown below.

Principal actuarial assumptions:	2024	2023
	%	%
Discount rate	5.3	5.0
Inflation assumption - RPI	3.3	3.2
Inflation assumption - CPI	2.8	2.7
Salary growth	4.1	4.0
Pension in payment increases of RPI or 5% if less	3.0	3.0
Pension in payment increases of CPI or 2.5% if less	1.9	1.9
Deferred pension revaluation of CPI or 5% if less	2.8	2.7
Deferred pension revaluation of CPI or 2.5% if less	2.5	2.5
Pension in payment increases of RPI or 5% if less, minimum 3% p.a.	3.7	3.7
Pension in payment increases of CPI or 3% if less	2.1	2.1
Allowance for commutation of pension for cash at retirement	75% of Post A Day	100% of Post A Day
Post retirement mortality assumptions:	2024	2023
	Years	Years
Male retiring in 2023	26.1	26.3
Female retiring in 2023	28.1	28.3
Male retiring in 2043	27.7	27.8
Female retiring in 2043	29.7	29.8
The amounts recognised in the balance sheet are as follows:	2024	2023
	£000	£000
Fair value of plan assets	6,989	7,464
Present value of defined obligation	<u>6,065</u>	<u>6,465</u>
Surplus /(deficit) in plan	924	999
Unrecognised surplus	<u>(924)</u>	<u>(999)</u>
Defined benefit asset (liability) to be recognised	<u>(0)</u>	<u>(0)</u>
Defined benefit costs recognised in Statement of Financial Activities:	2024	2023
	£000	£000
Expenses	42	42
Net interest cost/(income)	(4)	(3)
Losses/(gains) due to benefit changes	<u>0</u>	<u>0</u>
Defined benefit costs recognised in Statement of Financial Activities	<u>38</u>	<u>39</u>
Defined benefit costs recognised in other comprehensive income:	2024	2023
	£000	£000
Return on plan assets (excl. amounts included in net interest cost) – gain/(loss)	(632)	(2,148)
Experience gains & losses arising on the plan liabilities – gain/(loss)	13	(354)
Effects of changes in assumptions of present value of liabilities – gain/(loss)	322	2,138
Effects of changes in the amount of surplus not recoverable – gain/(loss)	<u>125</u>	<u>159</u>
Total amount recognised in other comprehensive income – gain/(loss)	<u>(172)</u>	<u>(205)</u>

Reconciliation of opening and closing balances of the defined benefit obligation:

	2024	2023
	£000	£000
Defined benefit at start of year	6,465	8,368
Expenses	42	42
Interest cost	314	254
Actuarial losses/(gains)	(335)	(1,784)
Benefits paid & expenses	(421)	(415)
Losses/(gains) due to benefit changes	<u>0</u>	<u>0</u>
Defined benefit obligation at end of year	<u>6,065</u>	<u>6,465</u>

Reconciliation of opening and closing balances of the fair value of plan assets:

	2024	2023
	£000	£000
Fair value at start of year	7,464	9,491
Interest income	368	292
Actuarial gains/(losses)	(632)	(2,148)
Contributions by the Society	210	244
Benefits paid & expenses	<u>(421)</u>	<u>(415)</u>
Fair value of plan assets at end of year	<u>6,989</u>	<u>7,464</u>

The actual return on the plan assets over the year ended 30 April 2024 was a loss of £264,000 (2023: £1,856,000 loss).

The amount that each major class of pension plan assets constitutes of the fair value of the total plan assets was as follows:

Assets	2024	2023	2022
	£000	£000	£000
Equity Instruments	0	0	2,122
Debt Instruments	6,183	1,671	0
Cash	8	51	86
Real Estate	0	0	1,013
Other	<u>798</u>	<u>5,742</u>	<u>6,270</u>
Total assets	<u>6,989</u>	<u>7,464</u>	<u>9,491</u>

Contributions for CPAS for the year ending 30 April 2025 are estimated to be £nil. The defined benefit pension scheme was closed to all new entrants on 1 August 2011 with future accrual ceasing on that date.

During the year the Society made no contributions to any employee's personal pension scheme (2023: £nil).

8 Fixed Assets

	<i>Land and property bequests</i>	<i>Staff houses freehold</i>	<i>Office and other equipment</i>	<i>Total</i>
	£000	£000	£000	£000
Cost or valuation				
At 1 May 2023	4	859	677	1,540
Additions	0	0	17	17
Disposals	(0)	(0)	(16)	(16)
At 30 April 2024	4	859	678	1,541
Depreciation				
At 1 May 2023	0	0	268	268
Charge for year	0	0	65	65
Disposals	(0)	(0)	(16)	(16)
At 30 April 2024	0	0	317	317
Written down value				
At 01 May 2023	4	859	409	1,272
At 30 April 2024	4	859	361	1,224

Land and property bequests

Included within Land and Property Bequests is 22 acres of land in Devon, held as tenanted farmland.

9 Investments (unlisted)

	2024	2023
	£000	£000
Market value at 1 May 2023	8,178	8,268
Additions	0	0
Disposal	(0)	(0)
Net Investment Gains/(Losses)	<u>524</u>	<u>(90)</u>
Market value at 30 April 2024	<u>8,702</u>	<u>8,178</u>
Cost at 30 April 2024	<u>3,940</u>	<u>3,940</u>

These United Kingdom investments, comprising the Collective Investment Scheme Units of the CBF Church of England Investment Fund administered by CCLA Investment Management Ltd, are primarily held to provide a return where monies are not required immediately for the charity's activities.

10 Debtors

	2024	2023
	£000	£000
Debtors falling due within one year:		
Trade debtors	9	21
Other debtors	0	0
Prepayments	276	159
Accrued income	<u>121</u>	<u>108</u>
	<u>406</u>	<u>288</u>

11 Creditors

	2024	2023
	£000	£000
Creditors falling due within 1 year:		
Trade creditors	86	40
HMRC – Tax, NI & VAT	31	34
Accruals	48	50
Deferred income	<u>372</u>	<u>208</u>
	<u>537</u>	<u>332</u>

Included within the deferred income is £364,000 (2023: £189,000) in relation to holiday fees received for activities taking place after the end of the year.

12 Analysis of cash and cash equivalents

	2024	2023
	£000	£000
Cash in hand	568	569
Deposits repayable on demand	<u>451</u>	<u>575</u>
Total cash and cash equivalents	<u>1,019</u>	<u>1,144</u>

13 Funds

	<i>Balance 1 May 2023</i>	<i>Other gains / (losses)</i>	<i>Incoming resources</i>	<i>Outgoing resources</i>	<i>Transfer</i>	<i>Balance 30 April 2024</i>	<i>Represented by</i>		
							<i>Invest- ments</i>	<i>Fixed assets</i>	<i>Net current assets</i>
	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>
Permanent Endowment fund	384	24	0	0	0	408	408	0	0
Restricted fund									
Augmentation	44	2	1	0	0	47	33	0	14
Ministers in Training	129	0	8	(5)	0	132	0	0	132
Bishop Stratton	35	2	0	0	0	37	37	0	0
LCEAS	231	15	0	0	0	246	240	0	6
Falcons	<u>670</u>	<u>12</u>	<u>158</u>	<u>(183)</u>	<u>0</u>	<u>657</u>	<u>201</u>	<u>0</u>	<u>456</u>
	1,109	31	167	(188)	0	1,119	511	0	608
Designated fund									
Ventures & Schools	0	0	1,631	(1,666)	35	0	0	0	0
General fund	9,057	297	1,498	(1,530)	(35)	9,287	7,783	1,224	280
Total funds	<u>10,550</u>	<u>352</u>	<u>3,296</u>	<u>(3,384)</u>	<u>0</u>	<u>10,814</u>	<u>8,702</u>	<u>1,224</u>	<u>888</u>

Net current assets include £451,000 of monies invested on short term deposit (2023: £575,000).

Permanent Endowment fund: the income from this fund is available for general purposes.

Restricted funds

Augmentation fund: this exists for the purpose of increasing the value of poor benefices in evangelical patronage (per CPAS's 1926 annual report).

Ministers in Training fund: this fund comprises donations and legacies received for the purpose of providing assistance to those in training for the ordained or licensed ministry.

Bishop Stratton and LCEAS (London Clerical Education Aid Society) funds: these funds are available for similar purposes to the Ministers in Training fund (see above).

Falcons: this assists young people with the costs of attending *Falcons* and provides funds for the general running costs of the holidays; it includes individual donations, the proceeds of sale of property at Pooley Bridge, Cumbria and interest received.

Designated fund

Ventures & Schools: comprises monies allocated to the fund by the Trustees from general fund reserves together with donations made to the fund; its purpose is to grant subsidies to assist young people with the costs of attending *Ventures & Schools* and also to provide funds for the general running costs of *Ventures & Schools*.

General fund: funds which are not subject to external restrictions or internally determined designations.

14 Future commitments

Operating leases (see note 1 – operating leases)

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£000	£000
Within 1 year	54	55
1 – 5 years	145	197

Capital commitments

As at 30 April 2023 the Society had £nil outstanding capital commitments (2023: £nil).

Other commitments

The Society had no material legally binding commitments except as shown above and those arising under staff contracts of employment and other obligations in the normal course of business.

15 Related Parties

Church Pastoral Aid Trust

Certain non-operational properties of the Society remain registered in the name of Church Pastoral Aid Trust (CPAT), a company limited by guarantee, which acts solely for or under the direction of the Church Pastoral Aid Society (see page 6 – *Report of the Trustees*).

J F W Deacon's Mabledon Charity

This charity is administered by Church Pastoral Aid Trust as trustee acting under the direction of the Society. It provides grants and assistance for training, conferences, study leave, rest and special needs to evangelical church societies and to individuals engaged in similar work. Its figures are not consolidated in these financial statements. It made grants to the Society totalling £140,000 in the year to 30 April 2024 (2023 £120,000).

As at 30 April 2024 no balance was due to CPAS from J F W Deacon's Mabledon Charity (2023: £nil).

Other trusts

The Society administers a number of separate trusts without any legal right over their assets or income. Accordingly their figures are not consolidated with those of the Society as to do so would be inappropriate and misleading.

Appointments of clergy to Church of England livings on behalf of certain of these trusts are administered by the Society through its Board of Patronage Trust, MMT, CTFT, Peache and CPT (see page 6 – *Report of the Trustees*).

The Society administers grants to the Allied Schools on behalf of MMT. These grants are to be used for Christian educational purposes only.

Administration charges receivable from connected charities amounted to £1,000 in the year to 30 April 2024 (2023: £1,000).

CHURCH PASTORAL AID SOCIETY

England & Wales - Charity number 1007820

Accounts



Report and Financial Statements

For the year ended 30 April 2023

CHURCH PASTORAL AID SOCIETY
Sovereign Court One (Unit 3), Sir William Lyons Road, Coventry, CV4 7EZ.

*A company limited by guarantee Registered in England no. 02673220
Registered office at the above address
Registered charity no. 1007820 (England & Wales)*

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Chief Executive's Welcome

Welcome, and thank you for your interest in the Report and Accounts for CPAS.

CPAS enables churches to help every person hear and discover the good news of Jesus Christ. This mission is expressed through three main areas of activity:

- leadership training for church leaders,
- appointment of parish clergy as the largest patron in the Church of England, and
- Christian residential holidays through Ventures, Falcons, and School Ventures.

As the relatively new CEO, after twenty years of parish ministry it was a privilege and joy to join CPAS in October 2022. Like thousands of other church leaders, I have personally benefited greatly from CPAS over the years – through leadership training including the Arrow Leadership Programme, as a patronage incumbent, and as a parent sending my children on Venture holidays.

As I have joined the team at CPAS, I have found myself celebrating its cutting-edge radical imagination, blended with its centuries-old trusted legacy as one of the ten mission agencies of the Church of England.

As with so many of the churches we support, this has been a year of rebuilding for CPAS after the challenges of the Covid-19 pandemic:

- rebuilding numbers of members and leaders on residential holidays,
- rebuilding relationships with dioceses growing in confidence to run appointment processes and leadership training, and
- rebuilding the CPAS team following the departure of John Dunnett after fifteen years as General Director.

These are also turbulent times within the Church of England, particularly following the General Synod vote on the Prayers of Love and Faith in February 2023, with all of the implications this will mean for CPAS parishes and clergy. Far-reaching diocesan schemes for parish amalgamation are having a profound impact on the work of patronage. Beneath the surface, many church and diocesan leaders are carrying a residual weariness after the rigours of recent years.

When the CPAS leadership team offers training to church leaders, they often speak about being a non-anxious presence, about graciously engaging with difference, and about investing our best energies in mission. These are priorities we try to hold across the organization, as we seek to keep the main thing the main thing – helping churches to help people hear and discover the good news of Jesus Christ.

We have also sought to learn the lessons of recent years, with many innovations now here to stay. We are increasing our focus on online training, and developing a digital learning platform. We are working with EIDO to help us to evidence our impact through increased monitoring and evaluation. We are developing new forms of training for oversight and focal ministry leaders, further developing our ground-breaking School Ventures work, and creating new forms of support for our patronage clergy. We are developing partnerships with other agencies on projects where our shared expertise can achieve a better outcome.

As I look to the future, I am excited by the new opportunities that I see, and I hope you will see some of that potential in the pages that follow. I particularly wish to thank our supporters – without your prayer, your encouragement, and your financial support, none of this would be possible.

Best wishes,



Rev Canon Jon Scamman,
CEO, CPAS

Trustees' Annual Report (Including Directors' Report & Strategic Report)

Year Ended 30 April 2023

CHURCH PASTORAL AID SOCIETY (CPAS)

Registered office Sovereign Court One (Unit 3), Sir William Lyons Road, Coventry CV4 7EZ

Registered company number 02673220

Registered charity numbers 1007820 (England & Wales)

President: The Rt. Rev Christopher Cocksworth

Vice-presidents

The Rt. Rev Jill Duff
The Rt. Rev Karowei Dorgu

The Rt. Rev Keith Sinclair
The Rt. Rev Rod Thomas

Vice-patrons

The Archbishop of Armagh
Lord MacKay of Clashfern

Trustees during year to 30 April 2023 and at 22 September 2023

Mrs Jenny Bray *Vice-chair*
Miss Deborah Buggs
The Rt. Rev Ruth Bushyager *Chair* (from
26/01/23)
The Rev Simon Chesters

Mrs Eleanor Doolan
Mrs Sarah Gough (to 16/01/23)
The Rev Paul Mathole (from 23/05/22)

Mr Richard Montgomery

The Rev Paul Peterson (to 06/07/23)
The Ven Andrew Piggott *Vice-chair*
The Rev Edward Scrase-Field (from 23/05/22)

The Rt. Rev Mark Tanner (to 06/07/23)

Council of Reference as at 30 April 2023

The Rev Patrick Bateman
The Rev Stuart Browning
Dr Nick Burt
The Rev Lesley Currie
The Rev Roger Driver
The Ven Paul Dundas
The Rev Mones Farah
The Rev (SqN-Ldr) Geoffrey Firth
The Rev Fiona Gibson

The Rev Chris Green
The Rev David Hammond
The Rev John Hookway
The Rev Samantha Hustwayte
Mrs Davina Irwin-Clark
Capt. Nicholas Lebey
The Rev Jane Morris
The Rev Alex Oehring
The Rev William Parry

The Rev Dr Philip Plyming
Mrs Sarah Slater
The Rev Rick Stordy
The Rev Simon Talbot
The Rev Charles Thomson
Mrs Abi Todd
The Rev Jonathan Tuckwell

Recruitment Group as at 30 April 2023

Mrs Jenny Bray
Mrs Eleanor Doolan

The Rev Canon Andy Perry
The Rev Mark Wallace

Key Management Personnel

Chief Executive Officer
Director of Ministry
Director of Operations & Finance

The Rev Canon Jonathan Scamman
The Rev Canon Graham Archer
Mrs Valerie Floy

Professional Advisers

Bankers

The Royal Bank of Scotland PLC Drummond House 1 Redheugh Avenue Edinburgh EH12 9JN

Auditors

Dafferns LLP One Eastwood Harry Weston Road Coventry CV3 2UB

Solicitors

Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES

Investment Advisers

CCLA Investment Management Ltd Senator House 85 Queen Victoria Street London EC4V 4ET

Structure, Governance and Management

Constitution and Governance

CPAS was founded as an unincorporated charity in 1836 and was incorporated on 19 December 1991 as a company limited by guarantee, having no share capital. The company took over the operations of the Society on 1 April 1992, the assets being transferred by a Charity Commission scheme dated 25 March 1993. On 1 May 2010, CPAS merged with CYFA Pathfinder Ventures Ltd, an incorporated charity. In the event of a winding-up, each member is liable to contribute a sum not exceeding £10 towards the assets of the Society.

CPAS's governing document is its Articles of Association, last amended 22 November 2018. The members of CPAS are the President, Vice-Presidents, Trustees and Council of Reference; as at 30 April 2023 there were 41 members (2022: 50).

There are normally up to twelve Trustees, the Articles permitting the co-option of up to a further four trustees. With the exception of any who are co-opted, the trustees are elected by the members on the basis of skills and experience, from recommendations made by the Recruitment Group established for the purpose of identifying suitable candidates. Under the provisions of the Companies Act 2006 the Trustees are the directors. Newly-elected Trustees receive a comprehensive information pack, and participate in a programme of briefing meetings. Trustees generally meet six times a year. All major decisions regarding strategy, policy and finance are the responsibility of the Trustees. The implementation of decisions of the Trustees is delegated to the staff.

A Council of Reference, representative of the Anglican parishes and churches that the Society is established to serve pursuant to its object, advises the Trustees as to the needs of the beneficiaries of the Society.

CPAS holds insurance to indemnify the Trustees against the consequences of any neglect or default on their part.

Operational structure

Senior leadership – the chief executive officer (CEO) leads the organisation and also promotes and represents CPAS externally; the director of ministry (also deputy general director) is responsible for co-ordinating and overseeing the three ministry arms of CPAS; the director of operations and finance is responsible for overseeing the support functions.

Support functions – comprises: communications and fundraising, finance and office services teams.

Ministry – the three areas of CPAS's ministry are:

Venture, Falcon and School Venture Holidays:

- Co-ordinate and oversee the annual holidays programme.
- Develop, implement and manages systems for supporting volunteers.
- Promote and market *Ventures and Falcons* and *School Ventures*.
- Develop relationships with existing and potential overall leaders.

Patronage:

- Works with churches and dioceses in the appointment of incumbents to CPAS parishes.
- Supports the patronage trustees in the administration of their functions.
- Represents CPAS' patronage nationally.

Leadership development:

- Holds and develops corporate thinking on leadership development.
- Initiates, develops and implements leadership development courses, resources and programmes.
- Co-ordinates delivery through associates and partners (i.e. non staff provision).

Trustees wish to build on the network of volunteers for *Venture, Falcon* and *School Ventures Holidays* as well as continuing to recruit volunteer and paid partners to facilitate the leadership development ministry and patronage appointments work.

Financial Instruments

The financial instruments of CPAS comprise cash, liquid resources and various other items such as trade debtors, trade creditors etc, that arise directly from its operations. The main purpose of these financial instruments is to finance the operations of CPAS. The nature of these financial instruments means that they are not subject to price risk or liquidity risk.

In addition, CPAS has investments with CCLA Investment Management Ltd. These investments are subject to price risk arising on the underlying investment portfolio. The trustees review the performance of the investments against market returns to ensure that price risk exposure is kept to a minimum.

Risk Assessment

CPAS has a detailed risk register that is reviewed annually by the Trustees, this includes a specific review of the risks experienced by the Ventures and Falcons team. The Trustees assessed the principal risks as follows:

- Risk of a Safeguarding failure that results in harm to a child or young person
- Recruitment challenges for staff and volunteer vacancies that may impact on our ability to operate our core activities and central functions
- Loss of supporters and risk of loss of cohesion amongst the constituency we support as a result of the Living in Love and Faith process within the Church of England
- Failure to adequately grasp the opportunities of improving our digital capabilities and systems that are required to operate efficiently and effectively

These risks are assessed through a scoring system and assigned to a group or individual to be responsible for identifying actions to mitigate or manage the risks.

Pay Policy for Senior Staff

The directors, consider the board of directors, (who are the Society's trustees) plus the senior management team, to comprise the key management personnel of the Society in charge of directing and controlling, running and operating the Society on a day by day basis.

All directors (who are also trustees) give their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 5 to the accounts.

The pay of senior staff is reviewed annually and normally increased in accordance with CPI inflation and/or the Central Stipends Authority of the Church of England. The remuneration bench-mark is the National Stipends of senior clergy within the Church of England.

Connected Organisations

Church Pastoral Aid Trust (registered company number 00041145)

The Church Pastoral Aid Trust (CPAT) was incorporated on 12 May 1894. It acts solely for or under the direction of the Church Pastoral Aid Society. Certain investments and properties held in trust for other bodies are registered in the name of the Trust. The Directors are appointed by the Trustees of CPAS. Directors as at 30 April 2023:

The Rev Canon Jonathan Scamman The Ven Andrew Piggott Mrs Jennifer Bray

Church Pastoral Aid Society Patronage Trust (registered company number 00906861)

The Church Pastoral Aid Society Patronage Trust (CPASPT) is an Association incorporated on 24 May 1967. Its object is to hold and administer the patronage of benefices, including in particular the appointment of clergy. Trustees as at 30 April 2023:

The Rev John Cook Mr Ross Johnstone The Rev Jitesh Patel Mrs Catherine Stephenson
Mrs Suzanne Dent The Rt. Rev Alistair Magowan The Rev Canon Andrew Perry Rev Mark Wallace
The Rev Canon Gary Jenkins *Chair* The Rev Canon Ian Parkinson The Rev Esther Prior *Vice-chair*

Martyrs Memorial and Church of England Trust (registered company number 00317024)

The Martyrs Memorial and Church of England Trust (MMT) is an Association incorporated on 20 July 1936. Its object is to hold and administer the patronage of benefices, including in particular the appointment of clergy and administer the Allied Schools. Trustees as at 30 April 2023:

The Rev John Cook Mr Ross Johnstone The Rev Jitesh Patel Mrs Catherine Stephenson
Mrs Suzanne Dent The Rt. Rev Alistair Magowan The Rev Canon Andrew Perry Rev Mark Wallace
The Rev Canon Gary Jenkins *Chair* The Rev Canon Ian Parkinson The Rev Esther Prior *Vice-chair*

Church Trust Fund Trust

The Church Trust Fund Trust (CTFT) was established in 1871 by Trust Deed. Its object is to hold and administer the patronage of benefices, including in particular the appointment of clergy.

Corporate Trustee as at 30 April 2023: Church Pastoral Aid Society Patronage Trust (CPASPT)

The Peache Charitable Trust (charity number 289803)

The Peache Charitable Trust was established by Declaration of Trust on 13 June 1984. Its object is to advance the Christian gospel throughout the UK by all charitable means available and in particular to foster and encourage the work of the gospel within the Church of England parishes where the advowson and rights of patronage are vested in the Trustees of The Peache Charitable Trust.

Corporate Trustee as at 30 April 2023: Church Pastoral Aid Society Patronage Trust (CPASPT)

The Church Patronage Trust

The Church Patronage Trust (CPT) was established in 1871 by Trust Deed. Its object is to appoint clergy of an evangelical complexion to the livings of which the Trust is Patron.

Corporate Trustee as at 30 April 2023: Church Pastoral Aid Society Patronage Trust (CPASPT)

Objectives and Activities

CPAS is an Anglican evangelical mission agency, formed in 1836. Our work over that time has always been in keeping with the original intent of the founding members and focused on working to support local churches in their evangelical witness.

The objects for which the Society is established are:

- (i) Providing human and material Christian resources mainly to Anglican parishes, churches and groups throughout the world and in particular in England, Wales, Scotland and Ireland, in order to encourage and increase their effectiveness as worshipping communities committed to nurture, training, evangelism, growth and service and seeking to glorify God;
- (ii) Working under the supreme authority of Christian Scripture and in accordance with the Protestant and Evangelical doctrines and principles of the Church of England as set forth in the Book of Common Prayer and the Thirty-nine Articles of Religion read in conjunction with the Society's Basis of Faith as agreed from time to time;
- (iii) Educating and nurturing young people in the Christian faith and in discipleship.

At the heart of CPAS's existence is its mission to enable churches to help every person, whatever their background or situation, hear and discover the good news of Jesus Christ. The organisation's vision, its way of seeing its mission achieved, seeks to see leadership at all levels in local churches developed, so that those churches will be much more effective at enabling local residents to engage with and participate in the life of the local church, coming to, and growing in personal faith. *Venture, Falcon* and *School Venture Holidays*, as the residential youth ministry of CPAS, are a microcosm of this, where the leaders are enabled to work alongside children and young people.

CPAS's strategic objectives reflect its mission and vision statements. The Trustees review these annually and in doing so have considered the Charity Commission's general guidance on public benefit and in particular, its supplementary public guidance on the advancement of religion for public benefit.

Strategic Ministry Goals, 2020-25

At CPAS, we long to see a Christ-centred, Bible-based, evangelistically-focused Church where leaders help transform inherited churches, pioneer emerging churches and deliver creative residential ministry, effectively helping children, young people and adults hear and discover the good news of Jesus Christ.

This desire is captured in four aspirations we are praying for churches:



The trustees set 6 strategic ministry goals for the period 2020-25:

- **Goal 1** To appoint around 375 incumbents (over five years) who prioritise mission and evangelism to CPAS patronage parishes.
- **Goal 2** To run 86 School Ventures by 2025 with places for 3,400 children from 104 schools and involvement of 56 churches (majority of children are 'new', not returners).
- **Goal 3** To run 380 Venture holidays with 17,275 places (3455 children per annum, 5,550 different children over five years).
- **Goal 4** To run Falcon holidays with 2,200 places (440 children per annum, 1,000 different children over the five years).
- **Goal 5** To equip 1000 ministers, oversight ministers and focal leaders to lead fresh expressions, congregations and churches (including MPBs) to be more effective in evangelism.
- **Goal 6** To accompany 60 patronage churches with a recently appointed incumbent to be more effective in evangelism.

Strategic Report

Achievements and performance

CPAS carries out a wide range of activities in pursuit of its charitable aims. Each local church has the opportunity to play an important role in and make a significant contribution to the community in which it is located. The Trustees consider the activities of CPAS, as summarised below, provide benefit both for the members of the local churches CPAS serves and the residents of the surrounding communities.

Patronage

CPAS made 63 clergy appointments during the year, (2022: 60). Of these 24 were in situations of sole patronage (2022: 16) and 39 joint patronages (2022: 44). The Patronage trustees now have responsibility for a total of 692 patronages across the five trusts administered (2022: 692). During the year 2 individual parishes have chosen to come under CPAS patronage (including Emmanuel Wimbledon, a proprietary chapel, which asked us to run their appointment processes for them as a delegation from their trustees); 2 parishes consolidated their trustees as sole CPAS patronage and 2 exchanges are in process. The number of vacancies has increased from 115 to 119 at 30 April 2023.

The increase in appointments and vacancies are both obvious results of the impact of the Pandemic on diocesan finances and their confidence to undertake appointment processes. This year, however, confidence is returning, and the number of active processes has increased dramatically; this included processes coming to a natural conclusion and also processes which had been long paused suddenly becoming live. However, the number of candidates has not increased relative to the processes and we are returning to pre-Covid numbers of recruitment rounds with more having no candidates. Significant appointments included:

Christ Church Fulwood, Christ Church Cambridge, Christ Church Downend, HTB, St Barnabas Woodside Park, All Saints Peckham, St Mary's Maidenhead, Ulverston Parish Church, St Philemon Toxteth, St Thomas Lancaster, St Nic's Durham, Christ Church Fulham, Hampreston & Ferndown.

Having said farewell to John Dunnett as the most experienced member of the patronage team, we were grateful for support from Graham Archer whilst Acting General Director and the three new temporary members of the patronage team each offering 1 day per week during the GD vacancy – Revd Mat Ineson (member of the Leadership Team), Revd John Coyne (retired Patronage Leadership Specialist) and +Alistair Magowan (patronage trustee). We were delighted to welcome Jon Scamman as new CEO (and member of the Patronage Team) in October, and released John Coyne and +Alistair from their commitment. Mat Ineson has continued to do sterling work as Jon has come up to speed, and Graham has been able to give more time to patronage work. Kathy Burch (PA) took a month off over Christmas, during which we were grateful for support from Karen Mills. Patronage Team Meetings have now been reinstated. The team released two new brochures to support Patronage Incumbents, Patronage Trustees and new Staff Members representing CPAS in processes and chairing processes.

After the death of HM Queen Elizabeth II, our Patron, we emailed all patronage incumbents to offer our prayers for them at a very busy time – receiving 27 responses of appreciation. Jon Scamman's main work on behalf of Patronage Incumbents has been to steer and co-ordinate the CPAS response to the General Synod vote on the Bishops' response to the LLF process. This has caused huge uncertainty amongst many patronage incumbents. Jon launched a survey of patronage incumbent responses which received a very strong response, and then with Graham led a series of more detailed consultations – much appreciated by many of our clergy.

The Evangelical Patrons Consultative Council (EPCC) register continues to assist clergy looking for a move. Over the period an average of 45 names were on the register at any one time (2022: 58). Virtually all clergy registering this year were interviewed by the Patronage Secretary which allowed targeted support during this time of continuing uncertainty. The patronage team successfully delivered termly on-line training for clergy in how to navigate the tricky subject of moving on and handling the appointment process well: each event was fully booked.

The Martyrs Memorial and Church of England Trust (MMT) has an ownership responsibility for five independent schools (Canford School, Harrogate Ladies College, Stowe School, Westonbirt School and Wrekin College). The sale of Westonbirt was completed during this period – although WSL, the holding charity, was not able to initiate winding itself up. A new MMT governor was appointed at Stowe, a new trustee for WSL, and a new trustee for ASAL.

In order to ease the governance of the 5 major trusts and 12 individual trusts in the patronage portfolio, and to increase the number of trustees to 15, it was decided to complete the governance revision of 21/22 by updating the outdated Memorandum and Articles of MMT and CPASPT. This was completed successfully before the end of 2022. During the year, we said farewell to Vic Richie and Helen Simpson, and appointed Mark Wallace, Jit Patel, Suzanne Dent, Ian Parkinson and Catherine Stephenson

Venture, Falcon and School Venture Holidays

This has been a year of further rebuilding for Ventures, Falcons, and School Ventures, as society continued to emerge from the worst effects of the Covid-19 pandemic. In December 2021, when bookings opened for summer 2022 residentials, many Covid restrictions were still in place. As the year progressed, confidence to book onto summer residentials began to grow, resulting in the number of members and leaders attending Ventures and Falcons which were significantly closer to the pre-pandemic levels.

	2022-23		2021-22		Member Change %
	Holidays	Members	Holidays	Members	
<i>Ventures</i>	55	2,621	51	2,602	0.7
<i>School Ventures</i>	10	362	7	322	12.4
<i>Falcons</i>	13	267	11	187	42.8
Total	78	3,350	69	3,111	7.7
Number of leaders	2,435		1,802		

We continue to be so grateful for the hard work, passion and enthusiasm of over 2,400 volunteers, many of whom took annual leave and also donated towards the cost of their residential, so that children and young people could have the opportunity to explore the Christian faith while keeping costs as low as possible.

School Ventures (our term-time residentials for Church of England pupils) have continued to grow this year, getting back on track after the interruptions of Covid.

Despite the encouraging progress in rebuilding our portfolio of Christian residentials for children and young people, the fact remains that, as with many event organisers, we lost a significant amount of momentum through Covid which is taking some time to rebuild. Looking ahead to summer 2023, bookings are nearly full, but we are not able to offer as many holidays as in the past. Some leaders have fallen out of the habit of leading, and many older participants in 2019 who would have become younger leaders since 2020 have lost their connection with Ventures.

We have experimented with a number of schemes to help build momentum, and we had a very successful residential conference for Venture and School Venture Overall Leaders in November 2022 to help with this. We continue to recruit new Overall Leaders, but also look to School Ventures as the place where future Venture growth is most likely to come from.

As the financial year ended, Tim Friend (Venture/Falcon Principal) was on sabbatical, exploring possibilities for extending our work with children and young people facing additional challenges in contexts of multiple deprivation, to help inform our future work with Falcons. We are in conversation with likeminded charities and churches, to consider how we best play a significant and growing contribution of making the gospel and our holiday experiences available to those most in need.

Leadership

With a slightly more stable context than previous years, we have continued to pilot new approaches to training online, and have progressed the larger projects related to our strategic plan.

It is wonderful to have one new team member on-board (Sarah Pix) who has settled in quickly and is overseeing our Focal Ministry project. Two members of the team have moved on. Pam Macnaughton left to join the Church of England Vision and Strategy team after eight years with us, and John Valentine left us to take on a full-time role for a diocese. We are recruiting for another full-time member of the team.

The work of the leadership development team falls into four broad areas:

1. Leadership training events for Dioceses/Organisations

During the last year we have continued to provide training through our staff and partners at 36-day events, including Continuing Ministerial Development (CMD)/Initial Ministerial Education (IME) days. In addition, we have delivered the following five more substantial pieces of work:

- **Leadership courses** (normally involve 12 days over a year per course): we have started our fifth cohort in Peterborough diocese, and completed cohort 1 and started cohort 2 in Hereford diocese. 12 days over the year in total.
- **Leading Evangelism Learning Hubs** (a 16-month process involved eight sessions, four one day, four evenings, over four terms with the incumbent and a small team of leaders). We concluded the pilot Hubs in Coventry diocese (seven churches) and our

nationwide online Hub (13 churches) in the autumn. EIDO have assessed their impact and provided valuable insights to help us tweak future Hubs. We are continuing to run a Hub with Southwell and Nottingham diocese (15 churches), and a second nationwide online Hub. We have also started a new Hub with Guildford diocese in February, and have ones with Blackburn, Chester, and Canterbury starting later in 2023, along with a third online nationwide Hub. 21 sessions in total through the year.

- **Beginning Well Together** (an eight-month process to help incumbents of Patronage churches start well in their new posts). Developed in conjunction with the Patronage Team, this new project started with a pilot course in April 2022 and we started a second cohort in spring 2023. Six sessions in total. Recruiting for these has been more difficult than anticipated.
- **Thrive and CYD learning communities** (a two-year process working with groups of lay and ordained leaders from Multi-Parish Benefices (MPBs), four two-day gatherings, two one day): with the departure of Pam we drew the existing communities to a close, along with a pilot of a three session Flex course we ran in Salisbury diocese. Nine sessions in total.
- **Oversight Ministers Course** this is a new project to equip those who find themselves in Oversight Ministry roles. There are two parts (1) a three-session online course in partnership with Myriad to equip those overseeing lay church planters. (2) a six-session course for dioceses.

2. Leadership development for Theological Educational Institutes (TEIs)

With John's departure we no longer have a team lead for this area of work, but were still able to deliver 13 sessions in TEIs.

3. CPAS events

During the year we have run six webinars (recordings available on our YouTube channel), two online PCC evenings (which have continued to prove very popular), 21 online training days/mornings, three Arrow residentials and an Arrow conference for past participants and with the Patronage team, two Moving On mornings. Our online presence has significantly increased through the year and overall has been well received, with two new series (Evangelism: making it a whole church ministry and Leadership: honing essential skills). We are still experimenting with the appetite for online training. We have also introduced a new five session online leadership course (Leading Well), and the first cohort has 20 participants with three days completed in this business year.

4. Resources

We are working on two big resource projects:

- (1) A suite of four resources related to Multi-Parish Benefices (MPBs). CHP have agreed to co-publish two of these, a book and prayer guide, and the other two, PCC resources and a course, we will publish ourselves. They will all be available in October 2023 and draw on the experience of Thrive learning communities over the last eight years; and
- (2) An online platform for Focal Ministers. This is in the design phase at the moment, due for launch in autumn 2023.

We've also continued to develop the community of people connected with How to Nurture a Faith-Sharing Culture through a series of webinars in 2022 and have launched a 10 Week Challenge to help churches embed a practice into their life in spring 2023.

The Leading in Evangelism learning platform (a partnership with LYCIG and the Church of England) is progressing more slowly than we had hoped, but is due for launch in summer 2023.

Alongside these, we've produced a range of downloadable material related to leading in evangelism (www.cpas.org.uk/leadingevangelism).

Lead On subscriptions have increased slightly, and after 10 years of production we completed a review of Lead On and redesigned it for a relaunch in March 2023.

Partners in Ministry

We continue to run our partner scheme, with people around the country who offer their services to deliver our ministry. We currently have five members who are involved with the delivery of our leadership training.

Operations and Finance

Our operations and finance functions exist to support the mission objectives of CPAS. We know that operating efficient systems, enables us to deliver good outcomes and this underpins our activities.

During the year CPAS have made progress in a number of areas:

- Digital Systems – we have commissioned a review of our existing digital systems to understand how we best invest in our future plans. Trustees agreed to appoint a new post of Digital Systems Manager to lead plans for the future and Paul Norris started in April 2023. Priorities are to implement a digital learning platform and to improve our online giving opportunities;
- IT – CPAS have started a project to upgrade to the Cloud and will eventually de-commission the in-house servers and work towards achieving Cyber Essentials accreditation; and
- Staff Salaries and Reward – we have benchmarked our salaries and reward package within the sector and comparable organisations, through Reward Connected. A new Pay Policy will be implemented during 2023-4.

Safeguarding

We have set up a cross-organisational Safeguarding Task Force, including Senior Leaders to ensure we look at Safeguarding consistently in both our work with children and young people and other areas of work. All staff have received a standard 'introduction to safeguarding' training course and our senior team have completed the Senior Leaders Safeguarding Training (C4) facilitated by the Church of England. A safeguarding plan has been developed and the Task Force will be responsible for managing progress during the coming year.

CPAS continues to work on improving our internal safeguarding systems, to make the process of securing DBS checks for our volunteers and staff, as efficient as possible. We currently undertake around 1,500 DBS checks annually, including volunteers who use the update service.

We work with our external safeguarding consultants, 31:8 to support us through a telephone helpline to our holidays and handling cases as they arise, which is a supportive and productive relationship that is highly valued by our holiday leaders.

Staffing

During the year to 30 April 2023 there have been a number of staff movements. Our new Chief Executive Officer, Jon Scamman arrived in October 2022 and we have also been joined during the year by Stuart Silvermore as our new Communications and Fundraising Officer,

Clarissa Pato as our Fundraising and Communications Administrator, Paul Norris as our Digital Systems Manager and Sarah Pix as a Leadership Enabler. We have also said farewell to Pam MacNaughton, John Valentine, Naomi Randell and Hazel Lancefield who have moved on during the year.

CPAS continues to be grateful for the large number of volunteers who support the activities of the charity in many ways. This includes several thousand leaders on Venture and Falcon holidays and School Ventures, as well as our Trustees, members of the Council of Reference and those who support leadership activities. The Trustees wish to express their thanks for this invaluable support, and in particular to Bishop Mark Tanner, who served as Chair of Trustees for more than five years. We welcome Bishop Ruth Bushyager, who became Chair of Trustees in January 2023.

Fundraising

The Society does not contract with a third party to undertake fundraising on its behalf. The Society employs a team of 8 to progress its work in fundraising and communications. The objectives for the year just ended have been to: a) raise donations from voluntary sources, including individual supporters, churches and trusts and foundations; and b) to promote the work of CPAS to our core audiences.

The income targets for the team emanated from the Fundraising Review in 2019, that set the future structure and direction for our fundraising and communications activities. The voluntary income target for the year to 30 April 2023 was £1,070k (2022: £978k) and we achieved an encouraging total of £1,060k (2022: £992).

The fundraising environment continues to be challenging and income from churches for the year to 30 April 2023 fell by £18k (6%) on the previous year. However, this was offset by donations from individuals that increased by £23k (4%). This included a successful result through our annual Christmas Big Give campaign that raised £153k (2022: £92k). Our ambitious target of £140k was launched at our supporter event at Lambeth Palace in May 2022, to reflect the Queen's Platinum Jubilee and we were delighted to secure champion funding for the first time, that is included within the total raised. Within the area of Trusts and Foundations we achieved £163k (2022: £100k) that was reflected in an increased number of well researched and targeted applications. Although, not included in the fundraising targets, we have had a good year for legacy income, achieving £239k (2022: £79k) and our policy is to treat this income as unrestricted (unless specifically restricted).

Our aims for the coming year are to develop deeper levels of relationship with supporters and build on the supporter and church webinars that have been arranged to introduce Jon Scamman as the new CEO. We will continue to prioritize communication with our supporters through the much valued Connect magazine that goes out to all our supporters twice a year and our quarterly prayer calendar, as well as regular social media communications and videos to promote CPAS and the activities we are running. During the coming year we aim to implement a new donation platform to increase the ease of making donations and use the results of our supporter survey to reach out to younger audiences and potential supporters.

The Society only makes fundraising approaches to contacts who have given explicit consent to receive such campaign documentation under GDPR guidelines. We have received no fundraising complaints during the year.

We are extremely grateful to our supporters, churches and trusts and foundations who have supported us during the year. The support has been so much appreciated in praying, giving and supporting our activities.

Financial Review

Investments

The objects include the following investment powers:

'To invest the monies of the Society not immediately required for its purpose in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law '.

CPAS's investments are held in Collective Investment Scheme Units of the CBF Church of England Investment Fund, the income from which is used for the Society's ministries. Ethical considerations form an integral part of the management of these funds. No specific investment objectives are set but results are monitored against market returns. Investment Units achieved an income yield of 2.9%.

Fixed Assets

The Society's fixed assets include the following:

- office and other equipment necessary to fulfil the Society's ministries
- two freehold properties held to house some staff members who have joined CPAS following service in tied accommodation
- land bequeathed to the Society currently held as tenanted farmland.

Reserves

CPAS holds reserves to fund its working capital and to cover fluctuations in levels of incoming resources needed to maintain the Society's normal operations in the short term. During the year general and designated funds (excluding fixed assets) increased from £7,313,000 to £7,785,000. This figure includes a realised gain on property disposal of £342,000, plus an unrealised loss in the value of general fund investments of £90,000. A part of these funds are held on deposit, giving an effective hedge against fluctuations in the stock market.

The Trustees' reserves policy is to hold the equivalent of 6 months expenditure plus £1,600,000 to cover any defined benefits pension scheme liabilities that may arise and £1,000,000 for future purchase of premises; this amounts to approximately £4,230,000. The Trustees plan to use the excess reserves over the next 5 to 10 years on new projects or by extending existing ones.

All Funds

The results for the year showed an overall gain of £145,000 as compared with a loss of £84,000 in 2022, before funds transfer, revaluation of investments and actuarial gains and losses on the defined benefit pension scheme.

Unrestricted Funds

The net gain of £98,000 (before other recognised gains or losses and funds transfer) compares with a loss in 2022 of £101,000. Donations from churches were £15,000 (5%) less than in 2022 and from individuals £12,000 (2%) more. Donations from Leaders amounted to £477,000 for the year (2022: £253,000). Receipts from legacies were £160,000 more than in 2022. CPAS continues to rely heavily on the generous voluntary giving of supporters, without which its ministry would not be sustainable, and the Society expresses its gratitude to all who have made donations or included CPAS in their Will during the year. Expenditure amounted to £3,112,000 for the year.

Restricted Funds

The combined totals for the restricted funds resulted in a gain of £47,000 (excluding funds transfer and before other recognised gains or losses), as compared with a gain of £17,000 in 2022. Donations of £159,000 were received during the year. Expenditure amounted to £147,000 for the year. Each of these funds carried forward surpluses which will support commitments for the training and grant-making programmes currently under way.

Commitments

Financial projections indicate that the Society's general fund reserves are adequate for it to continue in operation for the foreseeable future. The realisable value of assets and investments are believed to be adequate to meet liabilities in the event of a major curtailment of activities or of liquidation. Information concerning pension contributions and other commitments is contained in notes 1 and 7.

Defined benefit pension scheme deficit

As at 30 April 2023 the deficit arising on the Society's defined benefit scheme amounted to £nil. On 1 August 2011 the scheme was closed to both new entrants and future accrual. Details of the funding payments from the actuarial valuations are set out in note 7 to the financial statements.

Plans for future periods

The financial year 2023-24 is the penultimate year of the 2020-2025 strategic period. As CPAS continues to work towards the six goals set for this period mentioned previously, there will be a great deal of work invested in doing ongoing ministry across all of our teams, including leadership courses and resources, patronage appointments, and Ventures, Falcons, and School Venture holidays.

In addition to this ongoing work and ministry, there are some specific priorities and projects for CPAS in the 2023-4 financial year:

- Publish a suite of resources to support the work of Multi-Parish Benefices (MPB's).
- Deliver a pilot training course for Oversight Ministers in at least 1 diocese;
- Develop and launch an online training platform for Focal Ministers.
- Start to profile 40 leaders under 40 who are doing good work, as part of aim to be Growing Younger
- Develop a new Venture holiday for children aged 9-12 to serve as a pipeline from School Ventures
- Expand the Venture Leaders conference to include School Venture Leaders and Falcon Leaders.
- Review the School Ventures model to make it more scalable and sustainable as we explore the possibility of several dioceses rolling out School Ventures across potentially hundreds of schools.
- Research the landscape and opportunity for Falcon development and other possible interventions, including piloting a training event with Christians Against Poverty.
- Start to plan special events to mark 100 years of Ventures and Falcons in 2024.
- Enhance our patronage offer through deepening our relationship with newly appointed CPAS patronage clergy, including offering free CPAS resources, as well as access to tailored training courses such as Beginning Well, and Leading Well.
- Co-ordinate with other patronage bodies to engage well with significant diocesan schemes which are rapidly changing the role of patronage across the Church of England.
- Respond to potential developments which may arise as a result of General Synod's support for the Prayers of Love and Faith, and engage with patronage clergy who may be seeking additional support or visible differentiation.
- Further develop the relationship with EIDO to implement new monitoring and evaluating systems across all of our work.
- Develop a digital strategy to enable CPAS to have excellent digital platforms to support online learning, donations, database functions, and contemporary forms of communication in online spaces.
- With the appointment of a new Head of Fundraising and Communications, make acquisition of younger supporters a core part of our strategy.
- Progressively increase fundraising income and invest in organisational efficiencies in order to reduce the operating deficit to a balanced budget within 3 to 5 years.
- Start the process of developing fresh vision and strategic goals to build momentum beyond the end of the current strategic period in 2025.

All of this will be done in support of our continued commitment to enable local churches to present the good news of Jesus Christ afresh to men, women, and children by providing Venture and Falcon holidays, appointing evangelical clergy to our patronage parishes, and training, resourcing, and supporting leaders for evangelism and mission.

Trustees' Responsibilities Statement

The trustees (who are also directors of Church Pastoral Aid Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- we have taken all steps that we ought to have taken as trustees to make ourselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In approving the Trustees Annual Report, we also approve the Strategic Report included therein, in our capacity as trustees.

The Rt. Rev Ruth Bushyager
Chair,
For and on behalf of the Trustees

22 September 2023

Independent Auditor's Report to the Members of Church Pastoral Aid Society

Opinion

We have audited the financial statements of Church Pastoral Aid Society (the 'charitable company') for the year ended 30 April 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 April 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK will always detect a material misstatement when it exists). Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims; Enquiry of entity staff in compliance functions to identify any instances of non-compliance with laws and regulations; Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Geoffrey Cox BA FCA (Senior Statutory Auditor)
For and on behalf of Dafferns LLP, Statutory Auditor
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB

Date: 22 September 2023

Statement of Financial Activities for the year ending 30 April 2023

	Notes	2023			2022		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£000	£000	£000	£000	£000	£000
INCOME AND EXPENDITURE ACCOUNT							
Income and endowments from:							
Donations and legacies		1,769	159	1,928	1,642	84	1,726
Investments		238	14	252	230	13	243
Charitable activities		861	21	882	454	9	463
Other income – Profit on sale of assets		342	0	342	0	0	0
Total Income	2	3,210	194	3,404	2,326	106	2,432
Expenditure on:							
Raising funds		273	7	280	254	3	257
Charitable activities		2,839	140	2,979	2,173	86	2,259
Total Expenditure	3	3,112	147	3,259	2,427	89	2,516
Net Income / (Expenditure) before Gains & Losses on Investments and Fund Transfers		98	47	145	(101)	17	(84)
Net gains (losses) on investments	9	(81)	(9)	(90)	116	14	130
Net Income / (Expenditure) for year		17	38	55	15	31	46
Funds transfer		0	0	0	0	0	0
Actuarial gains (losses) on defined benefit pension scheme	7	(205)	0	(205)	(200)	0	(200)
Net Movement in Funds	13	(188)	38	(150)	(185)	31	(154)
Reconciliation of Funds							
Total funds brought forward		9,245	1,455	10,700	9,430	1,424	10,854
Total Funds Carried Forward		9,057	1,493	10,550	9,425	1,455	10,700

Restricted funds include £384,000 representing permanent endowment funds (note 13).

All gains and losses recognised in the year are included above.

All the activities of the Society are continuing activities, and there were no acquisitions in the year.

Registered Company No. 02673220

Balance Sheet as at 30 April 2023

	<i>Notes</i>	2023 £000	2022 £000
FIXED ASSETS			
Tangible fixed assets	8	1,272	1,932
Investments (unlisted)	9	<u>8,178</u>	<u>8,268</u>
Total Fixed Assets		9,450	10,200
CURRENT ASSETS			
Debtors	10	288	293
Deposits repayable on demand		575	268
Cash at bank and in hand		<u>569</u>	<u>268</u>
Total Current Assets		1,432	829
CURRENT LIABILITIES			
Creditors falling due within 1 year	11	<u>(332)</u>	<u>(329)</u>
Net Current Assets		1,100	500
NET ASSETS BEFORE PENSION ASSET/(LIABILITY)			
		10,550	10,700
Defined benefit pension scheme asset/(liability)	7	<u>(0)</u>	<u>(0)</u>
NET ASSETS INCLUDING PENSION ASSET/(LIABILITY)		<u>10,550</u>	<u>10,700</u>
FUNDS			
Permanent endowment fund	13	384	388
Restricted funds		1,109	1,067
Unrestricted funds:			
Designated fund		0	104
General fund		9,057	9,141
Pension reserve	7	<u>(0)</u>	<u>(0)</u>
		<u>9,057</u>	<u>9,245</u>
TOTAL FUNDS		<u>10,550</u>	<u>10,700</u>

Signed for and on behalf of the Trustees on 22 September 2023

The Rt. Rev Ruth Bushyager
Chair

Statement of Cash Flows for year ending 30 April 2023

<i>Notes</i>	2023 £000	2022 £000
Cash flows from operating activities:		
Net Income for year	55	46
Adjustments for:		
Depreciation charge	65	66
(Gains)/Losses on investments	90	(130)
Investment income	(252)	(243)
Decrease in stock	0	0
(Increase)/Decrease in debtors	5	(126)
Increase/(Decrease) in creditors	3	198
Defined Benefit Pension Adjustments	(205)	(200)
Profit on Sale of Asset	(342)	0
Other	0	0
Net cash provided by (used in) operating activities	(581)	(389)
Cash flows from investing activities:		
Investment income	252	243
Proceeds from sale of investments	0	0
Purchase of investment	(0)	(0)
Proceeds from sale of fixed assets	937	0
Purchase of fixed assets	(0)	(2)
Net cash provided by (used in) investing activities	1,189	241
Cash flows from financing activities:		
Repayment of borrowing	0	0
Cash inflow from new borrowing	0	0
Receipt of endowment	0	0
Net cash provided by (used in) financing activities	0	0
Change in cash and cash equivalents during year	608	(148)
Cash and cash equivalents at beginning of year	536	684
Cash and cash equivalents at end of year	1,144	536
12		

Analysis of changes in net debt

	1 May 2022 £000	Cashflows £000	30 April 2023 £000
Cash and Cash Equivalents	<u>536</u>	<u>608</u>	<u>1,144</u>

NOTES TO THE FINANCIAL STATEMENTS

1 Summary of significant Accounting Policies

General information and basis of preparation

CPAS is a company limited by guarantee, incorporated in England within the United Kingdom. The address of the registered office is given in the company information on the front page of these financial statements. The Trustees of CPAS are directors for the purposes of the Companies Act 2006 and are trustees within the meaning of the Charities Acts (see page 3 for full list).

The Society constitutes a public benefit entity as defined by FRS102. 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention as modified by the revaluation of fixed asset investments, adopting the policies set out below. The Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Society to be able to continue as a going concern. The financial statements are presented in sterling which is the functional currency of the Society and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming resources

Donations represent amounts received during the year, together with any associated tax refund. Legacies are credited to the statement of financial activities in the year in which the Society becomes legally entitled, being the earlier of the Society being notified of an impending distribution, where the monetary amount can be measured with adequate reliability, or the date of receipt.

Venture and *Falcon* holiday fees are recognised in the statement of financial activities as the activities take place during the year. Holiday fees received in relation to activities taking place after the end of year are deferred and are included in deferred income (note 11).

Income due from both investments and deposits but not received during the year is included in the statement of financial activities. Investments are stated at fair value being market value at the year-end date. Monies placed in deposit funds are classified as short term deposits as they are repayable on demand.

Grants receivable for specific purposes are credited to the statement of financial activities in the year to which they relate as soon as conditions for receipt have been met. Unspent balances are carried forward to subsequent years within restricted funds. Grants for immediate financial support, or received against costs previously incurred, are recognised immediately in the statement of financial activities. Voluntary income is shown gross before deduction of fundraising expenditure.

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Society to the expenditure. All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related to the category. Support costs attributable to more than one activity are apportioned on the basis of expenditure relating directly to those activities. Any expenditure relating to activities taking place after the end of year are deferred and are included in prepayments (note 10).

Governance costs comprise legal fees, audit fees and charges for audit advice, servicing of trustees and other governance bodies, bank charges, and overheads and staff costs apportioned on the basis of time expended on governance work.

Raising funds expenditure comprises: costs of fundraising mailings, consultancy fees, and staff costs apportioned on the basis of time expended on fundraising activities.

The Society makes no donations for charitable purposes outside the scope of its own work, neither are any donations made for any political purpose.

Assets

Fixed assets are capitalised if they are valued at more than £1,000 and are included at cost.

Depreciation is charged to write off the cost less the estimated residual value of fixed assets on a straight line basis over the periods of time shown below, commencing in the year of acquisition, with no depreciation in the year of disposal:

• land	no depreciation
• staff houses (see below)	no depreciation
• office furniture & equipment	5 years
• computer equipment	3 years
• computer equipment – database	10 years

Depreciation is not provided on staff houses. The Trustees consider that the residual value is not materially different from the carrying value shown in the financial statements and consequently any depreciation charge would be immaterial.

Investments are included at fair value. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Funds

The following types of fund are available for use by the Trustees or Board:

- permanent endowment fund, the income from which is available for the general purposes of the Society
- restricted funds, being applied solely for the purpose of the fund
- designated funds, being applied for the purpose of the fund at the Trustees' discretion.
- general funds, available for the general purposes of the Society.

Pensions

Staff who are ordained Church of England clergy are included in the Church of England Funded Pensions Scheme administered by the Church of England Pensions Board. No funding liability currently arises for the Society in respect of them. Section 28 of FRS102 requires the employer to account for pension costs on the basis of contributions actually payable to the scheme during the year (see note 7 – *pensions*). For other staff the Society operates a funded, defined benefit pension scheme (see note 7 – *pensions*). Full actuarial valuations, by a professionally qualified actuary, are obtained at least every three years and updated to reflect current conditions at each balance sheet date. The assets are measured at fair value with liabilities measured using the projected unit method and discounted at the current rate of return on a high quality corporate bond of equivalent term and currency. A net pension surplus is recognised as an asset in the balance sheet only to the extent that the surplus may be recovered by reduced future contributions or to the extent that the Trustees have agreed a refund from the scheme at the balance sheet date. A net pension deficit is recognised as a liability to the extent that the Society has a legal or constructive obligation to settle the liability. The amounts charged to the statement of financial activities in respect of pension costs and other post-retirement benefits is the estimated regular cost of providing the benefits accrued in the year, adjusted to reflect variations from that cost. The interest cost and expected return on assets are included within the statement of financial activities. Actuarial gains and losses arising from new valuations and from updating valuations to the balance sheet date are recognised in other comprehensive income within the statement of financial activities. This scheme was closed to new entrants and future accrual ceased on 1 August 2011. A new defined contributions scheme with the Church Workers Pension Fund was commenced on 1 January 2012, with the Society matching employees' contributions up to a maximum of 9% of salary. The amount paid by the employer into this scheme during 2023 was £58,000 (2022: £53,000).

Operating leases

The cost of operating leases is charged in the statement of financial activities on a straight line basis over the lease term.

2 Analysis of Income

	2023			2022		
	Unrestricted funds	Restricted Funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£000	£000	£000	£000	£000	£000
Donations and legacies:						
Donations - Churches	289	3	292	304	6	310
- Individuals	556	49	605	544	38	582
- Trusts	88	75	163	77	23	100
- CPAT	0	0	0	265	0	265
- Leaders	477	32	509	253	17	270
Legacies	239	0	239	79	0	79
Grants – Mabledon Charity	120	0	120	120	0	120
	1,769	159	1,928	1,642	84	1,726
Investment income:						
Investments - note 9	222	14	236	230	13	243
Deposits	9	0	9	0	0	0
Bank and other interest	4	0	4	0	0	0
Net return on pension - note 7	3	0	3	0	0	0
	238	14	252	230	13	243
Charitable activities:						
Events & Resources	120	0	120	103	0	103
Venture and Falcon Holidays	737	21	758	340	9	349
Rent from land & properties	3	0	3	5	0	5
Miscellaneous	1	0	1	6	0	6
	861	21	882	454	9	463
Other income:						
Profit on sale of assets	342	0	342	0	0	0
Total Income	3,210	194	3,404	2,326	106	2,432

As at 30 April 2023 the Society had been notified of 8 legacies (2022: 5), with an estimated average value of £30,000 (2022: £47,000) which have not been included in the financial statements as no notification of impending distribution has been received. 3 are pecuniary legacies (2022: 1) and 5 are residual legacies (2022: 4), including 1 residual legacy (2022: 1) which is subject to life interests. The Society does not have any indication of when it is due to receive these monies and there is no certainty of receipt.

CPAS aims to make its publications and training events available to as many churches and individuals as possible. Amounts charged for these resources (above) do not, therefore, include full staff costs.

3 Analysis of Expenditure

	2023			2022		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£000	£000	£000	£000	£000	£000
Expenditure on charitable activities:						
Leadership	461	0	461	485	0	485
Patronage	154	0	154	152	0	152
Events & Resources	100	0	100	71	0	71
Venture and Falcon Holidays	2,124	136	2,260	1,465	83	1,548
Grants Paid						
Ministers in Training	0	4	4	0	3	3
	2,839	140	2,979	2,173	86	2,259
Expenditure on raising funds:						
Fundraising	38	0	38	18	0	18
Advertising	5	0	5	4	0	4
Exhibitions	2	0	2	1	0	1
Venture & Falcon Brochures	17	3	20	15	1	16
Promotional DVD, Leaflets & Gifts	10	1	11	3	0	3
Other	201	3	204	213	2	215
	273	7	280	254	3	257
Total Expenditure	3,112	147	3,259	2,427	89	2,516

Staff costs: see note 6 for details of staff costs included in total resources expended.

Charitable activities

Grants: *Ministers in Training Grants* are made to individuals and are of amounts not exceeding £1,000. Support costs for the award of grants are included in the total for leadership.

Safeguarding: during the year £7,000 (2022: £10,000) was spent in respect of safeguarding children and vulnerable adults.

Subsidies are granted to assist individuals to attend *Venture and Falcon Holidays* and to contribute to the general costs of running *Falcon Holidays*. During the year subsidies, totalling £39,000 (2021: £19,000) were granted in respect of *Ventures* and £12,000 (2021: £3,000) in respect of *Falcons*.

Depreciation charges on and loss on disposal of tangible fixed assets

Depreciation charges for the year on tangible fixed assets amounted to £65,000 (2022: £66,000) and the loss on disposal of tangible fixed assets amounted to Enil (2022: Enil); these amounts are included in *support costs* above.

Venture and Falcon holidays: includes accommodations costs of £850,000 (2022: £417,000)

Other costs

£ 4,000 (2022: £ 5,000) in respect of operating lease costs for office equipment is included in *Support Costs* above.

£ 4,000 (2022: £ 4,000) in respect of operating lease costs for motor vehicles is included in *Charitable Activities costs* above.

£67,000 (2022: £66,000) in respect of operating lease costs for office accommodation is included in *Support Costs* above.

4 Support & Governance Costs

Support costs are allocated in proportion to the total known costs for each area of ministry, with the exception of *Restricted fund* which do not have support costs. Charitable activities include support costs of £607,000 (2022: £639,000) in respect of head office costs including salaries, equipment costs and building costs; and governance costs of £168,000 (2022: £181,000) including legal fees, audit fees, trustee costs and bank charges.

Allocation of support costs

Support Cost	Leadership £000	Patronage £000	Resources & Events £000	Venture Holidays £000	Total £000
Governance	27	9	6	126	168
Staff Costs	58	19	12	266	355
Equipment	8	2	2	36	48
Depreciation	11	4	2	48	65
Office incl. Rent	10	3	2	47	62
Other	12	4	3	58	77
Total	126	41	27	581	775

Analysis of governance costs

	2023			2022		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£000	£000	£000	£000	£000	£000
Legal & Professional Fees	5	0	5	24	0	24
Audit Fee	15	0	15	14	0	14
Trustees	10	0	10	9	0	9
Patronage Trustees	2	0	2	2	0	2
Pension Scheme Administration	23	0	23	32	0	32
Pension Deficit Reduction Cost	42	0	42	54	0	54
Bank Charges	4	0	4	4	0	4
Credit Card Commission	20	0	20	12	0	12
Other Costs	47	0	47	30	0	30
	168	0	168	181	0	181

5 Trustee and Key Management Personnel Remuneration and Expenses

The trustees neither received nor waived any remuneration during the year (2022: Enil)

Travel expenses totalling £3,000 (2022: £2,000) were reimbursed to 10 trustees (2022:12); these amounts are included in *governance costs*.

The total amount of donations received from trustees and key management personnel during the year was £3,000 (2022: £5,000).

The total amount of employee benefits received by key management personnel is £154,000 (2022: £107,000). The Society considers its key management personnel to comprise Chief Executive Officer, Director of Ministry and Director of Operations & Finance.

6 Staff Numbers and Costs

The average monthly head count was 36 staff (2022: 33) and the average number of full-time equivalent employees, (including casual and part-time staff) during the year were as follows:

Numbers	2023	2022
Charitable activities	24.8	22.2
Cost of generating funds	<u>4.2</u>	<u>4.2</u>
	<u>29.0</u>	<u>26.4</u>
Cost of employment of staff	2023	2022
	£000	£000
Salaries	1,029	922
National Insurance contributions	98	86
Pension costs (see notes 1 and 7 – <i>pensions</i>)	100	107
Staff housing	20	28
Other (incl. Redundancy)	<u>3</u>	<u>2</u>
	<u>1,250</u>	<u>1,145</u>

No employee received emoluments in excess of £60,000.

7 Pensions (see note 1)

Church of England Funded Pensions Scheme

CPAS participates in the Church of England Funded Pensions Scheme. Contributions (up to an agreed threshold) in respect of clergy staff employed by the Society are paid for by the Archbishops' Council of the Church of England.

For schemes such as the Church of England Funded Pensions Schemes, FRS 102 requires CPAS to account for pension costs on the basis of contributions actually payable to the Scheme in the year and for any deficit recovery plan. The expense recognised in the Statement of Financial Activities, which is equal to the contributions due for the year, amounted to Enil (2022: Enil).

CPAS Pension and Life Assurance Scheme

The Society operates a defined benefit scheme in the UK. This is a separate trustee administered fund, holding the pension scheme assets to meet long term pension liabilities. A full actuarial valuation was carried out at 31 July 2020 and updated to 30 April 2023 by a qualified actuary, independent of the scheme's sponsoring employer. The major assumptions used by the actuary are shown below.

Principal actuarial assumptions:	2023	2022
	%	%
Discount rate	5.0	3.1
Inflation assumption - RPI	3.2	3.6
Inflation assumption - CPI	2.7	2.9
Salary growth	4.0	4.4
Pension in payment increases of RPI or 5% if less	3.0	3.4
Pension in payment increases of CPI or 2.5% if less	1.9	2.0
Deferred pension revaluation of CPI or 5% if less	2.7	2.9
Deferred pension revaluation of CPI or 2.5% if less	2.5	2.5
Pension in payment increases of RPI or 5% if less, minimum 3% p.a.	3.7	3.8
Pension in payment increases of CPI or 3% if less	2.1	2.3
Allowance for commutation of pension for cash at retirement	100% of Post A Day	100% of Post A Day
Post retirement mortality assumptions:	2023	2022
	Years	Years
Male retiring in 2023	26.1	26.3
Female retiring in 2023	28.1	28.3
Male retiring in 2043	27.7	27.8
Female retiring in 2043	29.7	29.8
The amounts recognised in the balance sheet are as follows:	2023	2022
	£000	£000
Fair value of plan assets	7,464	9,491
Present value of defined obligation	6,465	8,368
Surplus /(deficit) in plan	999	1,123
Unrecognised surplus	<u>(999)</u>	<u>(1,123)</u>
Defined benefit asset (liability) to be recognised	<u>(0)</u>	<u>(0)</u>
Defined benefit costs recognised in Statement of Financial Activities:	2023	2022
	£000	£000
Current service cost	0	0
Expenses	42	54
Net interest cost/(income)	(3)	(1)
Losses/(gains) due to benefit changes	<u>0</u>	<u>0</u>
Defined benefit costs recognised in Statement of Financial Activities	<u>39</u>	<u>53</u>
Defined benefit costs recognised in other comprehensive income:	2023	2022
	£000	£000
Return on plan assets (excl. amounts included in net interest cost) – gain/(loss)	(2,148)	(1,053)
Experience gains & losses arising on the plan liabilities – gain/(loss)	(354)	65
Effects of changes in assumptions of present value of liabilities – gain/(loss)	2,138	1,422
Effects of changes in the amount of surplus not recoverable – gain/(loss)	<u>159</u>	<u>(624)</u>
Total amount recognised in other comprehensive income – gain/(loss)	<u>(205)</u>	<u>(190)</u>

Reconciliation of opening and closing balances of the defined benefit obligation:

	2023	2022
	£000	£000
Defined benefit at start of year	8,368	9,900
Current service cost	0	0
Expenses	42	54
Interest cost	254	196
Contributions by plan participants	0	0
Actuarial losses/(gains)	(1,784)	(1,487)
Benefits paid & expenses	(415)	(295)
Losses/(gains) due to benefit changes	<u>0</u>	<u>0</u>
Defined benefit obligation at end of year	<u>6,465</u>	<u>8,368</u>

Reconciliation of opening and closing balances of the fair value of plan assets:

	2023	2022
	£000	£000
Fair value at start of year	9,491	10,389
Interest income	292	207
Actuarial gains/(losses)	(2,148)	(1,053)
Contributions by the Society	244	243
Contributions by plan participants	0	0
Benefits paid & expenses	<u>(415)</u>	<u>(295)</u>
Fair value of plan assets at end of year	<u>7,464</u>	<u>9,491</u>

The actual return on the plan assets over the year ended 30 April 2023 was a loss of £1,856,000 (2022: £846,000 loss).

The amount that each major class of pension plan assets constitutes of the fair value of the total plan assets was as follows:

Assets	2023	2022	2021
	£000	£000	£000
Equity Instruments	0	2,122	2,012
Debt Instruments	1,671	0	0
Cash	51	86	42
Real Estate	0	1,013	1,171
Other	<u>5,742</u>	<u>6,270</u>	<u>7,164</u>
Total assets	<u>7,464</u>	<u>9,491</u>	<u>10,389</u>

Contributions for CPAS for the year ending 30 April 2024 are estimated to be £210,000. The defined benefit pension scheme was closed to all new entrants on 1 August 2011 with future accrual ceasing on that date.

During the year the Society made no contributions to any employee's personal pension scheme (2022: £nil).

8 Fixed Assets

	Land and property bequests £000	Staff houses freehold £000	Office and other equipment £000	Total £000
Cost or valuation				
At 1 May 2022	4	1,454	677	2,135
Additions	0	0	0	0
Disposals	(0)	(595)	(0)	(595)
At 30 April 2023	4	859	677	1,540
Depreciation				
At 1 May 2022	0	0	203	203
Charge for year	0	0	65	65
Disposals	(0)	(0)	(0)	(0)
At 30 April 2023	0	0	268	268
Written down value				
At 01 May 2022	4	1,454	474	1,932
At 30 April 2023	4	859	409	1,272

Land and property bequests

Included within Land and Property Bequests is 22 acres of land in Devon, held as tenanted farmland.

9 Investments (unlisted)

	2023	2022
	£000	£000
Market value at 1 May 2022	8,268	8,138
Additions	0	0
Disposal	(0)	(0)
Net Investment Gains/(Losses)	<u>(90)</u>	<u>130</u>
Market value at 30 April 2023	<u>8,178</u>	<u>8,268</u>
Cost at 30 April 2023	<u>3,940</u>	<u>3,940</u>

These United Kingdom investments, comprising the Collective Investment Scheme Units of the CBF Church of England Investment Fund administered by CCLA Investment Management Ltd, are primarily held to provide a return where monies are not required immediately for the charity's activities.

10 Debtors

	2023	2022
	£000	£000
Debtors falling due within one year:		
Trade debtors	21	20
Other debtors	0	0
Prepayments	159	150
Accrued income	<u>108</u>	<u>123</u>
	<u>288</u>	<u>293</u>

11 Creditors

	2023	2022
	£000	£000
Creditors falling due within 1 year:		
Trade creditors	40	94
HMRC – Tax, NI & VAT	34	32
Accruals	50	45
Deferred income	<u>208</u>	<u>158</u>
	<u>332</u>	<u>329</u>

Included within the deferred income is £189,000 (2022: £153,000) in relation to holiday fees received for activities taking place after the end of the year.

12 Analysis of cash and cash equivalents

	2023	2022
	£000	£000
Cash in hand	569	268
Deposits repayable on demand	<u>575</u>	<u>268</u>
Total cash and cash equivalents	<u>1,144</u>	<u>536</u>

13 Funds

	<i>Balance 1 May 2022</i>	<i>Other gains / (losses)</i>	<i>Incoming resources</i>	<i>Outgoing resources</i>	<i>Transfer</i>	<i>Balance 30 April 2023</i>	<i>Represented by</i>		<i>Net current assets</i>
	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>Invest- ments</i>	<i>Fixed assets</i>	<i>£000</i>
Permanent Endowment fund	388	(4)	0	0	0	384	384	0	0
Restricted fund									
Augmentation	43	0	1	0	0	44	31	0	13
Ministers in Training	126	0	8	(5)	0	129	0	0	129
Bishop Stratton	35	0	0	0	0	35	35	0	0
LCEAS	234	(3)	0	0	0	231	225	0	6
Falcons	<u>629</u>	<u>(2)</u>	<u>185</u>	<u>(142)</u>	<u>0</u>	<u>670</u>	<u>189</u>	<u>0</u>	<u>481</u>
	1,067	(5)	194	(147)	0	1,109	480	0	629
Designated fund									
Ventures & Schools	104	0	1,471	(1,647)	72	0	0	0	0
General fund	9,141	(286)	1,739	(1,465)	(72)	9,057	7,314	1,272	471
Total funds	<u>10,700</u>	<u>(295)</u>	<u>3,404</u>	<u>(3,259)</u>	<u>0</u>	<u>10,550</u>	<u>8,178</u>	<u>1,272</u>	<u>1,100</u>

Net current assets include £575,000 of monies invested on short term deposit (2022: £268,000).

Permanent Endowment fund: the income from this fund is available for general purposes.

Restricted funds

Augmentation fund: this exists for the purpose of increasing the value of poor benefices in evangelical patronage (per CPAS's 1926 annual report).

Ministers in Training fund: this fund comprises donations and legacies received for the purpose of providing assistance to those in training for the ordained or licensed ministry.

Bishop Stratton and LCEAS (London Clerical Education Aid Society) funds: these funds are available for similar purposes to the Ministers in Training fund (see above).

Falcons: this assists young people with the costs of attending *Falcons* and provides funds for the general running costs of the holidays; it includes individual donations, the proceeds of sale of property at Pooley Bridge, Cumbria and interest received.

Designated fund

Ventures & Schools: comprises monies allocated to the fund by the Trustees from general fund reserves together with donations made to the fund; its purpose is to grant subsidies to assist young people with the costs of attending *Ventures & Schools* and also to provide funds for the general running costs of *Ventures & Schools*.

General fund: funds which are not subject to external restrictions or internally determined designations.

14 Future commitments

Operating leases (see note 1 – operating leases)

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£000	£000
Within 1 year	39	37
1 – 5 years	3	4

Capital commitments

As at 30 April 2023 the Society had £nil outstanding capital commitments (2022: £nil).

Other commitments

The Society had no material legally binding commitments except as shown above and those arising under staff contracts of employment and other obligations in the normal course of business.

15 Related Parties

Church Pastoral Aid Trust

Certain non-operational properties of the Society remain registered in the name of Church Pastoral Aid Trust (CPAT), a company limited by guarantee, which acts solely for or under the direction of the Church Pastoral Aid Society (see page 6 – *Report of the Trustees*).

J F W Deacon's Mabledon Charity

This charity is administered by Church Pastoral Aid Trust as trustee acting under the direction of the Society. It provides grants and assistance for training, conferences, study leave, rest and special needs to evangelical church societies and to individuals engaged in similar work. Its figures are not consolidated in these financial statements. It made grants to the Society totalling £120,000 in the year to 30 April 2023 (2022: £120,000).

As at 30 April 2023 no balance was due to CPAS from J F W Deacon's Mabledon Charity (2022: £nil).

Other trusts

The Society administers a number of separate trusts without any legal right over their assets or income. Accordingly their figures are not consolidated with those of the Society as to do so would be inappropriate and misleading.

Appointments of clergy to Church of England livings on behalf of certain of these trusts are administered by the Society through its Board of Patronage Trust, MMT, CTFT, Peache and CPT (see page 6 – *Report of the Trustees*).

The Society administers grants to the Allied Schools on behalf of MMT. These grants are to be used for Christian educational purposes only.

Administration charges receivable from connected charities amounted to £1,000 in the year to 30 April 2023 (2022: £1,000).

CHURCH PASTORAL AID SOCIETY

England & Wales - Charity number 1007820

Accounts



Report and Financial Statements

For the year ended 30 April 2022

CHURCH PASTORAL AID SOCIETY
Sovereign Court One (Unit 3), Sir William Lyons Road, Coventry, CV4 7EZ.

*A company limited by guarantee Registered in England no. 02673220
Registered office at the above address
Registered charity no. 1007820 (England & Wales)*

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Trustees' Annual Report (Including Directors' Report & Strategic Report)

Year Ended 30 April 2022

CHURCH PASTORAL AID SOCIETY (CPAS)

Registered office Sovereign Court One (Unit 3), Sir William Lyons Road, Coventry CV4 7EZ

Registered company number 02673220

Registered charity numbers 1007820 (England & Wales)

President: The Rt. Rev Christopher Cocksworth

Vice-presidents

The Rt. Rev Ruth Bushyager
The Rt. Rev Jill Duff
The Rt. Rev Karowei Dorgu

The Rt. Rev Dr Emma Ineson
The Rt. Rev Keith Sinclair
The Rt. Rev Rod Thomas

Vice-patrons

The Archbishop of Armagh
Lord MacKay of Clashfern

Trustees during year to 30 April 2022 and at 20 September 2022

Mrs Jenny Bray
The Rev Jane Beaumont (to August 2021)
Miss Deborah Buggs
The Rev Simon Chesters

Mrs Eleanor Doolan
Mrs Sarah Gough *Vice-chair*
The Rev Paul Mathole (from May 2022)
The Rev Tamsin Merchant (to January 2022)
Mr Richard Montgomery

The Rev Paul Peterson
The Ven Andrew Piggott *Vice-chair*
The Rev Edward Scrase-Field (from May 2022)
Mr Rod Street (to January 2022)
The Rt. Rev Mark Tanner *Chair*

Council of Reference as at 20 September 2022

The Rev Chris Balding
The Rev Patrick Bateman
The Rev Canon Mark Brown
The Rev Stuart Browning
Dr Nick Burt
The Rt Rev Ruth Bushyager (Chair)
The Rev Richard Coombs
The Rev Lesley Currie
The Rev Roger Driver
The Ven Paul Dundas
The Rev Mones Farah

The Rev (Sqn-Ldr) Geoffrey Firth
The Rev Fiona Gibson
The Rev Chris Green
The Rev David Hammond
The Rev John Hookway
The Rev Samantha Hustwayte
The Rt. Rev Dr Emma Ineson
Mrs Davina Irwin-Clark
Capt. Nicholas Lebey
The Rev Catherine Mabuza
The Rev Jane Morris

The Rev Alex Oehring
The Rev William Parry
The Rev Dr Philip Plyming
Mrs Sarah Slater
The Rev Rick Stordy
The Rev Simon Talbot
The Rev Charles Thomson
Mrs Abi Todd
Mrs Nikki Tomkins
The Rev Jonathan Tuckwell

Recruitment Group as at 20 September 2022

Mrs Jenny Bray
The Rev Sam Corley

Mrs Eleanor Doolan
The Rev Canon Andy Perry

The Rev Dr Philip Plyming
Miss Victoria Ritchie

Key Management Personnel

General Director
Acting General Director
Director of Operations & Finance

The Rev John Dunnett (to January 2022)
The Rev Canon Graham Archer
Mrs Valerie Floy (from March 2022)

Professional Advisers

Bankers

The Royal Bank of Scotland PLC Drummond House 1 Redheugh Avenue Edinburgh EH12 9JN

Auditors

Dafferns LLP One Eastwood Harry Weston Road Coventry CV3 2UB

Solicitors

Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES

Investment Advisers

CCLA Investment Management Ltd Senator House 85 Queen Victoria Street London EC4V 4ET

Structure, Governance and Management

Constitution and Governance

CPAS was founded as an unincorporated charity in 1836 and was incorporated on 19 December 1991 as a company limited by guarantee, having no share capital. The company took over the operations of the Society on 1 April 1992, the assets being transferred by a Charity Commission scheme dated 25 March 1993. On 1 May 2010, CPAS merged with CYFA Pathfinder Ventures Ltd, an incorporated charity. In the event of a winding-up, each member is liable to contribute a sum not exceeding £10 towards the assets of the Society.

CPAS's governing document is its Articles of Association. The current Articles were adopted as from 12 October 2004 and amended at an Extraordinary General Meeting held on 1 October 2005 and further amended at the Annual General Meetings on 30 November 2006 and on 27 November 2007. At an Extraordinary General Meeting on 26 April 2010, the membership agreed further changes to the Articles in preparation for the merger with CPV Ltd, those changes becoming effective upon the merger on 1 May 2010. The Articles were subsequently further amended at the Annual General Meeting on 17 November 2010 and on the 13 November 2013. The members of CPAS are the President, Vice-Presidents, Trustees and Council of Reference; as at 30 April 2022 there were 50 members (2021: 48) and as at 21 September 2022 there were 50 members.

There are normally up to twelve Trustees, the Articles permitting the co-option of up to a further four trustees. With the exception of any who are co-opted, the trustees are elected by the members on the basis of skills and experience, from recommendations made by the Recruitment Group established for the purpose of identifying suitable candidates. Under the provisions of the Companies Act 2006 the Trustees are the directors. Newly-elected Trustees receive a comprehensive information pack, and participate in a programme of briefing meetings. Trustees generally meet six times a year. All major decisions regarding strategy, policy and finance are the responsibility of the Trustees. The implementation of decisions of the Trustees is delegated to the staff.

A Council of Reference, representative of the Anglican parishes and churches that the Society is established to serve pursuant to its object, advises the Trustees as to the needs of the beneficiaries of the Society.

CPAS holds insurance to indemnify the Trustees against the consequences of any neglect or default on their part.

Operational structure

Senior leadership – the general director leads the organisation plus, promotes and represents CPAS externally; the director of ministry (also deputy general director) is responsible for co-ordinating and overseeing the three ministry arms of CPAS; the director of operations and finance is responsible for overseeing the support functions.

Support functions – comprises: communications and fundraising, finance and office services teams.

Ministry – the three areas of CPAS's ministry are:

Venture, Falcon and School Venture Holidays:

- Co-ordinate and oversee the annual holidays programme.
- Develop, implement and manages systems for supporting volunteers.
- Promote and market *Ventures and Falcons*.
- Develop relationships with existing and potential overall leaders.

Patronage:

- Works with churches and dioceses in the appointment of incumbents to CPAS parishes.
- Supports the patronage trustees in the administration of their functions.
- Represents CPAS' patronage nationally.

Leadership development:

- Holds and develops corporate thinking on leadership development.
- Initiates, develops and implements leadership development courses, resources and programmes.
- Co-ordinates delivery through associates and partners (i.e. non staff provision).

Trustees wish to build on the network of volunteers for *Venture and Falcon Holidays* and recruit volunteer and paid partners to facilitate, particularly, the leadership development ministry, and thus move towards a less staff-dependent model of delivery.

Financial Instruments

The financial instruments of CPAS comprise cash, liquid resources and various other items such as trade debtors, trade creditors etc, that arise directly from its operations. The main purpose of these financial instruments is to finance the operations of CPAS. The nature of these financial instruments means that they are not subject to price risk or liquidity risk.

In addition, CPAS has investments with CCLA Investment Management Ltd. These investments are subject to price risk arising on the underlying investment portfolio. The trustees review the performance of the investments against market returns to ensure that price risk exposure is kept to a minimum.

Risk Assessment

CPAS has a detailed risk register that is reviewed annually by the Trustees, this includes a specific review of the risks experienced by the Ventures and Falcons team. The Trustees assessed the principal risks as follows:

- Risk of a Safeguarding failure that results in harm to a child or young person
- Recruitment challenges for staff and volunteer vacancies that may impact on our ability to operate our core activities and central functions
- Risk of a Data Protection or Cyber Breach that may result in reputational risk and loss of donors and supporters
- Failure to adequately grasp the opportunities of improving our digital capabilities and systems that are required to operate efficiently and effectively

These risks are assessed through a scoring system and assigned to a group or individual to be responsible for identifying actions to mitigate or manage the risks.

Pay Policy for Senior Staff

The directors, consider the board of directors, who are the Society's trustees and the senior management team, to comprise the key management personnel of the Society in charge of directing and controlling, running and operating the Society on a day by day basis. All directors give their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 5 to the accounts.

The pay of senior staff is reviewed annually and normally increased in accordance with CPI inflation and/or the Central Stipends Authority of the Church of England. The remuneration bench-mark is the National Stipends of senior clergy within the Church of England.

Connected Organisations

Church Pastoral Aid Trust (registered company number 00041145)

The Church Pastoral Aid Trust (CPAT) was incorporated on 12 May 1894. It acts solely for or under the direction of the Church Pastoral Aid Society. Certain investments and properties held in trust for other bodies are registered in the name of the Trust. The Directors are appointed by the Trustees of CPAS. Directors as at 30 April 2022:

The Rev Canon Graham Archer The Ven Andrew Piggott Mrs Sarah Gough

Church Pastoral Aid Society Patronage Trust (registered company number 00906861)

The Church Pastoral Aid Society Patronage Trust (CPASPT) is an Association incorporated on 24 May 1967. Its object is to hold and administer the patronage of benefices, including in particular the appointment of clergy. Trustees as at 30 April 2022:

The Rev John Cook Mr Ross Johnstone The Rev Canon Andrew Perry Ms Vic Ritchie
The Rev Canon Gary Jenkins *Chair* The Rt. Rev Alistair Magowan The Rev Esther Prior *Vice-chair* Mrs Helen Simpson
Rev Mark Wallace

Martyrs Memorial and Church of England Trust (registered company number 00317024)

The Martyrs Memorial and Church of England Trust (MMT) is an Association incorporated on 20 July 1936. Its object is to hold and administer the patronage of benefices, including in particular the appointment of clergy and administer the Allied Schools. Trustees as at 30 April 2022:

The Rev John Cook Mr Ross Johnstone The Rev Canon Andrew Perry Ms Vic Ritchie
The Rev Canon Gary Jenkins *Chair* The Rt. Rev Alistair Magowan The Rev Esther Prior *Vice-chair* Mrs Helen Simpson
Rev Mark Wallace

Church Trust Fund Trust

The Church Trust Fund Trust (CTFT) was established in 1871 by Trust Deed. Its object is to hold and administer the patronage of benefices, including in particular the appointment of clergy. Trustees as at 30 April 2022:

The Rev John Cook Mr Ross Johnstone The Rev Canon Andrew Perry Ms Vic Ritchie
The Rev Canon Gary Jenkins *Chair* The Rt. Rev Alistair Magowan The Rev Esther Prior *Vice-chair* Mrs Helen Simpson
Rev Mark Wallace

The Peache Charitable Trust (charity number 289803)

The Peache Charitable Trust was established by Declaration of Trust on 13 June 1984. Its object is to advance the Christian gospel throughout the UK by all charitable means available and in particular to foster and encourage the work of the gospel within the Church of England parishes where the advowson and rights of patronage are vested in the Trustees of The Peache Charitable Trust. Trustees as at 30 April 2022:

The Rev John Cook Mr Ross Johnstone The Rev Canon Andrew Perry Ms Vic Ritchie
The Rev Canon Gary Jenkins *Chair* The Rt. Rev Alistair Magowan The Rev Esther Prior *Vice-chair* Mrs Helen Simpson
Rev Mark Wallace

The Church Patronage Trust

The Church Patronage Trust (CPT) was established in 1871 by Trust Deed. Its object is to appoint clergy of an evangelical complexion to the livings of which the Trust is Patron. Trustees as at 30 April 2022:

The Rev John Cook Mr Ross Johnstone The Rev Canon Andrew Perry Ms Vic Ritchie
The Rev Canon Gary Jenkins *Chair* The Rt. Rev Alistair Magowan The Rev Esther Prior *Vice-chair* Mrs Helen Simpson
Rev Mark Wallace

Objectives and Activities

CPAS is an Anglican evangelical mission agency, formed in 1836. Our work over that time has always been in keeping with the original intent of the founding members and focused on working to support local churches in their evangelical witness.

The objects for which the Society is established are:

- (i) Providing human and material Christian resources mainly to Anglican parishes, churches and groups throughout the world and in particular in England, Wales, Scotland and Ireland, in order to encourage and increase their effectiveness as worshipping communities committed to nurture, training, evangelism, growth and service and seeking to glorify God;
- (ii) Working under the supreme authority of Christian Scripture and in accordance with the Protestant and Evangelical doctrines and principles of the Church of England as set forth in the Book of Common Prayer and the Thirty-nine Articles of Religion read in conjunction with the Society's Basis of Faith as agreed from time to time;
- (iii) Educating and nurturing young people in the Christian faith and in discipleship.

At the heart of CPAS's existence is its mission to enable churches to help every person, whatever their background or situation, hear and discover the good news of Jesus Christ. The organisation's vision, its way of seeing its mission achieved, seeks to see leadership at all levels in local churches developed, so that those churches will be much more effective at enabling local residents to engage with and participate in the life of the local church, coming to, and growing in personal faith. *Venture* and *Falcon Holidays*, as the residential youth ministry of CPAS, are a microcosm of this, where the leaders are enabled to work alongside children and young people.

CPAS's strategic objectives reflect its mission and vision statements. The Trustees review these annually and in doing so have considered the Charity Commission's general guidance on public benefit and in particular, its supplementary public guidance on the advancement of religion for public benefit.

The priorities for 2022-23 are:

- Recruit and induct a new CEO
- Increase the number of School Venture events through developing new networks and relationships with interested schools and churches
- Implement in partnership with EIDO new monitoring and evaluation systems for our Leadership, Ventures and Falcons work
- Continue to embed leadership training and resources to support churches and clergy in facilitating evangelism and a faith sharing culture, by building new and continuing existing relationships
- Scope and develop our ability to reach a younger audience through a Growing Younger Digital project
- Increase our fundraised income
- Respond to an increasing number of clergy vacancies in our patronage work (currently up 20% on the previous year)

Staffing

During year to 30 April 2022, the following appointments were made: Valerie Floy – Director of Operations & Finance, Mathew Ineson, John Valentine and Matthew Hogg – all Leadership Enablers, Bobby Youngwood – Supporter Relationship Manager, Naomi Randell and Jaqueline Titmas – both are Ventures Co-ordinators and Hope Johnson – Administrator. We said good-bye to our General Director John Dunnett, who has moved to a new role with CEEC, Caroline Davenport who retired, Jude Palmer, Aiden Sharpe and Karen Taylor all have moved to new roles.

CPAS continues to be enormously grateful to those whose contributions in a voluntary capacity enable the Society in the achievement of its objectives. This includes over 1800 leaders on *Venture*, *Falcon* and *School Venture Holidays*; those who offer support through the Council of Reference and other advisory bodies; the many friends of CPAS who give of their time to lead and teach on events and programmes, and offer administrative and practical support to staff. In addition, CPAS relies on parish representatives and others who promote and fundraise for CPAS through local churches. To all these, the Trustees wish to express their grateful appreciation.

Strategic Report

Achievements and performance

CPAS carries out a wide range of activities in pursuit of its charitable aims. Each local church has the opportunity to play an important role in and make a significant contribution to the community in which it is located. The Trustees consider the activities of CPAS, as summarised below, provide benefit both for the members of the local churches CPAS serves and the residents of the surrounding communities.

Patronage

CPAS made 60 clergy appointments during the year, (2021: 65). Of these 16 were in situations of sole patronage (2021: 17) and 44 joint patronages (2021: 48). The Patronage trustees now have responsibility for a total of 692 patronages across the five trusts administered (2021: 690). During the year 2 individual parishes have chosen to come under CPAS patronage. The number of vacancies has increased from 95 to 115 at 30 April 2022.

The reduction in appointments and increase in vacancies are both obvious results of the impact of the Pandemic on diocesan finances and their confidence to undertake appointment processes. In the last months of the year, however, it seems that confidence is returning, and the number of interviews increased dramatically; this included processes coming to a natural conclusion and also processes which had been long paused suddenly becoming live. It is hoped that this increase in appointment rate will continue through the rest of 2022 allowing vacancy numbers to drop back once again.

In January we said farewell to John Dunnett as General Director - also the most experienced member of the patronage team. With the appointment of Graham Archer (also a member of the patronage team) as Acting General Director, it was clear that patronage would come under particular stress through the leadership transition at CPAS. We are therefore very grateful for three new temporary members of the patronage team each offering 1 day per week during the coming year – Revd Mat Ineson (member of the Leadership Team), Revd John Coyne (retired Patronage Leadership Specialist) and +Alistair Magowan (patronage trustee). The Patronage Trustees agreed to be more involved in appointments, and we have also sought to recruit more patronage incumbents willing and able to represent us in interviews and licensing around the country.

The EPCC register continues to assist clergy looking for a move. Over the period an average of 58 names were on the register at any one time (2021: 67). Virtually all clergy registering this year were interviewed by the Patronage Secretary which allowed targeted support during this

time of continuing uncertainty. The patronage team also delivered on-line training for clergy in how to navigate the tricky subject of moving on and handling the appointment process well.

The Martyrs Memorial and Church of England Trust (MMT) has an ownership responsibility for five independent schools (Canford School, Harrogate Ladies College, Stowe School, Westonbirt School and Wrekin College) of which Westonbirt is in the process of being sold. A new MMT governor was appointed at Canford.

In order to ease the governance of the 5 major trusts and 12 individual trusts in the patronage portfolio, a major project was completed during the year to enable the trustees to operate seamlessly across the trusts. Those parishes whose patronage was held by CTFT Special Trusts were all transferred to CPASPT. The deeds of the other three unincorporated trusts (CTFT, CPT, Peache) were changed to allow for a sole corporate trustee, and CPASPT was appointed as such; all diocesan registers were informed through the official Form 13 and then each new registration was checked to ensure that the right wording had been used. The Peache Charitable Trust (created to hold donations for trustee expenses) was then closed. Once this had all been accomplished, it was decided to complete the governance revision by updating the outdated Memorandum and Articles of MMT and CPASPT, and the first draft of this has been undertaken. As a side-effect of the research done for this project, the team was able to compile and release a brief history of CPAS patronage.

At the end of 2021 we celebrated the outstanding patronage service of 4 trustees – David Banting, Patrick Whitworth, Paul Oakley and John Coles. John and Paul had been transitional trustees for CPT and Patrick for Peache. The transitional trustees were grateful for the smooth handover of CPT and Peache to CPAS and felt confident to retire knowing the trusts were in safe hands. Together with John Dunnett the trustees had served for over a century in patronage appointment – and we praise God for their faithful and wise service. By the end of April 2022, 4 new patronage trustees had been appointed – and we look forward to the next 100 years!

Venture, Falcon and School Venture Holidays

As the financial year finishes, we are delighted that we have been able to relaunch our national programme of residentials for children and young people. We ran approximately 60% of our normal summer programme in 2021; running 11 Falcon holidays/day events for 187 children and 51 Venture holidays/day events for 2,602 children; we look forward to a full programme in summer 2022. We also restarted School Ventures (our term-time residentials for Church of England pupils) in March and by the end of April, we ran 7 School Ventures with 322 children attending. It is so good to gather young people together again for some much-needed fun, faith and friendship!

As with many event organisers, we have lost a significant amount of momentum which may take some time to rebuild. So far, our summer 2022 bookings are lower than pre-Covid levels at the same point in the year. Some leaders have fallen out of the habit of leading, and many older participants in 2019 who would have become leaders in 2020 have lost their connection with Ventures. During 2021 we had the support of just over 1,800 leaders (2020:700). We have experimented with a number of schemes to help build momentum, and we look forward to our first residential Overall Leaders conference in November 2022 to help with this.

School Ventures is in a good position to grow and we continue aiming to add 5 residentials to our portfolio each year. This includes making contacts with new churches and schools, and growing the staff team and processes to support volunteers. There is a good deal of appetite for this ministry.

Falcon (serving the more disadvantaged) grows in importance as the number of UK households facing extreme poverty is set to grow by another 250,000 making the total 1.5 million households. We are in conversation with likeminded charities and churches to consider how we best play a significant and growing contribution of making the gospel and our holiday experiences available to those most in need.

We hope and pray that over the next 12 months, we can stabilise our platform and extend this ministry.

Leadership

When this report was written last year, we didn't imagine we would have another year of pandemic restrictions ahead of us. In some ways it has been an easier year than the previous one and in others just as challenging. Easier because we had learnt how to engage online and had got used to operating as a dispersed team without onsite engagement. Challenging because the long-term effects of the pandemic have begun to mean increased fatigue and lack of motivation impacting the 'training' world. More recently we have seen this:

- In our conversations with dioceses, who are trying to work out how to support tired clergy and are unsure about the place of training.
- In a greater struggle to get people to sign up for our longer interventions (a trend we hear across the majority of training providers).

We continue to be convinced the future will involve a blend of online and onsite training, but at the moment the appetite is mainly for onsite.

It is wonderful to have three new team members on-board (John Valentine, Matt Hogg, Mat Ineson) and they have brought energy and ideas to the work over the second half of the year. They are investing lots of their time into the new strategic goals and some of the projects associated with those. As I write, we are in the process of recruiting the final member of the team, with interviews set for Friday 13 May.

2021-2022

The work of the leadership development team falls into four broad areas:

1. Leadership training events for Dioceses/Organisations

During the last year we have continued to provide training through our staff and partners with twenty-four day events, including Continuing Ministerial Development (CMD)/Initial Ministerial Education (IME) days, alongside our five more substantial pieces of work. These have been a combination of online and onsite:

- **Leadership courses** (normally involve 12 days over a year per course): we completed our fourth cohort in Peterborough diocese, and both cohorts of the Carlisle course. We began our first course in Hereford diocese. We ran 20 days over the year in total.
- **Thrive and CYD learning communities** (a two-year process working with groups of lay and ordained leaders from MPBs, four two-day gatherings, two one day): through the year we have led multiple learning community gatherings across a range of dioceses. This project will be drawing to a close through the remainder of 2022-23.

- **Flourish** (a two-year process with a blended learning community of lay and ordained leaders) the pilot with LICC and Gloucester came to an end in October 2021; we are currently in conversation with both the Evangelism and Discipleship Team of the Church of England and several dioceses about future cohorts.
- **Leading Evangelism Learning Hubs** (a sixteen-month process involving eight sessions, four one day, four evenings, over four terms with the incumbent and a small team of leaders). This new project started with a pilot in Coventry diocese (seven churches) and a nationwide online pilot (13 churches) in the autumn. We have also started a Hub with Southwell and Nottingham diocese in January (15 churches), and will start a second nationwide online Hub in May. We are learning a lot through the pilots, and are also pleased that EIDO are working with us to conduct a thorough impact measurement assessment of these Hubs.
- **Beginning Well Together** (an eight-month process to help incumbents of Patronage churches start well in their new posts). Developed in conjunction with the Patronage Team, this new project started with a pilot course in April 2022, with future cohorts planned for autumn 2022 and spring 2023.

2. Leadership development for Theological Educational Institutes (TEIs)

Having reduced our offer to TEIs since Ian Parkinson's departure at the end of 2020, we were still able to deliver 18 sessions in TEIs, with John Valentine now overseeing this part of our work.

3. CPAS events

During the year we have run seven webinars, four online PCC evenings (which have continued to prove very popular), twenty-one online training days/mornings, two Arrow residentials and an Arrow conference for past participants and with the Patronage team, two Moving On mornings. Our online presence has significantly increased through the year and overall has been well received. We will probably reduce the total number for 2022-23, but will continue to offer significant online training opportunities.

4. Resources

We published *How to Nurture a Faith-Sharing Culture* in February 2022, and through a generous donor have been able to offer it free to 3000 Anglican church leaders. This book is linked to a range of resources and webinars that will run through the rest of 2023. We also published a revised and updated version of *Growing Leaders Youth* in April 2022. Both these resources were launched via online live events, which seemed to work well.

Lead On subscriptions have increased slightly, and after 10 years of production we are planning a full review of Lead On later in 2022.

Through the year we have continued to produce a range of simple resources to help churches navigate the pandemic, along with the recordings of the webinars posted on our YouTube site.

Partners in Ministry

We continue to run our partner scheme, with people around the country who offer their services to deliver our ministry. We currently have five members who are involved with the delivery of our leadership training.

Fundraising

The Society does not contract with a third party to undertake fundraising on its behalf. The Society employs a team of 8 to work within fundraising and communications; their objectives are to raise donations from voluntary sources and to promote the work of the charity to the general public. Our fundraising focus is on church, individual and trust donations and for these audiences, 2021-22 was a challenging year.

Church income fell by 12% from the previous year, which is unsurprising: the pandemic disrupted church life, so congregation income fell and many churches were forced to economise. We have a three-strand approach to revitalise church giving to CPAS in the next financial year:

- Send more general church appeal letters, to increase the number of churches who donate to CPAS;
- Build relations with the most strongly connected churches, to make the case for greater financial support to CPAS;
- Forge financial partnerships with key churches who share our aim of supporting church leaders in evangelism.

Donation income from Individuals was lower than previous year by 4%, however, this was boosted by an enthusiastic response to our annual Christmas Big Give campaign, which raised £92,000, also, there were two significant donations, one for £36,000 and the other being an anonymous donation of £30,000. We will reach new individual givers in the next financial year by working with church congregations and by increased social media, both of which require an improved online donation journey. We will also build relationships with more of our key individual supporters, as this has been identified as a major strength of CPAS.

Within the area of Trusts, we successfully secured £100,000 for our general work. We anticipate this income stream will grow next year as other CPAS programmes, including School Ventures, become available for grant applications.

With regard to our communications activities, we reached thousands of people with information about our leadership events, training resources and Venture and Falcon holidays, as well as launching a new supporter magazine called Connect, plus a downloadable prayer calendar with daily prayer points for every aspect of our work.

The Society only makes fundraising approaches to contacts who have given explicit consent to receive such campaign documentation under GDPR guidelines. We have received no fundraising complaints during the year.

Financial Review

Investments

The objects include the following investment powers:

'To invest the monies of the Society not immediately required for its purpose in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law '.

CPAS's investments are held in Collective Investment Scheme Units of the CBF Church of England Investment Fund, the income from which is used for the Society's ministries. Ethical considerations form an integral part of the management of these funds. No specific investment objectives are set but results are monitored against market returns. Investment Units achieved an income yield of 2.8%.

Fixed Assets

The Society's fixed assets include the following:

- office and other equipment necessary to fulfil the Society's ministries
- three freehold properties held to house some staff members who have joined CPAS following service in tied accommodation
- land bequeathed to the Society currently held as tenanted farmland.

Reserves

CPAS holds reserves to fund its working capital and to cover fluctuations in levels of incoming resources needed to maintain the Society's normal operations in the short term. During the year general and designated funds (excluding fixed assets) decreased from £7,434,000 to £7,313,000. This figure includes an unrealised gain in the value of general fund investments of £130,000. A part of these funds are held on deposit, giving an effective hedge against fluctuations in the stock market.

The Trustees' reserves policy is to hold the equivalent of 6 months expenditure plus £1,600,000 to cover any defined benefits pension scheme liabilities that may arise and £1,000,000 for future purchase of premises; this amounts to approximately £3,900,000. The Trustees plan to use the excess reserves over the next 5 to 10 years on new projects or by extending existing ones.

All Funds

The results for the year showed an overall loss of £84,000 as compared with a gain of £129,000 in 2021, before funds transfer, revaluation of investments and actuarial gains and losses on the defined benefit pension scheme.

Unrestricted Funds

The net loss of £101,000 (excluding gains or losses on sale of tangible fixed assets, funds transfer and before other recognised gains or losses) compares with a gain in 2021 of £73,000. Donations from churches were £44,000 less than in 2021 and from individuals £8,000 less. Donations from Leaders amounted to £253,000 for the year (2021: £33,000). Receipts from legacies were £83,000 less than in 2021. CPAS continues to rely heavily on the generous voluntary giving of supporters, without which its ministry would not be sustainable, and the Society expresses its gratitude to all who have made donations or included CPAS in their Will during the year. Expenditure amounted to £2,427,000 for the year.

Restricted Funds

The combined totals for the restricted funds resulted in a gain of £17,000 (excluding funds transfer and before other recognised gains or losses), as compared with a gain of £56,000 in 2021. Donations of £84,000 were received during the year. Expenditure amounted to £89,000 for the year. Each of these funds carried forward surpluses which will support commitments for the training and grant-making programmes currently under way.

Commitments

Financial projections indicate that the Society's general fund reserves are adequate for it to continue in operation for the foreseeable future. The realisable value of assets and investments are believed to be adequate to meet liabilities in the event of a major curtailment of activities or of liquidation. Information concerning pension contributions and other commitments is contained in notes 1 and 7.

Defined benefit pension scheme deficit

As at 30 April 2022 the deficit arising on the Society's defined benefit scheme amounted to £nil. On 1 August 2011 the scheme was closed to both new entrants and future accrual. Details of the funding payments from the actuarial valuations are set out in note 7 to the financial statements.

Plans for future periods

As a result of our recent vision refresh exercise, we have identified several aspirations that would guide our ministry over the five-year period of 2020 to 2025.

CPAS longs to see:

- Every church - a pathway to faith
- Every leader - a catalyst for evangelism
- Every Christian - a courageous witness
- Every child - a chance to explore Jesus.

Alongside our continuing work and in order to achieve the aspirations expressed above, we will pursue a number of focused goals:

- Appointing clergy to vacancies in our 700 parishes who will lead in evangelism;
- Upskilling 1,000 oversight ministers and focal leaders to lead fresh expressions, congregations and churches (including multi parish benefices) to be more effective in evangelism;
- Helping church leaders motivate 50,000 Christians to be confident and courageous to share their faith; and
- Supporting the evangelism and discipling of 10,000 children and teenagers through Ventures, Falcons and School Ventures.

It is to be noted that this refreshed vision has been derived from an investigation of current trends and initiatives within the Church of England as a whole and refreshes CPAS' founding commitment to support local churches in enabling those who are far from Christ to be reconciled to him. Christian witness today can feel an uphill challenge when narratives of contemporary culture often appear out of step with those of Scripture. It is therefore our intent over the foreseeable future to enable local churches to present the good news afresh to men, women and children by providing Venture and Falcon holidays, appointing evangelical clergy to our patronage parishes and training, resourcing and supporting leaders for evangelism and mission.

Covid-19

Due to the Covid-19 pandemic, as the restrictions eased throughout 2021, we were able to hold some residential holidays and in-person events in addition to continuing to run online events. Although this resulted in reduced Holiday and Event Income, this was off-set by reduced costs in these areas.

Given our reserves, the Society is financially robust and we are looking to invest in our mission to enable churches to help every person, whatever their background or situation, hear and discover the good news of Jesus Christ.

Trustees' Responsibilities Statement

The trustees (who are also directors of Church Pastoral Aid Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- we have taken all steps that we ought to have taken as trustees to make ourselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In approving the Trustees Annual Report, we also approve the Strategic Report included therein, in our capacity as trustees.

The Rt. Rev Mark Tanner
Chair,
For and on behalf of the Trustees

20 September 2022

Independent Auditor's Report to the Members of Church Pastoral Aid Society

Opinion

We have audited the financial statements of Church Pastoral Aid Society (the 'charitable company') for the year ended 30 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 April 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK will always detect a material misstatement when it exists). Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims; Enquiry of entity staff in compliance functions to identify any instances of non-compliance with laws and regulations; Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Geoffrey Cox BA FCA (Senior Statutory Auditor)
For and on behalf of Dafferns LLP, Statutory Auditor
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB

Date: 20 September 2022

Statement of Financial Activities for the year ending 30 April 2022

	Notes	2022			2021		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£000	£000	£000	£000	£000	£000
INCOME AND EXPENDITURE ACCOUNT							
Income and endowments from:							
Donations and legacies		1,642	84	1,726	1,449	92	1,541
Investments		230	13	243	210	13	223
Charitable activities		454	9	463	89	0	89
Total Income	2	2,326	106	2,432	1,748	105	1,853
Expenditure on:							
Raising funds		254	3	257	152	5	157
Charitable activities		2,173	86	2,259	1,523	44	1,567
Total Expenditure	3	2,427	89	2,516	1,675	49	1,724
Net Income / (Expenditure) before Gains & Losses on Investments and Fund Transfers		(101)	17	(84)	73	56	129
Net gains (losses) on investments	9	116	14	130	1,189	141	1,330
Net Income / (Expenditure) for year		15	31	46	1,262	197	1,459
Funds transfer		0	0	0	0	0	0
Actuarial gains (losses) on defined benefit pension scheme	7	(200)	0	(200)	359	0	359
Net Movement in Funds	13	(185)	31	(154)	1,621	197	1,818
Reconciliation of Funds							
Total funds brought forward		9,430	1,424	10,854	7,809	1,227	9,036
Total Funds Carried Forward		9,245	1,455	10,700	9,430	1,424	10,854

Restricted funds include £388,000 representing permanent endowment funds (note 13).

All gains and losses recognised in the year are included above.

All the activities of the Society are continuing activities, and there were no acquisitions in the year.

Registered Company No. 02673220

Balance Sheet as at 30 April 2022

	<i>Notes</i>	2022 £000	2021 £000
FIXED ASSETS			
Tangible fixed assets	8	1,932	1,996
Investments (unlisted)	9	<u>8,268</u>	<u>8,138</u>
Total Fixed Assets		10,200	10,134
CURRENT ASSETS			
Debtors	10	293	167
Deposits repayable on demand		268	3
Cash at bank and in hand		<u>268</u>	<u>681</u>
Total Current Assets		829	851
CURRENT LIABILITIES			
Creditors falling due within 1 year	11	<u>(329)</u>	<u>(131)</u>
Net Current Assets		500	720
NET ASSETS BEFORE PENSION ASSET/(LIABILITY)			
		10,700	10,854
Defined benefit pension scheme asset/(liability)	7	<u>(0)</u>	<u>(0)</u>
NET ASSETS INCLUDING PENSION ASSET/(LIABILITY)		<u>10,700</u>	<u>10,854</u>
FUNDS			
Permanent endowment fund	13	388	382
Restricted funds		1,067	1,042
Unrestricted funds:			
Designated fund		104	293
General fund		9,141	9,137
Pension reserve	7	<u>(0)</u>	<u>(0)</u>
		<u>9,245</u>	<u>9,430</u>
TOTAL FUNDS		<u>10,700</u>	<u>10,854</u>

Signed for and on behalf of the Trustees on 20 September 2022

The Rt. Rev Mark Tanner
Chair

Statement of Cash Flows for year ending 30 April 2022

	<i>Notes</i>	2022 £000	2021 £000
Cash flows from operating activities:			
Net Income for year		46	1,459
Adjustments for:			
Depreciation charge		66	67
(Gains)/Losses on investments		(130)	(1,330)
Investment income		(243)	(223)
Decrease in stock		0	0
(Increase)/Decrease in debtors		(126)	605
Increase/(Decrease) in creditors		198	(196)
Defined Benefit Pension Adjustments		(200)	(187)
Other		0	0
Net cash provided by (used in) operating activities		(389)	195
Cash flows from investing activities:			
Investment income		243	223
Proceeds from sale of investments		0	500
Purchase of investment		(0)	(0)
Proceeds from sale of fixed assets		0	0
Purchase of fixed assets		(2)	(601)
Net cash provided by (used in) investing activities		241	122
Cash flows from financing activities:			
Repayment of borrowing		0	0
Cash inflow from new borrowing		0	0
Receipt of endowment		0	0
Net cash provided by (used in) financing activities		0	0
Change in cash and cash equivalents during year		(148)	317
Cash and cash equivalents at beginning of year		684	367
Cash and cash equivalents at end of year	12	536	684

Analysis of changes in net debt

	1 May 2021 £000	Cashflows £000	30 April 2022 £000
Cash and Cash Equivalents	<u>684</u>	<u>(148)</u>	<u>536</u>

NOTES TO THE FINANCIAL STATEMENTS

1 Summary of significant Accounting Policies

General information and basis of preparation

CPAS is a company limited by guarantee, incorporated in England within the United Kingdom. The address of the registered office is given in the company information on the front page of these financial statements. The Trustees of CPAS are directors for the purposes of the Companies Act 2006 and are trustees within the meaning of the Charities Acts (see page 3 for full list).

The Society constitutes a public benefit entity as defined by FRS102. 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention as modified by the revaluation of fixed asset investments, adopting the policies set out below. The Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Society to be able to continue as a going concern. The financial statements are presented in sterling which is the functional currency of the Society and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming resources

Donations represent amounts received during the year, together with any associated tax refund. Legacies are credited to the statement of financial activities in the year in which the Society becomes legally entitled, being the earlier of the Society being notified of an impending distribution, where the monetary amount can be measured with adequate reliability, or the date of receipt.

Venture and *Falcon* holiday fees are recognised in the statement of financial activities as the activities take place during the year. Holiday fees received in relation to activities taking place after the end of year are deferred and are included in deferred income (note 11).

Income due from both investments and deposits but not received during the year is included in the statement of financial activities. Investments are stated at fair value being market value at the year-end date. Monies placed in deposit funds are classified as short term deposits as they are repayable on demand.

Grants receivable for specific purposes are credited to the statement of financial activities in the year to which they relate as soon as conditions for receipt have been met. Unspent balances are carried forward to subsequent years within restricted funds. Grants for immediate financial support, or received against costs previously incurred, are recognised immediately in the statement of financial activities. Voluntary income is shown gross before deduction of fundraising expenditure.

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Society to the expenditure. All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related to the category. Support costs attributable to more than one activity are apportioned on the basis of expenditure relating directly to those activities. Any expenditure relating to activities taking place after the end of year are deferred and are included in prepayments (note 10).

Governance costs comprise legal fees, audit fees and charges for audit advice, servicing of trustees and other governance bodies, bank charges, and overheads and staff costs apportioned on the basis of time expended on governance work.

Raising funds expenditure comprises: costs of fundraising mailings, consultancy fees, and staff costs apportioned on the basis of time expended on fundraising activities.

The Society makes no donations for charitable purposes outside the scope of its own work, neither are any donations made for any political purpose.

Assets

Fixed assets are capitalised if they are valued at more than £1,000 and are included at cost.

Depreciation is charged to write off the cost less the estimated residual value of fixed assets on a straight line basis over the periods of time shown below, commencing in the year of acquisition, with no depreciation in the year of disposal:

• land	no depreciation
• staff houses (see below)	no depreciation
• office furniture & equipment	5 years
• computer equipment	3 years
• computer equipment – database	10 years

Depreciation is not provided on staff houses. The Trustees consider that the residual value is not materially different from the carrying value shown in the financial statements and consequently any depreciation charge would be immaterial.

Investments are included at fair value. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Funds

The following types of fund are available for use by the Trustees or Board:

- permanent endowment fund, the income from which is available for the general purposes of the Society
- restricted funds, being applied solely for the purpose of the fund
- designated funds, being applied for the purpose of the fund at the Trustees' discretion.
- general funds, available for the general purposes of the Society.

Pensions

Staff who are ordained Church of England clergy are included in the Church of England Funded Pensions Scheme administered by the Church of England Pensions Board. No funding liability currently arises for the Society in respect of them. Section 28 of FRS102 requires the employer to account for pension costs on the basis of contributions actually payable to the scheme during the year (see note 7 – *pensions*). For other staff the Society operates a funded, defined benefit pension scheme (see note 7 – *pensions*). Full actuarial valuations, by a professionally qualified actuary, are obtained at least every three years and updated to reflect current conditions at each balance sheet date. The assets are measured at fair value with liabilities measured using the projected unit method and discounted at the current rate of return on a high quality corporate bond of equivalent term and currency. A net pension surplus is recognised as an asset in the balance sheet only to the extent that the surplus may be recovered by reduced future contributions or to the extent that the Trustees have agreed a refund from the scheme at the balance sheet date. A net pension deficit is recognised as a liability to the extent that the Society has a legal or constructive obligation to settle the liability. The amounts charged to the statement of financial activities in respect of pension costs and other post-retirement benefits is the estimated regular cost of providing the benefits accrued in the year, adjusted to reflect variations from that cost. The interest cost and expected return on assets are included within the statement of financial activities. Actuarial gains and losses arising from new valuations and from updating valuations to the balance sheet date are recognised in other comprehensive income within the statement of financial activities. This scheme was closed to new entrants and future accrual ceased on 1 August 2011. A new defined contributions scheme with the Church Workers Pension Fund was commenced on 1 January 2012, with the Society matching employees' contributions up to a maximum of 9% of salary. The amount paid by the employer into this scheme during 2022 was £53,000 (2021: £48,000).

Operating leases

The cost of operating leases is charged in the statement of financial activities on a straight line basis over the lease term.

2 Analysis of Income

	2022			2021		
	Unrestricted funds	Restricted Funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£000	£000	£000	£000	£000	£000
Donations and legacies:						
Donations - Churches	304	6	310	348	7	355
- Individuals	544	38	582	552	55	607
- Trusts	77	23	100	218	21	239
- CPAT	265	0	265	0	0	0
- Leaders	253	17	270	33	9	42
Legacies	79	0	79	162	0	162
Grants – Mabledon Charity	120	0	120	120	0	120
Grants – HMRC CJRS	0	0	0	16	0	16
	1,642	84	1,726	1,449	92	1,541
Investment income:						
Investments - note 9	230	13	243	210	13	223
Deposits	0	0	0	0	0	0
Bank and other interest	0	0	0	0	0	0
Net return on pension - note 7	0	0	0	0	0	0
	230	13	243	210	13	223
Charitable activities:						
Events & Resources	103	0	103	68	0	68
Venture and Falcon Holidays	340	9	349	9	0	9
Rent from land & properties	5	0	5	3	0	3
Miscellaneous	6	0	6	9	0	9
	454	9	463	89	0	89
Other income:						
Profit on sale of properties	0	0	0	0	0	0
Total Income	2,326	106	2,432	1,748	105	1,853

During the financial year CPAT made a donation to CPAS totalling £265,000 following the closure of the Ainley Trust investment portfolio held on behalf of CPAS (2021: £nil).

As at 30 April 2022 the Society had been notified of 5 legacies (2021: 6), with an estimated average value of £47,000 (2021: £40,000) which have not been included in the financial statements as no notification of impending distribution has been received. 1 is a pecuniary legacy (2021: 1) and 4 are residual legacies (2021: 5), including 1 residual legacy (2021: 2) which is subject to life interests. The Society does not have any indication of when it is due to receive these monies and there is no certainty of receipt.

CPAS aims to make its publications and training events available to as many churches and individuals as possible. Amounts charged for these resources (above) do not, therefore, include full staff costs.

3 Analysis of Expenditure

	2022			2021		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£000	£000	£000	£000	£000	£000
Expenditure on charitable activities:						
Leadership	863	0	863	756	0	756
Patronage	272	0	272	330	0	330
Events & Resources	126	0	126	95	1	96
Venture and Falcon Holidays	912	83	995	342	38	380
Grants Paid						
Ministers in Training	0	3	3	0	5	5
	2,173	86	2,259	1,523	44	1,567
Expenditure on raising funds:						
Fundraising	18	0	18	7	0	7
Advertising	4	0	4	11	0	11
Exhibitions	1	0	1	3	0	3
Venture & Falcon Brochures	15	1	16	29	3	32
Promotional DVD, Leaflets & Gifts	3	0	3	8	0	8
Other	213	2	215	94	2	96
	254	3	257	152	5	157
Total Expenditure	2,427	89	2,516	1,675	49	1,724

Staff costs: see note 6 for details of staff costs included in total resources expended.

Charitable activities

Grants: Ministers in Training Grants are made to individuals and are of amounts not exceeding £1,000. Support costs for the award of grants are included in the total for leadership.

Safeguarding: during the year £10,000 (2021: £4,000) was spent in respect of safeguarding children and vulnerable adults.

Subsidies are granted to assist individuals to attend *Venture* and *Falcon Holidays* and to contribute to the general costs of running *Falcon Holidays*. During the year subsidies, totalling £19,000 (2021: £nil) were granted in respect of *Ventures* and £3,000 (2021: £nil) in respect of *Falcons*.

Depreciation charges on and loss on disposal of tangible fixed assets

Depreciation charges for the year on tangible fixed assets amounted to £66,000 (2021: £67,000) and the loss on disposal of tangible fixed assets amounted to £nil (2020: £nil); these amounts are included in *support costs* above.

Venture and Falcon holidays: includes accommodations costs of £417,000 (2021: £29,000)

Other costs

£ 5,000 (2021: £ 6,000) in respect of operating lease costs for office equipment is included in *Support Costs* above.

£ 4,000 (2021: £ 9,000) in respect of operating lease costs for motor vehicles is included in *Charitable Activities costs* above.

£66,000 (2021: £66,000) in respect of operating lease costs for office accommodation is included in *Support Costs* above.

4 Support & Governance Costs

Support costs are allocated in proportion to the total known costs for each area of ministry, with the exception of *Ventures*, *Falcons* and *School Ventures* which do not have support costs. Charitable activities include support costs of £639,000 (2021: £620,000) in respect of head office costs including salaries, equipment costs and building costs; and governance costs of £181,000 (2021: £181,000) including legal fees, audit fees, trustee costs and bank charges.

Allocation of support costs

Support Cost	Leadership £000	Patronage £000	Resources & Events £000	Total £000
Governance	124	39	18	181
Staff Costs	235	74	34	343
Equipment	31	10	4	45
Depreciation	45	14	7	66
Office incl. Rent	36	12	5	53
Other	90	28	14	132
Total	561	177	82	820

Analysis of governance costs

	2022			2021		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£000	£000	£000	£000	£000	£000
Legal & Professional Fees	24	0	24	20	1	21
Audit Fee	14	0	14	14	0	14
Trustees	9	0	9	2	0	2
Patronage Trustees	2	0	2	0	0	0
Pension Scheme Administration	32	0	32	47	0	47
Pension Deficit Reduction Cost	54	0	54	39	0	39
Bank Charges	4	0	4	4	0	4
Credit Card Commission	12	0	12	2	0	2
Other Costs	30	0	30	52	0	52
	181	0	181	180	1	181

5 Trustee and Key Management Personnel Remuneration and Expenses

The trustees neither received nor waived any remuneration during the year (2021: £nil)

Travel expenses totalling £2,000 (2021: £nil) were reimbursed to 12 trustees (2021:12); these amounts are included in *governance costs*.

The total amount of donations received from trustees and key management personnel during the year was £5,000 (2021: £3,000).

Mr R Street is a director of RSConsult Ltd, in this capacity he charged the Society £2,000 (2021: £nil) during the year in respect of delivering training days.

The total amount of employee benefits received by key management personnel is £107,000 (2021: £113,000). The Society considers its key management personnel to comprise General Director, Director of Ministry and Director of Operations & Finance.

6 Staff Numbers and Costs

The average monthly head count was 33 staff (2021: 31) and the average number of full-time equivalent employees, (including casual and part-time staff) during the year were as follows:

Numbers	2022	2021
Charitable activities	22.2	24.2
Cost of generating funds	<u>4.2</u>	<u>2.0</u>
	<u>26.4</u>	<u>26.2</u>
Cost of employment of staff	2022	2021
	£000	£000
Salaries	922	852
National Insurance contributions	86	83
Pension costs (see notes 1 and 7 – <i>pensions</i>)	107	87
Staff housing	28	40
Other (incl. Redundancy)	<u>2</u>	<u>2</u>
	<u>1,145</u>	<u>1,064</u>

No employee received emoluments in excess of £60,000.

7 Pensions (see note 1)

Church of England Funded Pensions Scheme

CPAS participates in the Church of England Funded Pensions Scheme. Contributions (up to an agreed threshold) in respect of clergy staff employed by the Society are paid for by the Archbishops' Council of the Church of England.

For schemes such as the Church of England Funded Pensions Schemes, FRS 102 requires CPAS to account for pension costs on the basis of contributions actually payable to the Scheme in the year and for any deficit recovery plan. The expense recognised in the Statement of Financial Activities, which is equal to the contributions due for the year, amounted to £nil (2021: £nil).

CPAS Pension and Life Assurance Scheme

The Society operates a defined benefit scheme in the UK. This is a separate trustee administered fund, holding the pension scheme assets to meet long term pension liabilities. A full actuarial valuation was carried out at 31 July 2020 and updated to 30 April 2022 by a qualified actuary, independent of the scheme's sponsoring employer. The major assumptions used by the actuary are shown below.

Principal actuarial assumptions:	2022	2021
	%	%
Discount rate	3.1	2.0
Inflation assumption - RPI	3.6	3.3
Inflation assumption - CPI	2.9	2.6
Salary growth	4.4	4.1
Pension in payment increases of RPI or 5% if less	3.4	3.1
Pension in payment increases of CPI or 2.5% if less	2.0	1.9
Deferred pension revaluation of CPI or 5% if less	2.9	2.6
Deferred pension revaluation of CPI or 2.5% if less	2.5	2.5
Pension in payment increases of RPI or 5% if less, minimum 3% p.a.	3.8	3.7
Pension in payment increases of CPI or 3% if less	2.3	2.1
Allowance for commutation of pension for cash at retirement	100% of Post A Day	100% of Post A Day
Post retirement mortality assumptions:	2022	2021
	Years	Years
Male retiring in 2022	26.3	26.3
Female retiring in 2022	28.3	28.2
Male retiring in 2042	27.8	27.8
Female retiring in 2042	29.8	29.8
The amounts recognised in the balance sheet are as follows:	2022	2021
	£000	£000
Fair value of plan assets	9,491	10,389
Present value of defined obligation	8,368	9,900
Surplus /(deficit) in plan	1,123	489
Unrecognised surplus	<u>(1,123)</u>	<u>(489)</u>
Defined benefit asset (liability) to be recognised	<u>(0)</u>	<u>(0)</u>
Defined benefit costs recognised in Statement of Financial Activities:	2022	2021
	£000	£000
Current service cost	0	0
Expenses	54	39
Net interest cost/(income)	(11)	8
Losses/(gains) due to benefit changes	<u>0</u>	<u>6</u>
Defined benefit costs recognised in Statement of Financial Activities	<u>43</u>	<u>53</u>
Defined benefit costs recognised in other comprehensive income:	2022	2021
	£000	£000
Return on plan assets (excl. amounts included in net interest cost) – gain/(loss)	(1,053)	847
Experience gains & losses arising on the plan liabilities – gain/(loss)	65	22
Effects of changes in assumptions of present value of liabilities – gain/(loss)	1,422	(21)
Effects of changes in the amount of surplus not recoverable – gain/(loss)	<u>(634)</u>	<u>(489)</u>
Total amount recognised in other comprehensive income – gain/(loss)	<u>(200)</u>	<u>359</u>

Reconciliation of opening and closing balances of the defined benefit obligation:

	2022	2021
	£000	£000
Defined benefit at start of year	9,900	10,017
Current service cost	0	0
Expenses	54	39
Interest cost	196	168
Contributions by plan participants	0	0
Actuarial losses/(gains)	(1,487)	(1)
Benefits paid & expenses	(295)	(329)
Losses/(gains) due to benefit changes	<u>0</u>	<u>6</u>
Defined benefit obligation at end of year	<u>8,368</u>	<u>9,900</u>

Reconciliation of opening and closing balances of the fair value of plan assets:

	2022	2021
	£000	£000
Fair value at start of year	10,389	9,471
Interest income	207	160
Actuarial gains/(losses)	(1,053)	847
Contributions by the Society	243	240
Contributions by plan participants	0	0
Benefits paid & expenses	<u>(295)</u>	<u>(329)</u>
Fair value of plan assets at end of year	<u>9,491</u>	<u>10,389</u>

The actual return on the plan assets over the year ended 30 April 2022 was a loss of £846,000 (2021: £1,007,000 gain)

The amount that each major class of pension plan assets constitutes of the fair value of the total plan assets was as follows:

Assets	2022	2021	2020
	£000	£000	£000
Equities	2,122	2,012	2,682
Bonds	0	0	0
Cash	86	42	23
Real Estate	1,013	1,171	1,231
Other	<u>6,270</u>	<u>7,164</u>	<u>5,535</u>
Total assets	<u>9,491</u>	<u>10,389</u>	<u>9,471</u>

Contributions for CPAS for the year ending 30 April 2023 are estimated to be £244,000. The defined benefit pension scheme was closed to all new entrants on 1 August 2011 with future accrual ceasing on that date.

During the year the Society made no contributions to any employee's personal pension scheme (2021: £nil).

8 Fixed Assets

	Land and property bequests	Staff houses freehold	Office and other equipment	Total
	£000	£000	£000	£000
Cost or valuation				
At 1 May 2021	4	1,454	696	2,154
Additions	0	0	2	2
Disposals	(0)	(0)	(21)	(21)
At 30 April 2022	4	1,454	677	2,135
Depreciation				
At 1 May 2021	0	0	158	158
Charge for year	0	0	66	66
Disposals	(0)	(0)	(21)	(21)
At 30 April 2022	0	0	203	203
Written down value				
At 01 May 2021	4	1,454	538	1,996
At 30 April 2022	4	1,454	474	1,932

Land and property bequests

Included within Land and Property Bequests is 22 acres of land in Devon, held as tenanted farmland.

9 Investments (unlisted)

	2022	2021
	£000	£000
Market value at 1 May 2021	8,138	7,308
Additions	0	0
Disposal	(0)	(500)
Net Investment Gains/(Losses)	<u>130</u>	<u>1,330</u>
Market value at 30 April 2022	<u>8,268</u>	<u>8,138</u>
Cost at 30 April 2022	<u>3,940</u>	<u>3,940</u>

These United Kingdom investments, comprising the Collective Investment Scheme Units of the CBF Church of England Investment Fund administered by CCLA Investment Management Ltd, are primarily held to provide a return where monies are not required immediately for the charity's activities.

10 Debtors

	2022	2021
	£000	£000
Debtors falling due within one year:		
Trade debtors	20	5
Other debtors	0	0
Prepayments	150	76
Accrued income	<u>123</u>	<u>86</u>
	<u>293</u>	<u>167</u>

11 Creditors

	2022	2021
	£000	£000
Creditors falling due within 1 year:		
Trade creditors	94	29
HMRC – Tax, NI & VAT	32	33
Accruals	45	51
Deferred income	<u>158</u>	<u>18</u>
	<u>329</u>	<u>131</u>

Included within the deferred income is £153,000 (2021: £8,000) in relation to holiday fees received for activities taking place after the end of the year.

12 Analysis of cash and cash equivalents

	2022	2021
	£000	£000
Cash in hand	268	681
Deposits repayable on demand	<u>268</u>	<u>3</u>
Total cash and cash equivalents	<u>536</u>	<u>684</u>

13 Funds

	<i>Balance 1 May 2021</i>	<i>Other gains / (losses)</i>	<i>Incoming resources</i>	<i>Outgoing resources</i>	<i>Transfer</i>	<i>Balance 30 April 2022</i>	<i>Represented by</i>		
							<i>Invest- ments</i>	<i>Fixed assets</i>	<i>Net current assets</i>
	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>
Permanent Endowment fund	382	6	0	0	0	388	388	0	0
Restricted fund									
Augmentation	42	0	1	0	0	43	31	0	12
Ministers in Training	122	0	7	(3)	0	126	0	0	126
Bishop Stratton	35	0	0	0	0	35	35	0	0
LCEAS	230	4	0	0	0	234	228	0	6
Falcons	<u>613</u>	<u>3</u>	<u>98</u>	<u>(85)</u>	<u>0</u>	<u>629</u>	<u>191</u>	<u>0</u>	<u>438</u>
	1,042	7	106	(88)	0	1,067	485	0	582
Designated fund									
Ventures & Schools	292	0	810	(998)	0	104	0	0	104
General fund	9,138	(84)	1,516	(1,429)	0	9,141	7,395	1,932	(186)
Total funds	<u>10,854</u>	<u>(71)</u>	<u>2,432</u>	<u>(2,515)</u>	<u>0</u>	<u>10,700</u>	<u>8,268</u>	<u>1,932</u>	<u>500</u>

Net current assets include £268,000 of monies invested on short term deposit (2021: £3,000).

Permanent Endowment fund: the income from this fund is available for general purposes.

Restricted funds

Augmentation fund: this exists for the purpose of increasing the value of poor benefices in evangelical patronage (per CPAS's 1926 annual report).

Ministers in Training fund: this fund comprises donations and legacies received for the purpose of providing assistance to those in training for the ordained or licensed ministry.

Bishop Stratton and LCEAS (London Clerical Education Aid Society) funds: these funds are available for similar purposes to the Ministers in Training fund (see above).

Falcons: this assists young people with the costs of attending *Falcons* and provides funds for the general running costs of the holidays; it includes individual donations, the proceeds of sale of property at Pooley Bridge, Cumbria and interest received.

Designated fund

Ventures & Schools: comprises monies allocated to the fund by the Trustees from general fund reserves together with donations made to the fund; its purpose is to grant subsidies to assist young people with the costs of attending *Ventures & Schools* and also to provide funds for the general running costs of *Ventures & Schools*.

General fund: funds which are not subject to external restrictions or internally determined designations.

14 Future commitments

Operating leases (see note 1 – operating leases)

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£000	£000
Within 1 year	37	43
1 – 5 years	4	9

Capital commitments

As at 30 April 2022 the Society had £nil outstanding capital commitments (2021: £nil).

Other commitments

The Society had no material legally binding commitments except as shown above and those arising under staff contracts of employment and other obligations in the normal course of business.

15 Related Parties

Church Pastoral Aid Trust

Certain non-operational properties of the Society remain registered in the name of Church Pastoral Aid Trust (CPAT), a company limited by guarantee, which acts solely for or under the direction of the Church Pastoral Aid Society (see page 5 – *Report of the Trustees*). During the financial year CPAT made a donation to CPAS totalling £265,000 following the closure of an investment portfolio held on behalf of CPAS (2021: £nil).

J F W Deacon's Mabledon Charity

This charity is administered by Church Pastoral Aid Trust as trustee acting under the direction of the Society. It provides grants and assistance for training, conferences, study leave, rest and special needs to evangelical church societies and to individuals engaged in similar work. Its figures are not consolidated in these financial statements. It made grants to the Society totalling £120,000 in the year to 30 April 2022 (2021: £120,000).

As at 30 April 2022 no balance was due to CPAS from J F W Deacon's Mabledon Charity (2021: £nil).

Other trusts

The Society administers a number of separate trusts without any legal right over their assets or income. Accordingly their figures are not consolidated with those of the Society as to do so would be inappropriate and misleading.

Appointments of clergy to Church of England livings on behalf of certain of these trusts are administered by the Society through its Board of Patronage Trust, MMT, CTFT, Peache and CPT (see page 5 – *Report of the Trustees*).

The Society administers grants to the Allied Schools on behalf of MMT. These grants are to be used for Christian educational purposes only.

Administration charges receivable from connected charities amounted to £1,000 in the year to 30 April 2022 (2021: £1,000).

CHURCH PASTORAL AID SOCIETY

England & Wales - Charity number 1007820

Accounts



Report and Financial Statements

For the year ended 30 April 2021

CHURCH PASTORAL AID SOCIETY
Sovereign Court One (Unit 3), Sir William Lyons Road, Coventry, CV4 7EZ.

*A company limited by guarantee Registered in England no. 02673220
Registered office at the above address
Registered charity no. 1007820 (England & Wales)*

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Trustees' Annual Report (Including Directors' Report & Strategic Report)

Year Ended 30 April 2021

CHURCH PASTORAL AID SOCIETY (CPAS)

Registered office Sovereign Court One (Unit 3), Sir William Lyons Road, Coventry CV4 7EZ

Registered company number 02673220

Registered charity numbers 1007820 (England & Wales)

Patron: Her Most Gracious Majesty the Queen

President: The Rt. Rev Christopher Cocksworth

Vice-presidents

The Rt. Rev Ruth Bushyager
The Rt. Rev Jill Duff
The Rt. Rev Peter Hancock

The Rt. Rev Dr Emma Ineson
The Rt. Rev Keith Sinclair
The Rt. Rev Rod Thomas

Vice-patrons

The Archbishop of Armagh
Lord MacKay of Clashfern

Trustees during year to 30 April 2021 and at 29 September 2021

Mrs Jenny Bray
The Rev Jane Beaumont
Miss Deborah Buggs
The Rev Simon Chesters

Mrs Eleanor Doolan
Mrs Sarah Gough *Vice-chair*
The Rev Tamsin Merchant
Mr Richard Montgomery (*from March 2021*)

The Rev Paul Peterson
The Ven Andrew Piggott *Vice-chair*
Mr Rod Street
The Rt. Rev Mark Tanner *Chair*

Council of Reference as at 29 September 2021

The Rev Chris Balding
The Rev Canon Mark Brown
The Rev Stuart Browning
Dr Nick Burt
The Rev Richard Coombs
The Rev Lesley Currie
The Rev Roger Driver
The Ven Paul Dundas
The Rev Mones Farah
The Rev Andrew Fearnley

The Rev (Sqn-Ldr) Geoffrey Firth
The Rev Fiona Gibson
The Rev Chris Green
The Rev David Hammond
The Rev John Hookway
The Rev Samantha Hustwayte
The Rt. Rev Dr Emma Ineson (*Chair*)
Mrs Davina Irwin-Clark
Capt. Nicholas Lebey
The Rev Catherine Mabuza

The Rev Jane Morris
The Rev Alex Oehring
The Rev Dr Philip Plyming
The Rev Eddie Scrase-Field
Mrs Sarah Slater
The Rev Rick Stordy
The Rev Simon Talbot
Mrs Abi Todd
Mrs Nikki Tomkins

Recruitment Group as at 29 September 2021

Mrs Jenny Bray
The Rev Sam Corley

The Rev Tamsin Merchant
The Rev Canon Andy Perry

The Rev Dr Philip Plyming
Miss Victoria Ritchie

Key Management Personnel

The General Director
Director of Ministry

The Rev Canon John Dunnett
The Rev Canon Graham Archer

Professional Advisers

Bankers

The Royal Bank of Scotland PLC Drummond House 1 Redheugh Avenue Edinburgh EH12 9JN

Auditors

Dafferns LLP One Eastwood Harry Weston Road Coventry CV3 2UB

Solicitors

Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES

Investment Advisers

CCLA Investment Management Ltd Senator House 85 Queen Victoria Street London EC4V 4ET

Structure, Governance and Management

Constitution and Governance

CPAS was founded as an unincorporated charity in 1836 and was incorporated on 19 December 1991 as a company limited by guarantee, having no share capital. The company took over the operations of the Society on 1 April 1992, the assets being transferred by a Charity Commission scheme dated 25 March 1993. On 1 May 2010, CPAS merged with CYFA Pathfinder Ventures Ltd, an incorporated charity. In the event of a winding-up, each member is liable to contribute a sum not exceeding £10 towards the assets of the Society.

CPAS's governing document is its Articles of Association. The current Articles were adopted as from 12 October 2004 and amended at an Extraordinary General Meeting held on 1 October 2005 and further amended at the Annual General Meetings on 30 November 2006 and on 27 November 2007. At an Extraordinary General Meeting on 26 April 2010, the membership agreed further changes to the Articles in preparation for the merger with CPV Ltd, those changes becoming effective upon the merger on 1 May 2010. The Articles were subsequently further amended at the Annual General Meeting on 17 November 2010 and on the 13 November 2013. The members of CPAS are the President, Vice-Presidents, Trustees and Council of Reference; as at 30 April 2021 there were 48 members (2020: 48) and as at 29 September 2021 there were 48 members.

There are normally up to twelve Trustees, the Articles permitting the co-option of up to a further four trustees. With the exception of any who are co-opted, the trustees are elected by the members on the basis of skills and experience, from recommendations made by the Recruitment Group established for the purpose of identifying suitable candidates. Under the provisions of the Companies Act 2006 the Trustees are the directors. Newly-elected Trustees receive a comprehensive information pack, and participate in a programme of briefing meetings. Trustees generally meet six times a year. All major decisions regarding strategy, policy and finance are the responsibility of the Trustees. The implementation of decisions of the Trustees is delegated to the staff.

A Council of Reference, representative of the Anglican parishes and churches that the Society is established to serve pursuant to its object, advises the Trustees as to the needs of the beneficiaries of the Society.

CPAS holds insurance to indemnify the Trustees against the consequences of any neglect or default on their part.

Operational structure

Senior leadership – the general director leads the organisation plus, promotes and represents CPAS externally; the director of ministry (also deputy general director) is responsible for co-ordinating and overseeing the three ministry arms of CPAS.

Support functions – comprises a communications and fundraising team and a finance and office services team.

Ministry – the three areas of CPAS's ministry are:

Venture, Falcon and School Venture Holidays:

- Co-ordinates and oversees the annual holidays programme.
- Develop, implement and manages systems for supporting volunteers.
- Promote and market *Ventures and Falcons*.
- Develop relationships with existing and potential overall leaders.

Patronage:

- Works with churches and dioceses in the appointment of incumbents to CPAS parishes.
- Supports the patronage trustees in the administration of their functions.
- Represents CPAS' patronage nationally.

Leadership development:

- Holds and develops corporate thinking on leadership development.
- Initiates, develops and implements leadership development courses, resources and programmes.
- Co-ordinates delivery through associates and partners (i.e. non staff provision).

Trustees wish to build on the network of volunteers for *Venture and Falcon Holidays* and recruit volunteer and paid partners to facilitate, particularly, the leadership development ministry, and thus move towards a less staff-dependent model of delivery.

Financial Instruments

The financial instruments of CPAS comprise cash, liquid resources and various other items such as trade debtors, trade creditors etc, that arise directly from its operations. The main purpose of these financial instruments is to finance the operations of CPAS. The nature of these financial instruments means that they are not subject to price risk or liquidity risk.

In addition, CPAS has investments with CCLA Investment Management Ltd. These investments are subject to price risk arising on the underlying investment portfolio. The trustees review the performance of the investments against market returns to ensure that price risk exposure is kept to a minimum.

Risk Assessment

The Trustees conduct an annual review of the risks to CPAS. A separate, detailed assessment of the risks relating to Ventures and Falcons is also reviewed annually. Although there are a number of underlying risks to the activities of CPAS, at the time of writing, the principal risks are as follows:

- The impact of the Coronavirus pandemic on income from donors, churches, trusts and investments.
- Any future potential decline in the number of children and young people attending Ventures as a result of the cancelled 2020 residential summer programme
- Serious divisions in the Anglican Church or evangelical constituency and CPAS being over identified with one particular group.
- Pension deficit on the (now closed) Defined Benefit Pension Scheme.

The risk assessment details the actions, systems and procedures put in place by the Trustees in order to mitigate and manage those risks.

Pay Policy for Senior Staff

The directors, consider the board of directors, who are the Society's trustees and the senior management team, comprise the key management personnel of the Society in charge of directing and controlling, running and operating the Society on a day by day basis. All directors give their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 5 to the accounts.

The pay of senior staff is reviewed annually and normally increased in accordance with CPI inflation and/or the Central Stipends Authority of the Church of England. The remuneration bench-mark is the National Stipends of senior clergy within the Church of England.

Connected Organisations**Church Pastoral Aid Trust** (registered company number 00041145)

The Church Pastoral Aid Trust (CPAT) was incorporated on 12 May 1894. It acts solely for or under the direction of the Church Pastoral Aid Society. Certain investments and properties held in trust for other bodies are registered in the name of the Trust. The Directors are appointed by the Trustees of CPAS. Directors as at 30 April 2021:

The Rev John Dunnett The Ven Andrew Piggott Mrs Sarah Gough

Church Pastoral Aid Society Patronage Trust (registered company number 00906861)

The Church Pastoral Aid Society Patronage Trust (CPASPT) is an Association incorporated on 24 May 1967. Its object is to hold and administer the patronage of benefices, including in particular the appointment of clergy. Trustees as at 30 April 2021:

The Rev Canon David Banting The Rev Canon Gary Jenkins *Chair* The Rev Robert Paul Oakley Ms Vic Ritchie
The Rev John Coles Mr Ross Johnstone The Rev Canon Andrew Perry Mrs Helen Simpson
The Rev John Cook The Rt. Rev Alistair Magowan The Rev Esther Prior *Vice-chair* The Rev Canon Patrick Whitworth

Martyrs Memorial and Church of England Trust (registered company number 00317024)

The Martyrs Memorial and Church of England Trust (MMT) is an Association incorporated on 20 July 1936. Its object is to hold and administer the patronage of benefices, including in particular the appointment of clergy and administer the Allied Schools. Trustees as at 30 April 2021:

The Rev Canon David Banting The Rev Canon Gary Jenkins *Chair* The Rev Robert Paul Oakley Ms Vic Ritchie
The Rev John Coles Mr Ross Johnstone The Rev Canon Andrew Perry Mrs Helen Simpson
The Rev John Cook The Rt. Rev Alistair Magowan The Rev Esther Prior *Vice-chair* The Rev Canon Patrick Whitworth

Church Trust Fund Trust

The Church Trust Fund Trust (CTFT) was established in 1871 by Trust Deed. Its object is to hold and administer the patronage of benefices, including in particular the appointment of clergy. Trustees as at 30 April 2021:

The Rev Canon David Banting Mr Ross Johnstone The Rev Canon Andrew Perry The Rev Helen Simpson
The Rev Canon Gary Jenkins The Rt. Rev Alistair Magowan The Rev Esther Prior

The Peache Charitable Trust (charity number 289803)

The Peache Charitable Trust was established by Declaration of Trust on 13 June 1984. Its object is to advance the Christian gospel throughout the UK by all charitable means available and in particular to foster and encourage the work of the gospel within the Church of England parishes where the advowson and rights of patronage are vested in the Trustees of The Peache Charitable Trust. Trustees as at 30 April 2021:

The Rev John Cook The Rt. Rev Alistair Magowan The Rev Esther Prior Mrs Helen Simpson
The Rev Canon Patrick Whitworth

The Church Patronage Trust

The Church Patronage Trust (CPT) was established in 1871 by Trust Deed. Its object is to appoint clergy of an evangelical complexion to the livings of which the Trust is Patron. Trustees as at 30 April 2021:

The Rev John Coles The Rt. Rev Alistair Magowan The Rev Esther Prior The Rev Robert Paul Oakley
Mrs Helen Simpson

Objectives and Activities

CPAS is an Anglican evangelical mission agency, formed in 1836. Our work over that time has always been in keeping with the original intent of the founding members and focused on working to support local churches in their evangelical witness.

The objects for which the Society is established are:

- (i) Providing human and material Christian resources mainly to Anglican parishes, churches and groups throughout the world and in particular in England, Wales, Scotland and Ireland, in order to encourage and increase their effectiveness as worshipping communities committed to nurture, training, evangelism, growth and service and seeking to glorify God;
- (ii) Working under the supreme authority of Christian Scripture and in accordance with the Protestant and Evangelical doctrines and principles of the Church of England as set forth in the Book of Common Prayer and the Thirty-nine Articles of Religion read in conjunction with the Society's Basis of Faith as agreed from time to time;
- (iii) Educating and nurturing young people in the Christian faith and in discipleship.

At the heart of CPAS's existence is its mission to enable churches to help every person, whatever their background or situation, hear and discover the good news of Jesus Christ. The organisation's vision, its way of seeing its mission achieved, seeks to see leadership at all levels in local churches developed, so that those churches will be much more effective at enabling local residents to engage with and participate in the life of the local church, coming to, and growing in personal faith. *Venture* and *Falcon Holidays*, as the residential youth ministry of CPAS, are a microcosm of this, where the leaders are enabled to work alongside children and young people.

CPAS's strategic objectives reflect its mission and vision statements. The Trustees review these annually and in doing so have considered the Charity Commission's general guidance on public benefit and in particular, its supplementary public guidance on the advancement of religion for public benefit.

The priorities for 2021-22 are:

- Complete the vision refresh exercise begun 18 months ago and launch our strategic goals;
- Return to the office once government advice re post-COVID allow it
- Further develop our marketing strategy for *Venture* and *Falcon* holidays, including moving to more on-line tools;
- Increase take up of and capacity to deliver an increasing number of *School Ventures* initiative;
- Enable our newly appointed fundraising staff to launch their work;
- Full implementation of new Database;
- To learn from and implement changes following the Covid-19 pandemic.

Staffing

During year to 30 April 2021, the following appointments were made: Catherine Mulkern as Head of Fundraising and Communications, Mark Henderson as Churches Relationship Manager and Matthew Hustwayte as Arrow Programme Manager. During the year we said goodbye to the following staff: John Coyne, Ian Parkinson, Emma Sykes, Sally Taylor, Isobel Wilkinson and Jaqueline Titmas, most of whom have taken up new roles or retired.

CPAS continues to be enormously grateful to those whose contributions in a voluntary capacity enable the Society in the achievement of its objectives. This includes over 700 leaders on *Venture*, *Falcon* and *School Venture* Holidays; those who offer support through the Council of Reference and other advisory bodies; the many friends of CPAS who give of their time to lead and teach on events and programmes, and offer administrative and practical support to staff. In addition, CPAS relies on parish representatives and others who promote and fundraise for CPAS through local churches. To all these, the Trustees wish to express their grateful appreciation.

Strategic Report

Achievements and performance

CPAS carries out a wide range of activities in pursuit of its charitable aims. Each local church has the opportunity to play an important role in and make a significant contribution to the community in which it is located. The Trustees consider the activities of CPAS, as summarised below, provide benefit both for the members of the local churches CPAS serves and the residents of the surrounding communities.

Patronage

CPAS made 65 clergy appointments during the year (2020: 77). Of these 17 were in situations of sole patronage and 48 joint patronages. Two years on from their accepting responsibility for The Church Patronage Trust and The Peache Charitable Trust, the Patronage trustees now have responsibility for a total of 690 patronages across the five trusts administered. During the year, 2 individual parishes have chosen to come under CPAS patronage. The number of vacancies has stayed the same at 95.

By May 2020, the national lockdown consequent on the arrival of the COVID-19 virus had paused almost all appointment processes. Dioceses slowly took confidence to move some parts of their processes to Zoom, and the patronage team were able to help them feel their way forward to a shared best practice, although few dioceses were content to make appointments unless the candidate was already known to them and the parish. The intermittent unlock phases allowed these face-to-face interviews and confirmatory meetings to take place so that the numbers appointed were higher than expected.

The EPCC register continues to assist clergy looking for a move. Over the period an average of 67, names were on the register at any one time. Virtually all clergy registering this year were interviewed by the Patronage Secretary or Director of Ministry, which allowed targeted support during this time of continuing uncertainty. The patronage team produced online materials to offer training for clergy in how to navigate the tricky subject of moving on and handling the appointment process well.

During the summer, finding that many of our vacancy processes had been paused and recognising that our patronage incumbents were facing an unprecedented challenge to their ministry, the patronage team undertook three major projects. The first was a collaboration with the Leadership Team to launch a series of Webinars supporting Leadership in Lockdown. Although this quickly transitioned to the hugely popular series of webinars run by the Leadership Team and open to all churches across the country, this was not before many patronage incumbents had already recognised that the webinars were a highly supportive contribution to their leadership by their patron. The second project, 'Phone-a-Friend', was to phone all patronage incumbents, encourage them in their ministry, listen to their challenges, and invite prayer requests for our daily staff prayers. In 5 months, members of the patronage team, CPAS staff and patronage trustees managed to phone 549 incumbents; the key contributor was John Coyne, who phoned all the first and second year incumbents. The feedback from these two projects was an overwhelming sense from patronage incumbents that they were glad to have a patron who cared about them. This was especially significant for incumbents whose patron is Peache Trust or CPT who did not have a prior history with CPAS. The third project was to recreate their three training/support events ('Stay or Go?', 'Moving on' and 'Looking up, Looking forward') as online events. The first two worked very well with small numbers and demonstrated that we could continue to run those events through the year. The attempt to run local patronage incumbent support days was not so successful, eclipsed as they were by the hugely popular webinar series. (One local event worked reasonably well on a small scale – the others had to be cancelled.)

The team also completed the review and re-publication of the CPAS patronage process brochure. It is intended to send this to all Bishops, Archdeacons and PAs once they are back in their offices – however many have already found the electronic version very helpful.

The Martyrs Memorial and Church of England Trust (MMT) has an ownership responsibility for five independent schools (Canford School, Harrogate Ladies College, Stowe School, Westonbirt School and Wrekin College) of which Westonbirt is in the process of being sold. 4 new trustees were appointed for Westonbirt Schools Ltd to oversee the process of handover following its sale in 2018. New MMT governors were also appointed at Wrekin, Stowe and Harrogate Ladies College.

In order to ease the governance of the 5 major trusts and 12 individual trusts in the patronage portfolio, research and due diligence was carried out to prepare for changes to be made to the founding trust documents of the three unincorporated trusts (CTFT, CPT and Peache) to be carried out in the coming year. 11 parishes whose patronage is held by CTFT Special Trusts were transferred to CPASPT.

In June the Patronage team said farewell to John Coyne with grateful thanks for his sterling service running vacancy processes and supporting both new incumbents and clergy looking for a move.

Venture, Falcon and School Venture Holidays

As the financial year finishes, we look back over a bizarre twelve months. Whilst it was disappointing to cancel our residential programme, we were delighted that our Overall Leaders adapted so well, delivering 45 online Virtual Ventures for over 1,000 young people and 450 *Falcon in a Box* parcels (including games, crafts, teaching materials, a meal voucher for the family) to those facing particular disadvantage. It was incredibly hard work for the 700 leaders involved but rewarding, with 82% of our participants reporting their experience as 'pretty good' or 'amazing'. We have re-launched our programme of residentials for summer 2021 at reduced capacity (approximately 60%), and by the end of April were encouraged to see a majority of those spaces taken with 1,400 bookings. Again, our Overall Leaders have stepped up by taking on the challenge of planning a holiday with a variety of possible restrictions in mind. Our conferences this year have been online and focused on the emotional demands the pandemic will have had on our young people and leaders, and we're planning a follow-up webinar in June.

Behind the scenes, the staff have put in a lot of work to launch the new database and website, providing more helpful information and a better bookings and safer recruitment user experience. We have invested further in safeguarding, (staffing, training and processes) and in the development of our ministries.

Whilst School Ventures have not seen any weekend residentials, we have explored options with schools and parishes, and are piloting a conference for heads and clergy to enable better partnerships. We are also exploring how to further and deepen the work of Falcons, with some positive options beginning to present themselves. We hope and pray that the next 12 months enables us to serve more children in a fruitful way.

Leadership

Last year we wrote as we were trying to adjust our mode of operation to the emerging new reality. It has been both a deeply challenging and incredibly stimulating year.

The challenge has been around holding together a team unable to physically meet together, who themselves have been impacted by the pandemic in a variety of ways. The stimulation has been both to work out how best to serve church leaders through this time, and to rethink how we do what we do in a new online reality.

By the autumn term we had pivoted with the best of them, taken much of our training online and continued to develop some new online engagements. Our monthly webinars seem to have connected well and over the year we have seen the numbers grow from under 100 people attending when we started to just under 1,000 people in March 2021 and 21% of these were people joining us for the first time. The webinars have given us a great way to keep track of where leaders are and to do some simple surveys to discover what is going on.

There have been various further changes in the team, including the departure of Ian Parkinson at the end of 2020. We are so grateful for his contribution to our work among TEs over the last five years and wish him well in his new role with Sheffield diocese. We have continued to develop ideas around our 2020-2025 strategic goals, and post-Easter were able to recruit new team members to replace those who left us last year. They will be joining us at various points over the summer, we're looking forward to all they will bring to the development of new initiatives to deliver against our goals.

2020-2021

The work of the leadership development team falls into four broad areas:

1. Leadership training events for Dioceses/Organisations

During the last year we have continued to provide training through our staff and partners with 27 one day events, including Continuing Ministerial Development (CMD)/Initial Ministerial Education (IME) days, alongside our four more substantial pieces of work. All these have been online; we have learnt lots about the advantages and disadvantages of online training:

- **Leadership courses** (12 days over a year): we have started our fourth cohort in Peterborough diocese, and a new style of leadership course for oversight ministers in Carlisle diocese (cohort 1 began September 2020 and cohort 2 began April 2021). We are in conversation with Portsmouth diocese for a second cohort there and with Hereford diocese for a first cohort later in 2021.
- **Thrive learning communities** (a two-year process working with groups of lay and ordained leaders from MPBs, four two-day gatherings, two one-day): through the year we have led multiple learning community gatherings across a range of diocese (including the Worcester diocese CYD hubs) and have adapted the gatherings to reflect ways to keep people engaged online.
- **Flourish** (a two-year process with a blended learning community of lay and ordained leaders) the pilot with LICC and Gloucester has run through the year with various COVID related delays and will finish in October 2021. It will be evaluated ahead of potential further communities being established in 2022.

We have also delivered training at a number of New Wine leaders' events, The Church Army and a number of DEFs.

2. Leadership development for Theological Educational Institutes (TEIs)

Despite Ian Parkinson's departure at the end of 2020, we still managed to deliver 30 sessions in TEIs. Our offering will look different in 2021-2022, but we continue to be excited by the opportunities to contribute to the formation of ordinands.

3. CPAS events

During the year we have run thirty-six webinars, three online PCC evenings (which have proved very popular, with each event booked out with 200 people), four online training days/mornings, an Arrow community training day, alongside Zoomidential one and two for Arrow 16.

4. Resources

Lead On subscriptions have increased to just under 8,000 people, but hasn't increased by the amount we were hoping for, perhaps because it is easier to get people to sign up at a physically gathered event than online.

Through the year we have produced a wide range of simple resources to help churches navigate the pandemic. Our 'recovery' resources proved very popular, along with the recordings of the webinars posted on our YouTube site. In addition, we published a new resource for PCCs in Multi-parish Benefices, six sessions to help them think through how to lead mission and ministry well.

Partners in Ministry

We continue to run our partner scheme, with people around the country who offer their services to deliver our ministry. We currently have five members who are involved with the delivery of our leadership training.

Fundraising

The Society does not contract with a third party to undertake any fundraising on its behalf. The Society does employ a Head of Fundraising and Communications, Fundraising and Communications Officer, Key Relationships Manager, Churches Relationship Manager and a Marketing Officer, who initiate campaigns and support fundraising activities.

The Society only makes fundraising approaches to contacts who have given explicit consent to receive such campaign documentation under GDPR guidelines. We have received no fundraising complaints during the year.

Financial Review

Investments

The objects include the following investment powers:

'To invest the monies of the Society not immediately required for its purpose in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law.'

CPAS's investments are held in Collective Investment Scheme Units of the CBF Church of England Investment Fund, the income from which is used for the Society's ministries. Ethical considerations form an integral part of the management of these funds. No specific investment objectives are set but results are monitored against market returns. Investment Units achieved an income yield of 2.8%.

Fixed Assets

The Society's fixed assets include the following:

- office and other equipment necessary to fulfil the Society's ministries
- three freehold properties held to house some staff members who have joined CPAS following service in tied accommodation
- land bequeathed to the Society currently held as tenanted farmland.

Reserves

CPAS holds reserves to fund its working capital and to cover fluctuations in levels of incoming resources needed to maintain the Society's normal operations in the short term. During the year general and designated funds (excluding fixed assets) increased from £6,347,000 to £7,434,000. This figure includes an unrealised gain in the value of general fund investments of £990,000. A part of these funds are held on deposit, giving an effective hedge against fluctuations in the stock market.

The Trustees' reserves policy is to hold the equivalent of 6 months expenditure plus £1,600,000 to cover any defined benefits pension scheme liabilities that may arise and £1,000,000 for future purchase of premises; this amounts to approximately £4,200,000. The Trustees plan to use the excess reserves over the next 5 to 10 years on new projects or by extending existing ones.

All Funds

The results for the year showed an overall gain of £129,000 as compared with a gain of £83,000 in 2020, before funds transfer, revaluation of investments and actuarial gains and losses on the defined benefit pension scheme.

Unrestricted Funds

The net gain of 73,000 (excluding gains or losses on sale of tangible fixed assets, funds transfer and before other recognised gains or losses) compares with a loss in 2020 of £102,000. Donations from churches were £6,000 more than in 2020 and from individuals £151,000 more. Donations from Leaders amounted to £33,000 for the year (2020: £506,000). Receipts from legacies were £130,000 less than in 2020. CPAS continues to rely heavily on the generous voluntary giving of supporters, without which its ministry would not be sustainable, and the Society expresses its gratitude to all who have made donations or included CPAS in their Will during the year. Expenditure amounted to £1,675,000 for the year.

Restricted Funds

The combined totals for the restricted funds resulted in a gain of £56,000 (excluding funds transfer and before other recognised gains or losses), as compared with a gain of £185,000 in 2020. Donations of £92,000 were received during the year. Expenditure amounted to £49,000 for the year. Each of these funds carried forward surpluses which will support commitments for the training and grant-making programmes currently under way.

Commitments

Financial projections indicate that the Society's general fund reserves are adequate for it to continue in operation for the foreseeable future. The realisable value of assets and investments are believed to be adequate to meet liabilities in the event of a major curtailment of activities or of liquidation. Information concerning pension contributions and other commitments is contained in notes 1 and 7.

Defined benefit pension scheme deficit

As at 30 April 2021 the deficit arising on the Society's defined benefit scheme amounted to £nil. On 1 August 2011 the scheme was closed to both new entrant and future accrual. Details of the funding payments from the actuarial valuations are set out in note 7 to the financial statements.

Plans for future periods

As a result of our recent vision refresh exercise, we have identified several aspirations that would guide our ministry over the next five years. CPAS longs to see:

- Every church - a pathway to faith
- Every leader - a catalyst for evangelism
- Every Christian - a courageous witness
- Every child - a chance to explore Jesus.

Alongside our continuing work and in order to achieve the aspirations expressed above, we will pursue a number of focused goals:

- Appointing clergy to vacancies in our 700 parishes who will lead in evangelism;
- Upskilling 1,000 oversight ministers and focal leaders to lead fresh expressions, congregations and churches (including multi parish benefices) to be more effective in evangelism;
- Helping church leaders motivate 50,000 Christians to be confident and courageous to share their faith; and
- Supporting the evangelism and discipling of 10,000 children and teenagers through *Ventures*, *Falcons* and *School Ventures*.

It is to be noted that this refreshed vision has been derived from an investigation of current trends and initiatives within the Church of England as a whole and refreshes CPAS' founding commitment to support local churches in enabling those who are far from Christ to be reconciled to him. Christian witness today can feel an uphill challenge when narratives of contemporary culture often appear out of step with those of Scripture. It is therefore our intent over the foreseeable future to enable local churches to present the good news afresh to men, women and children by providing *Venture* and *Falcon* holidays, appointing evangelical clergy to our patronage parishes and training, resourcing and supporting leaders for evangelism and mission.

Covid-19

Due to the Covid-19 pandemic, we cancelled all of our 2020-21 holidays and in-person events and where possible these were substituted with online events. Although this resulted in reduced Holiday and Event Income, this was off-set by reduced costs in these areas.

Additionally, we received approximately £100,000 in donations from individuals, plus £150,000 through Stewardship Philanthropy to off-set against the loss of revenues and costs associated with cancelled events. Some members of staff were furloughed for part of the year and CPAS received grants totalling £16,000 from the Government's Corona virus Job Retention Scheme.

With over £7,000,000 in Reserves, we feel that the Society is still in a good position and the long-term prospects are good.

Trustees' Responsibilities Statement

The trustees (who are also directors of Church Pastoral Aid Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- we have taken all steps that we ought to have taken as trustees to make ourselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In approving the Trustees Annual Report, we also approve the Strategic Report included therein, in our capacity as trustees.

The Rt. Rev Mark Tanner
Chair,
For and on behalf of the Trustees

27 September 2021

Independent Auditor's Report to the Members of Church Pastoral Aid Society

Opinion

We have audited the financial statements of Church Pastoral Aid Society (the 'charitable company') for the year ended 30 April 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 April 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditor's Report to the Members of Church Pastoral Aid Society (cont'd)

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff in compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Richard Miller FCA MA (Oxon) (Senior Statutory Auditor)
For and on behalf of
Dafferns LLP, Statutory Auditor
One Eastwood
Harry Weston Road
Binley Business Park
Coventry CV3 2UB

3 November 2021

Statement of Financial Activities for the year ending 30 April 2021

	Notes	2021			2020		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£000	£000	£000	£000	£000	£000
INCOME AND EXPENDITURE ACCOUNT							
Income and endowments from:							
Donations and legacies		1,449	92	1,541	1,743	374	2,117
Investments		210	13	223	228	13	241
Charitable activities		89	0	89	886	34	920
Total Income	2	1,748	105	1,853	2,857	421	3,278
Expenditure on:							
Raising funds		152	5	157	151	14	165
Charitable activities		1,523	44	1,567	2,808	222	3,030
Total Expenditure	3	1,675	49	1,724	2,959	236	3,195
Net Income / (Expenditure) before Gains & Losses on Investments and Fund Transfers		73	56	129	(102)	185	83
Net gains (losses) on investments	9	1,189	141	1,330	75	2	77
Net Income / (Expenditure) for year		1,262	197	1,459	(27)	187	160
Funds transfer		0	0	0	0	0	0
Actuarial gains (losses) on defined benefit pension scheme	7	359	0	359	(548)	0	(548)
Net Movement in Funds	13	1,621	197	1,818	(575)	187	(388)
Reconciliation of Funds							
Total funds brought forward		7,809	1,227	9,036	8,384	1,040	9,424
Total Funds Carried Forward		9,430	1,424	10,854	7,809	1,227	9,036

Restricted funds include £382,000 representing permanent endowment funds (note 13).

All gains and losses recognised in the year are included above.

All the activities of the Society are continuing activities, and there were no acquisitions in the year.

Registered Company No. 02673220

Balance Sheet as at 30 April 2021

	<i>Notes</i>	2021 £000	2020 £000
FIXED ASSETS			
Tangible fixed assets	8	1,996	1,462
Investments (unlisted)	9	<u>8,138</u>	<u>7,308</u>
Total Fixed Assets		10,134	8,770
CURRENT ASSETS			
Debtors	10	167	772
Deposits repayable on demand		3	3
Cash at bank and in hand		<u>681</u>	<u>364</u>
Total Current Assets		851	1,139
CURRENT LIABILITIES			
Creditors falling due within 1 year	11	<u>(131)</u>	<u>(327)</u>
Net Current Assets		720	812
NET ASSETS BEFORE PENSION ASSET/(LIABILITY)			
		10,854	9,582
Defined benefit pension scheme asset/(liability)	7	<u>(0)</u>	<u>(546)</u>
NET ASSETS INCLUDING PENSION ASSET/(LIABILITY)		<u>10,854</u>	<u>9,036</u>
FUNDS			
Permanent endowment fund	13	382	319
Restricted funds		1,042	908
Unrestricted funds:			
Designated fund		293	276
General fund		9,137	8,079
Pension reserve	7	<u>(0)</u>	<u>(546)</u>
		<u>9,430</u>	<u>7,809</u>
TOTAL FUNDS		<u>10,854</u>	<u>9,036</u>

Signed for and on behalf of the Trustees on 27 September 2021

The Rt. Rev Mark Tanner
Chair

Statement of Cash Flows for year ending 30 April 2021

<i>Notes</i>	2021 £000	2020 £000
Cash flows from operating activities:		
Net Income for year	1,459	160
Adjustments for:		
Depreciation charge	67	10
(Gains)/Losses on investments	(1,330)	(77)
Investment income	(223)	(241)
Decrease in stock	0	0
(Increase)/Decrease in debtors	605	(205)
Increase/(Decrease) in creditors	(196)	(92)
Defined Benefit Pension Adjustments	(187)	(198)
Other	0	0
Net cash provided by (used in) operating activities	195	(643)
Cash flows from investing activities:		
Investment income	223	241
Proceeds from sale of investments	500	1,000
Purchase of investment	(0)	(0)
Proceeds from sale of fixed assets	0	0
Purchase of fixed assets	(601)	(466)
Net cash provided by (used in) investing activities	122	775
Cash flows from financing activities:		
Repayment of borrowing	0	0
Cash inflow from new borrowing	0	0
Receipt of endowment	0	0
Net cash provided by (used in) financing activities	0	0
Change in cash and cash equivalents during year	317	132
Cash and cash equivalents at beginning of year	367	235
Cash and cash equivalents at end of year	684	367
12		

Analysis of changes in net debt

	1 May 2020 £000	Cashflows £000	30 April 2021 £000
Cash and Cash Equivalents	<u>367</u>	<u>317</u>	<u>684</u>

NOTES TO THE FINANCIAL STATEMENTS

1 Summary of significant Accounting Policies

General information and basis of preparation

CPAS is a company limited by guarantee, incorporated in England within the United Kingdom. The address of the registered office is given in the company information on the front page of these financial statements. The Trustees of CPAS are directors for the purposes of the Companies Act 2006 and are trustees within the meaning of the Charities Acts (see page 3 for full list).

The Society constitutes a public benefit entity as defined by FRS102. 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention as modified by the revaluation of fixed asset investments, adopting the policies set out below. The Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Society to be able to continue as a going concern. The financial statements are presented in sterling which is the functional currency of the Society and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming resources

Donations represent amounts received during the year, together with any associated tax refund. Legacies are credited to the statement of financial activities in the year in which the Society becomes legally entitled, being the earlier of the Society being notified of an impending distribution, where the monetary amount can be measured with adequate reliability, or the date of receipt.

Venture and *Falcon* holiday fees are recognised in the statement of financial activities as the activities take place during the year. Holiday fees received in relation to activities taking place after the end of year are deferred and are included in deferred income (note 11).

Income due from both investments and deposits but not received during the year is included in the statement of financial activities. Investments are stated at fair value being market value at the year-end date. Monies placed in deposit funds are classified as short term deposits as they are repayable on demand.

Grants receivable for specific purposes are credited to the statement of financial activities in the year to which they relate as soon as conditions for receipt have been met. Unspent balances are carried forward to subsequent years within restricted funds. Grants for immediate financial support, or received against costs previously incurred, are recognised immediately in the statement of financial activities. Voluntary income is shown gross before deduction of fundraising expenditure.

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Society to the expenditure. All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related to the category. Support costs attributable to more than one activity are apportioned on the basis of expenditure relating directly to those activities. Any expenditure relating to activities taking place after the end of year are deferred and are included in prepayments (note 10).

Governance costs comprise legal fees, audit fees and charges for audit advice, servicing of trustees and other governance bodies, bank charges, and overheads and staff costs apportioned on the basis of time expended on governance work.

Raising funds expenditure comprises: costs of fundraising mailings, consultancy fees, and staff costs apportioned on the basis of time expended on fundraising activities.

The Society makes no donations for charitable purposes outside the scope of its own work, neither are any donations made for any political purpose.

Assets

Fixed assets are capitalised if they are valued at more than £1,000 and are included at cost.

Depreciation is charged to write off the cost less the estimated residual value of fixed assets on a straight line basis over the periods of time shown below, commencing in the year of acquisition, with no depreciation in the year of disposal:

• land	no depreciation
• staff houses (see below)	no depreciation
• office furniture & equipment	5 years
• computer equipment	3 years
• computer equipment – database	10 years

Depreciation is not provided on staff houses. The Trustees consider that the residual value is not materially different from the carrying value shown in the financial statements and consequently any depreciation charge would be immaterial.

Investments are included at fair value. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Funds

The following types of fund are available for use by the Trustees or Board:

- permanent endowment fund, the income from which is available for the general purposes of the Society
- restricted funds, being applied solely for the purpose of the fund
- designated funds, being applied for the purpose of the fund at the Trustees' discretion.
- general funds, available for the general purposes of the Society.

Pensions

Staff who are ordained Church of England clergy are included in the Church of England Funded Pensions Scheme administered by the Church of England Pensions Board. No funding liability currently arises for the Society in respect of them. Section 28 of FRS102 requires the employer to account for pension costs on the basis of contributions actually payable to the scheme during the year (see note 7 – *pensions*). For other staff the Society operates a funded, defined benefit pension scheme (see note 7 – *pensions*). Full actuarial valuations, by a professionally qualified actuary, are obtained at least every three years and updated to reflect current conditions at each balance sheet date. The assets are measured at fair value with liabilities measured using the projected unit method and discounted at the current rate of return on a high quality corporate bond of equivalent term and currency. A net pension surplus is recognised as an asset in the balance sheet only to the extent that the surplus may be recovered by reduced future contributions or to the extent that the Trustees have agreed a refund from the scheme at the balance sheet date. A net pension deficit is recognised as a liability to the extent that the Society has a legal or constructive obligation to settle the liability. The amounts charged to the statement of financial activities in respect of pension costs and other post-retirement benefits is the estimated regular cost of providing the benefits accrued in the year, adjusted to reflect variations from that cost. The interest cost and expected return on assets are included within the statement of financial activities. Actuarial gains and losses arising from new valuations and from updating valuations to the balance sheet date are recognised in other comprehensive income within the statement of financial activities. This scheme was closed to new entrants and future accrual ceased on 1 August 2011. A new defined contributions scheme with the Church Workers Pension Fund was commenced on 1 January 2012, with the Society matching employees' contributions up to a maximum of 9% of salary. The amount paid by the employer into this scheme during 2021 was £48,000 (2020: £51,000).

Operating leases

The cost of operating leases is charged in the statement of financial activities on a straight line basis over the lease term.

2 Analysis of Income

	2021			2020		
	<i>Unrestricted funds</i>	<i>Restricted Funds</i>	<i>Total funds</i>	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds</i>
	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>
Donations and legacies:						
Donations – Churches	348	7	355	342	12	354
– Individuals	552	55	607	401	275	676
– Trusts	218	21	239	92	39	131
– Leaders	33	9	42	506	48	554
Legacies	162	0	162	292	0	292
Grants – Mabledon Charity	120	0	120	110	0	110
Grants – HMRC CJRS	16	0	16	0	0	0
	1,449	92	1,541	1,743	374	2,117
Investment income:						
Investments - note 9	210	13	223	227	13	240
Deposits	0	0	0	0	0	0
Bank and other interest	0	0	0	1	0	1
Net return on pension - note 7	0	0	0	0	0	0
	210	13	223	228	13	241
Charitable activities:						
Events & Resources	68	0	68	118	0	118
Venture and Falcon Holidays	9	0	9	758	34	792
Rent from land & properties	3	0	3	3	0	3
Miscellaneous	9	0	9	7	0	7
	89	0	89	886	34	920
Other income:						
Profit on sale of properties	0	0	0	0	0	0
Total Income	1,748	105	1,853	2,857	421	3,278

As at 30 April 2021 the Society had been notified of 6 legacies (2020: 2), with an estimated average value of £40,000 (2020: £28,000) which have not been included in the financial statements as no notification of impending distribution has been received. 1 are pecuniary legacies (2020: 0) and 5 are residual legacies (2020: 2), including 2 residual legacies (2020: 2) which are subject to life interests. The Society does not have any indication of when it is due to receive these monies and there is no certainty of receipt.

CPAS aims to make its publications and training events available to as many churches and individuals as possible. Amounts charged for these resources (above) do not, therefore, include full staff costs.

3 Analysis of Expenditure

	2021			2020		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£000	£000	£000	£000	£000	£000
Expenditure on charitable activities:						
Leadership	756	0	756	783	0	783
Patronage	330	0	330	329	0	329
Events & Resources	95	1	96	165	0	165
Venture and Falcon Holidays	342	38	380	1,531	211	1,742
Grants Paid						
Ministers in Training	0	5	5	0	11	11
	1,523	44	1,567	2,808	222	3,030
Expenditure on raising funds:						
Fundraising	7	0	7	8	0	8
Advertising	11	0	11	9	0	9
Exhibitions	3	0	3	10	0	10
Venture & Falcon Brochures	29	3	32	31	3	34
Promotional DVD, Leaflets & Gifts	8	0	8	15	1	16
Other	94	2	96	78	10	88
	152	5	157	151	14	165
Total Expenditure	1,675	49	1,724	2,959	236	3,195

Staff costs: see note 6 for details of staff costs included in total resources expended.

Charitable activities

Grants: Ministers in Training Grants are made to individuals and are of amounts not exceeding £1,000. Support costs for the award of grants are included in the total for leadership.

Safeguarding: during the year £4,000 (2020: £7,000) was spent in respect of safeguarding children and vulnerable adults.

Subsidies are granted to assist individuals to attend *Venture and Falcon Holidays* and to contribute to the general costs of running *Falcon Holidays*. During the year subsidies, totalling £nil (2020: £57,000) were granted in respect of *Ventures* and £nil (2020: £12,000) in respect of *Falcons*.

Depreciation charges on and loss on disposal of tangible fixed assets

Depreciation charges for the year on tangible fixed assets amounted to £67,000 (2020: £10,000) and the loss on disposal of tangible fixed assets amounted to £nil (2020: £nil); these amounts are included in *support costs* above.

Venture and Falcon holidays: includes £29k relating to deposits paid for venue hire relating to summer 2020 holidays that were cancelled due to Covid-19 restrictions. This amount is non-refundable and we had a contractual obligation to pay this sum. Many venues have agreed to postpone our bookings until summer 2021 and have deferred any deposit paid until then; a few venues have made refunds.

Other costs

£ 6,000 (2020: £ 9,000) in respect of operating lease costs for office equipment is included in *Support Costs* above.

£ 9,000 (2020: £ 9,000) in respect of operating lease costs for motor vehicles is included in *Charitable Activities costs* above.

£66,000 (2020: £65,000) in respect of operating lease costs for office accommodation is included in *Support Costs* above.

4 Support & Governance Costs

Support costs are allocated in proportion to the total known costs for each area of ministry, with the exception of *Ventures*, *Falcons* and *School Ventures* which do not have support costs. Charitable activities include support costs of £620,000 (2020: £574,000) in respect of head office costs including salaries, equipment costs and building costs; and governance costs of £181,000 (2020: £198,000) including legal fees, audit fees, trustee costs and bank charges.

Allocation of support costs

Support Cost	Leadership £000	Patronage £000	Resources & Events £000	Total £000
Governance	115	51	15	181
Staff Costs	259	113	32	404
Equipment	30	13	4	47
Depreciation	43	19	5	67
Office incl. Rent	25	11	3	39
Other	40	17	6	63
Total	512	224	65	801

Analysis of governance costs

	2021			2020		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£000	£000	£000	£000	£000	£000
Legal & Professional Fees	20	1	21	18	2	20
Audit Fee	14	0	14	13	0	13
Trustees	2	0	2	12	0	12
Patronage Trustees	0	0	0	4	0	4
Pension Scheme Administration	47	0	47	33	0	33
Pension Deficit Reduction Cost	39	0	39	39	0	39
Bank Charges	4	0	4	5	0	5
Credit Card Commission	2	0	2	15	0	15
Other Costs	52	0	52	57	0	57
	180	1	181	196	2	198

5 Trustee and Key Management Personnel Remuneration and Expenses

The trustees neither received nor waived any remuneration during the year (2020: £nil)

Travel expenses totalling £nil (2020: £3,000) were reimbursed to 12 directors (2020:11); these amounts are included in *governance costs*.

The total amount of donations received from trustees and key management personnel during the year was £3,000 (2020: £3,000).

Mr R Street is a director of RSConsult Ltd, in this capacity he charged the Society £nil (2020: £2,000) during the year in respect of delivering training days.

The total amount of employee benefits received by key management personnel is £113,000 (2020: £114,000). The Society considers its key management personnel to comprise General Director and Director of Ministry.

6 Staff Numbers and Costs

The average monthly head count was 31 staff (2020: 36) and the average number of full-time equivalent employees, (including casual and part-time staff) during the year were as follows:

Numbers	2021	2020
Charitable activities	24.2	26.7
Cost of generating funds	<u>2.0</u>	<u>2.0</u>
	<u>26.2</u>	<u>28.7</u>
Cost of employment of staff	2021	2020
	£000	£000
Salaries	852	941
National Insurance contributions	83	87
Pension costs (see notes 1 and 7 – <i>pensions</i>)	87	90
Staff housing	40	26
Other (incl. Redundancy)	<u>2</u>	<u>15</u>
	<u>1,064</u>	<u>1,159</u>

No employee received emoluments in excess of £60,000.

7 Pensions (see note 1)**Church of England Funded Pensions Scheme**

CPAS participates in the Church of England Funded Pensions Scheme. Contributions (up to an agreed threshold) in respect of clergy staff employed by the Society are paid for by the Archbishops' Council of the Church of England.

For schemes such as the Church of England Funded Pensions Schemes, FRS 102 requires CPAS to account for pension costs on the basis of contributions actually payable to the Scheme in the year and for any deficit recovery plan. The expense recognised in the Statement of Financial Activities, which is equal to the contributions due for the year, amounted to £nil (2020: £nil).

CPAS Pension and Life Assurance Scheme

The Society operates a defined benefit scheme in the UK. This is a separate trustee administered fund, holding the pension scheme assets to meet long term pension liabilities. A full actuarial valuation was carried out at 31 July 2020 and updated to 30 April 2021 by a qualified actuary, independent of the scheme's sponsoring employer. The major assumptions used by the actuary are shown below.

Principal actuarial assumptions:	2021	2020
	%	%
Discount rate	2.0	1.7
Inflation assumption - RPI	3.3	2.6
Inflation assumption - CPI	2.6	1.9
Salary growth	4.1	3.4
Pension in payment increases of RPI or 5% if less	3.1	2.6
Pension in payment increases of CPI or 2.5% if less	1.9	1.6
Deferred pension revaluation of CPI or 5% if less	2.6	1.9
Deferred pension revaluation of CPI or 2.5% if less	2.5	1.9
Pension in payment increases of RPI or 5% if less, minimum 3% p.a.	3.7	3.4
Pension in payment increases of CPI or 3% if less	2.1	1.8
Allowance for commutation of pension for cash at retirement	100% of Post A Day	100% of Post A Day
Post retirement mortality assumptions:	2021	2020
	Years	Years
Male retiring in 2021	26.3	26.4
Female retiring in 2021	28.2	28.5
Male retiring in 2041	27.8	27.9
Female retiring in 2041	29.8	30.1
The amounts recognised in the balance sheet are as follows:	2021	2020
	£000	£000
Fair value of plan assets	10,389	9,471
Present value of defined obligation	9,900	10,017
Surplus /(deficit) in plan	489	(546)
Unrecognised surplus	<u>(489)</u>	<u>0</u>
Defined benefit asset (liability) to be recognised	<u>(0)</u>	<u>(546)</u>
Defined benefit costs recognised in Statement of Financial Activities:	2021	2020
	£000	£000
Current service cost	0	0
Expenses	39	36
Net interest cost/(income)	8	3
Losses/(gains) due to benefit changes	<u>6</u>	<u>0</u>
Defined benefit costs recognised in Statement of Financial Activities	<u>53</u>	<u>39</u>
Defined benefit costs recognised in other comprehensive income:	2021	2020
	£000	£000
Return on plan assets (excl. amounts included in net interest cost) – gain/(loss)	847	11
Experience gains & losses arising on the plan liabilities – gain/(loss)	22	79
Effects of changes in assumptions of present value of liabilities – gain/(loss)	(21)	(641)
Effects of changes in the amount of surplus not recoverable – gain/(loss)	<u>(489)</u>	<u>0</u>
Total amount recognised in other comprehensive income – gain/(loss)	<u>359</u>	<u>(551)</u>
Reconciliation of opening and closing balances of the defined benefit obligation:	2021	2020
	£000	£000
Defined benefit at start of year	10,017	9,564
Current service cost	0	0
Expenses	39	36
Interest cost	168	235
Contributions by plan participants	0	0
Actuarial losses/(gains)	(1)	562
Benefits paid & expenses	(329)	(380)
Losses/(gains) due to benefit changes	<u>6</u>	<u>0</u>
Defined benefit obligation at end of year	<u>9,900</u>	<u>10,017</u>

Reconciliation of opening and closing balances of the fair value of plan assets:	2021	2020
	£000	£000
Fair value at start of year	9,471	9,368
Interest income	160	232
Actuarial gains/(losses)	847	11
Contributions by the Society	240	240
Contributions by plan participants	0	0
Benefits paid & expenses	<u>(329)</u>	<u>(380)</u>
Fair value of plan assets at end of year	<u>10,389</u>	<u>9,471</u>

The actual return on the plan assets over the year ended 30 April 2021 was £1,007,000 (2020: £243,000)

The amount that each major class of pension plan assets constitutes of the fair value of the total plan assets was as follows:

Assets	2021	2020	2019
	£000	£000	£000
UK Equities	566	666	1,667
Overseas Equities	1,446	2,016	1,625
Corporate Bonds	0	0	2,728
Government Bonds	0	0	1,725
Cash	42	23	348
Insured Pensioners	1,171	1,231	1,275
Liability Driven Investment	2,617	2,292	0
Diversified Growth & Multi Asset Fund	<u>4,547</u>	<u>3,243</u>	<u>0</u>
Total assets	<u>10,389</u>	<u>9,471</u>	<u>9,368</u>

Contributions for CPAS for the year ending 30 April 2022 are estimated to be £243,000. The defined benefit pension scheme was closed to all new entrants on 1 August 2011 with future accrual ceasing on that date.

During the year the Society made no contributions to any employee's personal pension scheme (2020: £nil).

8 Fixed Assets

	<i>Land and property bequests</i>	<i>Staff houses freehold</i>	<i>Office and other equipment</i>	<i>Total</i>
	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>
Cost or valuation				
At 1 May 2020	4	1,454	220	1,678
Additions	0	0	601	601
Disposals	(0)	(0)	(125)	(125)
At 30 April 2021	4	1,454	696	2,154
Depreciation				
At 1 May 2020	0	0	216	216
Charge for year	0	0	67	67
Disposals	(0)	(0)	(125)	(125)
At 30 April 2021	0	0	158	158
Written down value				
At 1 May 2020	4	1,454	4	1,462
At 30 April 2021	4	1,454	538	1,996

Land and property bequests

Included within Land and Property Bequests is 22 acres of land in Devon, held as tenanted farmland.

9 Investments (unlisted)

	2021	2020
	£000	£000
Market value at 1 May 2020	7,308	8,231
Additions	0	0
Disposal	(500)	(1,000)
Net Investment Gains/(Losses)	<u>1,330</u>	<u>77</u>
Market value at 30 April 2021	<u>8,138</u>	<u>7,308</u>
Cost at 30 April 2021	<u>3,940</u>	<u>4,241</u>

These United Kingdom investments, comprising the Collective Investment Scheme Units of the CBF Church of England Investment Fund administered by CCLA Investment Management Ltd, are primarily held to provide a return where monies are not required immediately for the charity's activities.

10 Debtors

	2021	2020
	£000	£000
Debtors falling due within one year:		
Trade debtors	5	12
Other debtors	0	0
Prepayments	76	590
Accrued income	<u>86</u>	<u>170</u>
	<u>167</u>	<u>772</u>

11 Creditors

	2021	2020
	£000	£000
Creditors falling due within 1 year:		
Trade creditors	29	46
HMRC – Tax, NI & VAT	33	30
Accruals	51	207
Deferred income	<u>18</u>	<u>44</u>
	<u>131</u>	<u>327</u>

Included within the deferred income is £8,000 (2020: £34,000) in relation to holiday fees received for activities taking place after the end of the year.

12 Analysis of cash and cash equivalents

	2021	2020
	£000	£000
Cash in hand	681	364
Deposits repayable on demand	<u>3</u>	<u>3</u>
Total cash and cash equivalents	<u>684</u>	<u>367</u>

13 Funds

	<i>Balance</i>	<i>Other</i>	<i>Incoming</i>	<i>Outgoing</i>	<i>Transfer</i>	<i>Balance</i>	<i>Represented by</i>		
	<i>1 May</i>	<i>gains /</i>	<i>resources</i>	<i>resources</i>		<i>30 April 2021</i>	<i>Invest-</i>	<i>Fixed</i>	<i>Net</i>
	<i>2020</i>	<i>(losses)</i>					<i>ments</i>	<i>assets</i>	<i>current</i>
	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>£000</i>	<i>assets</i>
									<i>£000</i>
Permanent Endowment fund	319	63	0	0	0	382	382	0	0
Restricted fund									
Augmentation	36	5	1	0	0	42	31	0	11
Ministers in Training	120	0	7	(5)	0	122	0	0	122
Bishop Stratton	29	6	0	0	0	35	35	0	0
LCEAS	193	37	0	0	0	230	224	0	6
Falcons	<u>530</u>	<u>30</u>	<u>97</u>	<u>(44)</u>	<u>0</u>	<u>613</u>	<u>188</u>	<u>0</u>	<u>425</u>
	908	78	105	(49)	0	1,042	478	0	564
Designated fund									
Ventures & Schools	276	0	447	(431)	0	292	0	0	292
General fund	7,533	1,548	1,301	(1,244)	0	9,138	7,278	1,996	(136)
Total funds	<u>9,036</u>	<u>1,689</u>	<u>1,853</u>	<u>(1,724)</u>	<u>0</u>	<u>10,854</u>	<u>8,138</u>	<u>1,996</u>	<u>720</u>

Net current assets include £3,000 of monies invested on short term deposit (2020: £3,000).

Permanent Endowment fund: the income from this fund is available for general purposes.

Restricted funds

Augmentation fund: this exists for the purpose of increasing the value of poor benefices in evangelical patronage (per CPAS's 1926 annual report).

Ministers in Training fund: this fund comprises donations and legacies received for the purpose of providing assistance to those in training for the ordained or licensed ministry.

Bishop Stratton and LCEAS (London Clerical Education Aid Society) funds: these funds are available for similar purposes to the Ministers in Training fund (see above).

Falcons: this assists young people with the costs of attending *Falcons* and provides funds for the general running costs of the holidays; it includes individual donations, the proceeds of sale of property at Pooley Bridge, Cumbria and interest received.

Designated fund

Ventures & Schools: comprises monies allocated to the fund by the Trustees from general fund reserves together with donations made to the fund; its purpose is to grant subsidies to assist young people with the costs of attending *Ventures & Schools* and also to provide funds for the general running costs of *Ventures & Schools*.

General fund: funds which are not subject to external restrictions or internally determined designations.

14 Future commitments

Operating leases (see note 1 – *operating leases*)

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£000	£000
Within 1 year	43	47
1 – 5 years	9	18

Capital commitments

As at 30 April 2021 the Society had £nil outstanding capital commitments (2020: £61,500).

Other commitments

The Society had no material legally binding commitments except as shown above and those arising under staff contracts of employment and other obligations in the normal course of business.

15 Related Parties

Church Pastoral Aid Trust

Certain non-operational properties of the Society remain registered in the name of Church Pastoral Aid Trust (CPAT), a company limited by guarantee, which acts solely for or under the direction of the Church Pastoral Aid Society (see page 5 – *Report of the Trustees*).

J F W Deacon's Mabledon Charity

This charity is administered by Church Pastoral Aid Trust as trustee acting under the direction of the Society. It provides grants and assistance for training, conferences, study leave, rest and special needs to evangelical church societies and to individuals engaged in similar work. Its figures are not consolidated in these financial statements. It made grants to the Society totalling £120,000 in the year to 30 April 2021 (2020: £110,000).

As at 30 April 2021 no balance was due to CPAS from J F W Deacon's Mabledon Charity (2020: £nil).

Other trusts

The Society administers a number of separate trusts without any legal right over their assets or income. Accordingly their figures are not consolidated with those of the Society as to do so would be inappropriate and misleading.

Appointments of clergy to Church of England livings on behalf of certain of these trusts are administered by the Society through its Board of Patronage Trust, MMT, CTFT, Peache and CPT (see page 5 – *Report of the Trustees*).

The Society administers grants to the Allied Schools on behalf of MMT. These grants are to be used for Christian educational purposes only.

Administration charges receivable from connected charities amounted to £1,000 in the year to 30 April 2021 (2020: £1,000).