

THE ASSOCIATION OF THE CONTINUING CHURCH TRUST

SIGNIFICANT INFORMATION

Registered Charity Number 1055010

Governing Instrument: Declaration of Trust dated 2nd March 1996.

Address Correspondent: Mr D K Mansell 17 Greenfels Rise, Oakham, Dudley, West Midlands DY2 7TP

Website www.continuingcofe.org

Trustees The Rt Rev E J Malcolm Presiding Bishop & Chairman
The Rt Rev Dr D N Samuel, Assistant Bishop
Rev P Ratcliff
Mr D K Mansell, Hon Treasurer & Hon Secretary
Mr C J Richards

Decisions are made by Trustees at Trustees meetings. New Trustees are appointed by the existing Board of Trustees.

Associated Churches: Holy Trinity Church, Frinton Community Centre, Soken House, The Triangle, Frinton-on-Sea
St John's Church South London
St Mary's Castle St, Reading, Berks
St Silas', 1 Long Street, Wolverhampton, W Midlands

Accountant: Ian Afflick Esq. FCA 336a, Wellington Road North, Heaton Chapel, Stockport, Cheshire SK4 5DA

Solicitor : Pearce Legal Solicitors, The Corner House, 60 Cole Bank Road, Hall Green, Birmingham, B28 8EY

Bankers: CAF BANK Ltd, 25 Kings Hill, West Malling, Kent, ME19 4JQ
Lloyds TSB, Five Ways, Edgbaston, Birmingham

THE ASSOCIATION OF THE CONTINUING CHURCH TRUST

TRUSTEES REPORT YEAR ENDED 31ST DECEMBER 2021

Aims and Organisation: The main objects as set out in the Trust Deed are the advancement of the Christian Faith and relief of persons in hardship or distress, the aged and the sick. The Association supervises and assists in the organisation and work of the five member churches. There are no staff other than the honorary officers listed above but financial and other assistance is given to candidates being trained for the ministry of the Continuing Church.

The Association's activities consist chiefly in organising the affairs of the denomination (The Continuing Church), overseeing, encouraging and assisting the five member churches with advice and by visits, taking services, giving addresses and publication of a Journal.

Member churches are episcopally governed whilst recognising the individual rights of the local church, as set out in the Canons.

Canons have been introduced which formalise the legal framework of the denomination. Otherwise there is no formal relationship between member churches and the Trust.

Mission Statement: To preach the Gospel of our Lord Jesus Christ.

Review of progress:

The Church of England (Continuing) website has been updated at various intervals.

Three meetings of the Trustees were held during the year. All meetings were held over the internet via "Zoom".

A General Assembly was held on 25th September at St Mary's, Reading.

Prior to the assembly, on the same day, Mr Philip Lievesley was appointed as Deacon at a special service of ordination.

The Church of England (Continuing) exhibited at the Christian Resources Exhibition in Esher in October 2021.

The Church of England (Continuing) published a book ("The Old Faith" by Henry Bullinger) during the year.

Apart from the events mentioned above, the main activities of the Association have again centred around the work of the member churches.

Review of financial activities and affairs:

The Trust has been operating with the following accounts during the year:

- A High Interest Cheque Account with CAF Bank. The majority of financial transactions are carried out through this account.

- A "CAFGold" Deposit Account.

A restricted fund exists within the accounts for donations for supporting full-time ministers.

The Trust does not currently offer regular financial support to Ministers.

The Association is entirely dependent on donations from member churches and individuals and will remain so in 2022, as far as can be foreseen. This includes some provision for the continuing expenses of training and supporting clergy.

The Association is not a custodian trustee for any other charity.

Reserves Policy: Our reserves are for the future training and payment of clergy and ongoing expenses.

Grant making policy: Decisions about making Grants are to be referred to meetings of the Trustees

Risk Assessment The Trustees have identified and reviewed the major risks to which the charity is exposed and have ensured that systems have been designed and established to mitigate these risks.

Public Benefit The aim of the Association of the Continuing Church Trust is to advance the Christian religion through our member churches and by such means as organising public meetings, the distribution of literature and provision of a website.

The Trustees consider that these activities provide benefit both to those who worship with us and to the wider community.

THE ASSOCIATION OF THE CONTINUING CHURCH TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31ST DECEMBER 2021**

		31 12 21		31 12 20	
INCOME & EXPENDITURE	Notes	Unrestricted	Restricted	Total	Total
INCOMING RESOURCES		Funds	Funds		
		£	£	£	£
<i>Offerings & Donations Received</i>	1	15,180	13,515	28,695	3,641
<i>Investment Income</i>					
Interest Received		12	-	12	79
<i>Trading Income</i>					
Book & Cassette Sales		288		288	-
TOTAL INCOMING RESOURCES		<u>15,480</u>	<u>13,515</u>	<u>28,995</u>	<u>3,720</u>
Less: RESOURCES EXPENDED					
<i>Direct Charitable Expenditure</i>					
Support of Ministers		-	43	43	-
Gifts to Congregations			4,740	4,740	-
Training		-	526	526	-
Evangelism		2,257	-	2,257	1,326
Meeting & Promotional Expenses		544	-	544	805
Gifts to Other Organisations		-		-	1,290
Journal Expenses		131	-	131	-
Cost of Sales		343		343	-
		<u>3,275</u>	<u>5,309</u>	<u>8,584</u>	<u>3,421</u>
<i>Governance</i>		415	-	415	405
TOTAL RESOURCES EXPENDED		<u>3,690</u>	<u>5,309</u>	<u>8,999</u>	<u>3,826</u>
NET INCOMING/ (OUTGOING) RESOURCES for the Year		<u>11,790</u>	<u>8,206</u>	<u>19,996</u>	<u>(106)</u>
FUND BALANCES as at 1st January 2021		<u>74,287</u>	<u>29,412</u>	<u>103,699</u>	<u>103,805</u>
as at 31st December 2021		<u><u>86,077</u></u>	<u><u>37,618</u></u>	<u><u>123,695</u></u>	<u><u>103,699</u></u>

THE ASSOCIATION OF THE CONTINUING CHURCH TRUST

**BALANCE SHEET
AS AT 31ST DECEMBER 2021**

	Notes	31 12 21	31 12 20
		£	£
FIXED ASSETS	3		
Office Equipment		98	131
Current Assets			
Stock of hoods & books		833	781
Debtors & Prepayments		498	1,233
Cash at Bank and in Transit		122,671	107,085
		<u>124,002</u>	<u>109,099</u>
Less: Current Liabilities payable within one year			
Creditors & Accruals		(405)	(5,531)
NET CURRENT ASSETS		<u>123,597</u>	<u>103,568</u>
NET ASSETS		<u>£ 123,695</u>	<u>£ 103,699</u>
Represented By:			
FUNDS			
Unrestricted General		86,077	74,287
Restricted - Training Fund	4	13,270	13,058
Other		24,348	16,354
	5	<u>£ 123,695</u>	<u>£ 103,699</u>

Approved by Trustees

May 2022

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THE ASSOCIATION OF THE CONTINUING CHURCH TRUST

**ACCOUNTANT'S REPORT
TO THE TRUSTEES OF THE ASSOCIATION OF THE CONTINUING CHURCH TRUST
YEAR ENDED 31ST DECEMBER 2021**

I report on the accounts of the Trust for the Year ended 31st December 2021, which are set out on pages 1 to 5.

The accounts have been prepared from the books and records of the Trust and other explanations given and agree therewith.

27th May 2022

I Afflick FCA
Chartered Accountant
336a Wellington Road North
Heaton Chapel
STOCKPORT
Cheshire SK4 5DA

THE ASSOCIATION OF THE CONTINUING CHURCH TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES

The Financial Statements are prepared on a historical accounts basis, taking into account accruals and depreciation where relevant, in order to ensure consistency.

All restricted gifts are separately recorded when received, though expenditure is not separately analysed when made, outstanding amounts being noted at the year end.

Gifts in kind are only recorded and included if material, and then are included as income in the year given.

Grants are recorded as income only when received. Income Tax recoverable from Deeds of Covenant & Gift Aid donations is included at the date net donations are received, and where appropriate included as a debtor at the Balance Sheet date.

Only reimbursements of expenditure are netted off against such and not counted as income.

Unrestricted Funds are incoming resources, which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated Funds are unrestricted funds set aside by the trustees for particular purposes.

Restricted Funds are to be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Assets are Capitalised, irrespective of finance sources and methods, provided such are permanently intended to be used by the Trust.

Current Assets are shown at the lower of cost and net realisable value.

Current Liabilities are shown at settlement value.

2. DEPRECIATION OF FIXED ASSETS

This is provided on the reducing balance method (unless otherwise shown), based on expected useful lives, at the following rates:-

Office Equipment	25%
Prayer Books	10% Straight Line

3. FIXED ASSET MOVEMENTS

	Office Equipment	Total
	£	£
As at 1st January 2021	1,630	1,630
Depreciation as at 1st January 2021	1,499	1,499
Charge for Year	33	33
At 31st December 2021	1,532	1,532
NET BOOK VALUE		
At 31st December 2021	98	98
At 31st December 2020	131	131

4. FUNDS & FUND TRANSFERS

Apart from Specific gifts for congregations and a number of minor Funds connected with certain potential expenses, the main continuing Fund is the Training Fund, to assist in the training and other support of Ministers.

5. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	98		98
Current Assets	86,384	37,618	124,002
Current Liabilities	(405)		(405)
Fund Balance at 31st December 2021	86,077	37,618	123,695

6. TRUSTEES EXPENSES & TRANSACTIONS WITH CONNECTED PERSONS

Immaterial administrative expenses were claimed by Trustees.