



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 Dagmar 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 residential 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

		2024			2023		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	Notes	£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

	Notes	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	13		
Permanent endowment fund		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

	Unrestricted funds	2024 Restricted Funds	Total funds	Unrestricted funds	2023 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 £nil (2023: £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 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	0	0
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

	Land and property bequests £000	Staff houses freehold £000	Office and other equipment £000	Total £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

	Balance 1 May 2023	Other gains / (losses)	Incoming resources	Outgoing resources	Transfer	Balance 30 April 2024	Represented by		Net
	£000	£000	£000	£000	£000	£000	Invest- ments	Fixed assets	current assets
							£000	£000	£000
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).