



**(Company Limited by Guarantee)**

**Trustees' Report, Independent Examiner's Report  
and Financial Statements  
Year Ended 31 December 2020**

**Churches Together in Britain and Ireland**  
**Financial Statements Year Ended 31 December 2020**  
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**Churches Together in Britain and Ireland**  
**Trustees' Report (Incorporating the Directors' Report)**  
**Year Ended 31 December 2020**

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**Letter from the General Secretary**

2020 has been a year that will live long in the memory. The early part of the year was dominated by storms and disruption that quickly moved into pandemic and the resulting tragic months of death and restrictions. It has been a time when we learned to live where we were (for those of us that could afford it) and get accustomed to social distancing and handwashing. There were a number of other projects we washed our hands of, not least many of our relationships in Europe through Brexit, along with the need to be in the same space in order to communicate with one another. It saw the advent of Zoom conferencing which has had a dramatic effect on all of us both positive and negative. It seemed as if all our thinking time had evaporated as many of us spend long hours bouncing from one meeting to the next. It has had the effect of bringing many more people into our networks and meetings who might not otherwise have accessed our work.

One of the great successes was the Church Leaders Zoom meetings that allowed senior religious and administrative officers to gather in virtual space to share stories and resources. It has been a great opportunity for leaders across the four nations to keep contact with one another and most recently, to keep abreast of political and social aspects of areas such as the Good Friday Agreement. It has also been enormously helpful to develop, early in the pandemic, a whole series of webinars that allowed different voices to be heard and issues to be raised. In this Annual Report you will read of many instances where we have been able to lift up voices that might otherwise have been silenced, especially around the issues of racial justice, Black Lives Matter and the crucial work around refugee, asylum and sanctuary.

In last year's report I said that "It is always true to say that we work most effectively when we work together" and this has been borne out time and time again as we have seen the way in which our communities have had to hold together in the face of the pandemic. We also need to acknowledge the way in which our member churches have sought to serve the most vulnerable in our society.

I want to pay particular thanks again to the many people who support CTBI, its work and its structures. To the Trustees and now especially to our new Moderator, the Revd Graham Sparkes. We are also grateful to Trustees such as Bishop David Hamid who have served CTBI over the last eight years and have moved on. I want to put on record my appreciation for my staff colleagues who have continued to be professional and highly motivated throughout this last year. Working from home seems to have presented few problems and we have continued to provide even more resources and ways of meeting together. The last year has proved the benefits of having a part-time Business/Company Secretary role within the staff team and this has allowed me to focus on other aspects of our work. We hope and pray that we can return to some normality in the coming year. We are yet to discover what that new normal might look like. It almost certainly won't look like the year that has just gone.

*Bob Fyffe*

Bob Fyffe  
General Secretary

**Churches Together in Britain and Ireland**  
**Trustees' Report (Incorporating the Directors' Report) (continued)**  
**Year Ended 31 December 2020**

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## **Trustees' Report**

The Trustees present their Annual Report (also incorporating the Directors' Report) for the year ended 31 December 2020. The Trustees are listed on page 34 and general information relating to CTBI is also given on page 35.

## **Overview of Churches Together in Britain and Ireland**

### **Structure, Governance and Management**

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

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

The names of those who served as Trustees (and who are also directors of the company) during 2020 and up to the date of signing these accounts are listed on page 34. The Trustees delegate day to day management of CTBI to the General Secretary, Bob Fyffe.

### **Governance**

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

The board are responsible for all key strategic decisions of the charity, including approval of annual budgets, review of strategy and risk register, approving salary levels and overseeing key personnel appointments. Line management of the General Secretary is carried out by selected trustees on behalf of the whole board. Day to day activities and operational decision-making are delegated to the staff team under the direction of the General Secretary.

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

# **Churches Together in Britain and Ireland**

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

### **Year Ended 31 December 2020**

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

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

An important initiative moving through 2020 into 2021 has been the search process and appointment of a new Moderator of Trustees as Archbishop Angaelos completed two three-year terms. The Search Committee made a recommendation for Graham Sparkes to be appointed as the new Moderator and this was ratified at the AGM. The appointment of the new Moderator will be an important impetus towards the work of reshaping the governance model and a deeper consideration of how CTBI works in close alignment with its member Churches and the National Ecumenical Instruments. During the year, we said a farewell to Christine Elliott, who left her post as Director of the International Programme after 7 years.

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

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

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

The Trustees note the update to the Charity Governance Code in December 2020 and will review this in due course with a view to identifying any further steps they could take to improve the governance of the charity.

The charity had no fundraising activity in 2020 requiring disclosure under S162A of the Charities Act.

### **Objectives and Activities**

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

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

# **Churches Together in Britain and Ireland**

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

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#### ***Our Statement of Purpose***

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

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

Our work is built around four focus areas:

#### **Engagement (Programme)**

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

#### **Leadership**

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

#### **Impact**

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

#### **Organisational Performance**

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

#### ***Principal activities***

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

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

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

# **Churches Together in Britain and Ireland**

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

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#### **Achievements and Performance**

##### ***Justice & Inclusion***

##### **Serious Youth Violence**

<https://wearesynergy.org.uk/>

The work to address serious youth violence (SYV) has expanded, and despite the restrictions of COVID-19, it continues to have an impact on the Church and the young people with whom we are engaging. CTBI has:

- joined the Synergy Network (SN), which is the primary Church/Christian (partnership-based organisation) working to tackle serious youth violence in Britain and Ireland
- developed a website ([wearesynergy.org.uk](https://wearesynergy.org.uk/)) which captures all the excellent work that churches, para-church groups and Christians are doing to address this issue
- met with Home Office civil servants and the Metropolitan Police to discuss SYV
- successfully launched the website at an online webinar in December 2020, which featured key figures from the Church, the Metropolitan police, politics and the Black community
- Looking forward to 2021, the SN will:
  - appoint a part-time coordinator in March 2021 to take forward its work
  - meet in March 2021 to plan activities for 2021/22
  - host a webinar in May 2021 focusing on community relations between the police and Black, Asian and Minority Ethnic communities
  - host a reflective, online church-based event this summer for church leaders
  - continue with speaking engagements at churches across Britain and Ireland on the issue of SYV

##### **Churches' Refugee Network (CRN)**

The CRN's work continues to expand as issues of Britain leaving the EU, COVID-19 and the refugee crisis continue to have an impact on Britain and Ireland and across the world. Our work encourages, inspires and educates British and Irish churches to engage with asylum, refugee and migration issues. The Network has:

- developed a new Terms of Reference for an Advisory and Advocacy Group to help it respond to Government consultations, news stories and current events requiring urgent comment
- firmed up its Terms of Reference to include changes within the Steering Group and its Annual Meetings
- welcomed in a new Chair, Rt Revd Dr John Perumbalath, the Bishop of Bradwell in May 2020
- utilised social media technology to deliver a series of webinars focusing on immigration and asylum during the time of COVID-19 throughout 2020
- successfully held its first Annual Meeting in October 2020
- successfully launched the 'God with Us' sanctuary-related resource at its first meeting in January 2021
- commenced working with the Refugee Week organisers to host two events (April and June 2021) to encourage churches to engage further in Refugee Week in June 2021
- agreed to host its annual event in June 2021

##### **Church of Sanctuary**

<https://churchofsanctuary.org/>

This project continues to have real impact in its effort to encourage British and Irish churches to be welcoming and hospitable to strangers. Church of Sanctuary:

- hosted a Church of Sanctuary conference in Scotland in March 2020 (just before the first lockdown)
- participated in numerous online events to promote Church of Sanctuary throughout 2020
- organised an online conference with the Irish Council of Churches in November 2020
- has just revised the Church of Sanctuary resource, which will be available in February 2021
- will be launching this resource at a webinar in March 2021
- will be hosting a Church of Sanctuary online event in Wales in April 2021. It is working with Cytun to deliver this
- will be hosting an event for England in June 2021 and will work with Churches Together in England to deliver this
- is working with Refugee Week to promote 'Sanctuary Church Sunday' in June 2021

## **Churches Together in Britain and Ireland**

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

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#### **Racial Justice Sunday/Racial Justice**

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

- publishing Racial Justice Sunday (RJS) material for 2020 and 2021
- marking the 25th anniversary of Racial Justice Sunday in Britain and Ireland by producing the 'Racial Justice Champions' resource which lists 25 women and men who have pioneered racial justice in our churches over the last 25 years
- responding to the inequality concerns caused by the COVID-19 pandemic via webinars and articles
- liaising with the Council of Christians and Jews to organise a webinar to explore racial justice. This took place in December 2020
- working with the publishers, Lion Hudson, to produce the book 'Race for Justice' which will explore the progress made by British and Irish churches on racial justice over the last 25 years
- liaising with St Paul's Cathedral for a service to mark 25th anniversary of Racial Justice Sunday
- working with the churches in 2020 to help them respond to the Black Lives Matter protests and the clamour for conversations around racial justice. This included webinars involving Lichfield and Bath and Wells Cathedral
- organising over half a dozen webinars in 2020 which focused on various aspects of racial justice in church and society
- working with the Baptist Union to establish a Racial Justice Advocacy Forum to help churches address Racial Justice in church and society
- working with the training Church of England clergy in Bradford, Leeds and Wakefield in June 2021

#### **Slavery and Reparations**

CTBI has been working with Christian Aid and the Baptist Union to enable churches, mission agencies and Christians to have a better theological understanding of reparations. CTBI has:

- brought together a range of mission agencies and Christian denominations to discuss what 'reparations mean from a Christian context'
- participated in events organised by the Council of World Mission and the Baptist Union focusing on reparations and Africa and the Caribbean
- engaged with leading theologians on the development of theological resources for better engagement on this issue
- initiated conversations between churches on overseas aid and reparations
- facilitated conversations between churches in Britain and Caribbean/Africa

#### ***Faith and Order & Inter-Religious***

#### **Week of Prayer for Christian Unity**

"Unusual Kindness" (Malta) <https://ctbi.org.uk/week-of-prayer-for-christian-unity-2020/> and <https://weekofprayer.org/>

The 2020 resource was well received and widely used. For the churches seeking to witness to God's love and justice, unity between Christians is vital and means there is a clear connection between our prayers for unity and the need for reconciliation and justice in our world. Whilst recognizing our own complicity in systems of injustice, Jesus' prayer that his disciples 'be one' enables us to combat injustice. The text for this year is from Acts 28:28 and includes the phrase "Let it be known to you then that this salvation of God has been sent to the Gentiles; they will listen".

- Work was completed on resources for the Week of Prayer for Christian Unity 2021 – Monastic Community of Grandchamp, Switzerland "Abiding in Christ"
- Planning and meetings of the Writers' Group have begun for the Week of Prayer for Christian Unity 2022, which will use materials based around the Middle East Council of Churches



# **Churches Together in Britain and Ireland**

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

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#### **Lent 2020**

"Opening the Scriptures"

<https://ctbi.org.uk/lent-study-2020/>

The 2020 Lenten study material, for use in local Churches Together Groups, was written by Dr Clare Amos and focused on "Opening the Scriptures". The literal inspiration for the course is the encounter between the resurrected Jesus and two disciples on the road to Emmaus (Luke 24:13-35).

The Lent 2021 resource is written by John Alan Davis and is titled – "The Poet's Gospel: A Gospel in Blank Verse with Rhymed Parables".

#### **Inter-Religious: Crossing Boundaries of Faith conference**

A conference took place in Glasgow, organised by the Inter Faith Theological Advisory Group (IFTAG). The conference was prompted by the controversy surrounding the Qur'anic recitation during the Epiphany Eucharist at St Mary's Episcopal Cathedral in Glasgow in January 2017. The primary purpose of the conference was to resource member churches of CTBI by opening up a theologically focused conversation between academics and practitioners reflecting on experience, practice and underlying principles.

A publication of the papers will follow in 2021-22.

#### **Inter-Religious: Church Growth and Inter Faith Relations**

This work has been considering:

- Issues of trying to maintain good relations with people of other faiths while at the same time placing evangelism and church growth as a priority
- Development of resource material around the text in John 14:6 "I am the way, the truth and the life" – a key text in inter faith dialogue
- The next major IFTAG project will be "Christian-Muslim relations in an age of growing prejudice and racism"

#### **Inter-Religious: Invest in Peace**

<https://investinpeace.org/>

The COVID-19 pandemic impacted greatly on activities in 2020, requiring a renewed focus in 2021 to build on the following:

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

#### **Forthcoming resources and publications**

These include:

- Her Faith Matters – women and interfaith publication
- Connected Communities: Churches Responding to Prejudice Against Jews and Judaism
- Can We Pray Together? – CFIRR and IFTAG resource
- A Conference that will look at "religious particularity": how Christians relate to the concept of salvation in the context of different faiths

#### **Mission Theology**

The Mission Theology Advisory Group (MTAG) has, as always, been busy with projects, delivering resources, and supporting one another with prayer and practical help for the mission work its members are engaged in, particularly against the backdrop of COVID-19. We provide resources in the areas of:

# **Churches Together in Britain and Ireland**

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

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#### **Spirituality**

- Exarnation Project: AI, ASMR, Video Games
- Blessing Every Day project
- Spiritual Journeys website
- Updating and developing Spiritual Journeys with new COVID-19 prayer resources
- Further work on Exarnation: new resource by Dr Jill Hopkinson on use of Artificial Intelligence in Agriculture and the implications for human-creation relationships
- Social Media project for 2021 with weekly video and reflection on creating holy habits and living rituals at home

#### **Theology**

- Theology and mission-oriented response to solar panels on Churches
- Resource on exile and return in relation to rebuilding physical and mental resilience after lockdown

#### **Reconciliation**

- Reconciling the 'new normal' to the way we are used to 'doing life' together
- Impact of Zoom and loss of meeting in person
- Post-Brexit mission (on the ground resourcing to make a difference in the times ahead – whatever happens)

#### **Evangelism**

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

#### **Mission**

- 16 illustrated resources on St Andrew, part of 'Ancient Wisdom, Modern Mission' project
- Further resources to be developed on St Winifred in the context of #metoo
- Followed by resources on St Patrick

#### **Development**

- Wider resourcing of spiritual seekers and ways to allow Christians to develop and share their faith in simple ways
- Digital theology, through our social media channels, provoking conversations and discussions
- Resourcing peacebuilding in communities and active lobbying for change
- Critical friend to Pioneer networks and Evangelism and Discipleship team, and
- Supporting a whole range of projects led by our members in areas such as social action, world mission, chaplaincy, liturgy and music, digital mission, theological education, inter faith work and refugee support

#### **Church, Nationhood and Identity**

A scoping exercise looking at the possibility of a two-year project on Church, Nationhood and Identity commenced in late 2020 with the aim of examining how the church is responding to questions of nationhood and identity across the four nations and how these issues are impacting the churches themselves as Christian communities. During an October meeting of church leaders to discuss the impact of Brexit, there was strong support for the project. Preliminary work has been undertaken with the four National Ecumenical Instruments in the form of a consultation, which will inform a more comprehensive project proposal in early 2021.

# **Churches Together in Britain and Ireland**

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#### **Centre for Theology and Justice**

<https://theologyjustice.org/>

The Centre for Theology and Justice continues to develop with a range of lectures and events. Following the tragic events at the Manchester Arena, work included our project "Longing to Belong". It has had a significant exposure in Manchester and we are currently planning a publication to share the various aspects that other community groups can use in developing an arts project that also explores theological themes, although this has been delayed by the course of the pandemic. We especially want to acknowledge the contribution of our artist in residence Lesley Sutton.

#### **Climate Sunday**

<https://www.climatesunday.org/>

In early 2020, the CTBI Environmental Issues Network appointed a coordinator to support and resource congregations leading up to a special 'Climate Sunday' and then the COP26 meeting in Glasgow, scheduled for November 2021. Originally planned for 2020, but postponed due to COVID-19, the Climate Sunday project has been underwritten through generous donations, and CTBI office staff will operate support structures during this time limited, but extended appointment.

Local churches are encouraged to hold a climate-focused service on any Sunday before 5 September 2021, with free resources available to suit every tradition and style of worship. During their local Climate Sunday, churches are invited to do one or more of three things:

1. Worship: Hold a climate-focused service
2. Commit: to reduce greenhouse gas emissions as a local church community
3. Speak up: Join with other churches in calling for bolder action from the UK government in the fight against climate change

The culmination of the campaign will be a national Climate Sunday event on 5 September 2021, to share church commitments and pray for bold action and courageous leadership at COP26.

#### ***International Ecumenical Work***

##### **China**

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

The China focus has continued around the theme of Sinification and environmental protection along with a continued engagement with the Amity Foundation. Occasional visits to projects will continue from time to time.

##### **Korea**

Ongoing staff priorities and changes mean that as a result of our commitment to the call from the National Christian Council of Korea (NCKC) to support them in their efforts for a peace process at the World Council of Churches (WCC) General Assembly in Bussan in 2013 has now meant that we only have capacity to support any UK based meetings alongside publicity from the WCC campaign and programme.

##### **Sri Lanka**

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

Future work will include:

- Ongoing meetings of the Reference Group
- Evaluation of the material and preparation of Bible studies
- Deepening of the relationship with the National Christian Council of Sri Lanka

# **Churches Together in Britain and Ireland**

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

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#### **Support for Member Bodies**

The CTBI office continues to support a number of Bodies in Association and supply significant support to Faith in Europe along with some administrative support to the Society for Ecumenical Studies. Web support is another area we offer to a number of bodies. In addition, CTBI staff operate as members or Trustees to a number of work-related groups such as ROOTS for Churches, EAPPI and others.

#### **Impact of COVID-19**

During 2020, the charity has been affected along with wider society by the spread of COVID-19 and the resulting economic and societal impacts. Since mid-March 2020, all CTBI staff have been working from home, with all meetings of staff, trustees and working groups moving online. Most elements of the charity's work have been able to continue successfully, albeit through different means, as well as some new opportunities for presentation of our work and concerns being opened up through online platforms. As such, a programme of webinars took place from May onwards, covering areas of CBTI's work on climate change, racial justice and refugees. Attendance has been consistently good, and this has encouraged a further programme of webinars to take place through 2021. Staff are to be congratulated on the development of these new resources for the churches and the professional training offered to those participating in the webinars.

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

#### **CTBI Websites and Social Media**

<https://ctbi.org.uk/>

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

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

#### **Social media**

Twitter: @ctbi

Facebook: [www.facebook.com/ctbishare/](https://www.facebook.com/ctbishare/)

#### **Other websites**

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

- Main CTBI website ([ctbi.org.uk](https://ctbi.org.uk/))
- CTBI archive website ([ctbiarchive.org](https://ctbiarchive.org/))
- Week of Prayer ([weekofprayer.org](https://weekofprayer.org/))
- Centre for Theology and Justice ([theologyjustice.org](https://theologyjustice.org/))
- Church of Sanctuary ([churchofsanctuary.org](https://churchofsanctuary.org/))
- Synergy Network ([wearesynergy.org.uk](https://wearesynergy.org.uk/))
- Churches Standing Together ([churchesstandingtogether.org](https://churchesstandingtogether.org/))
- Churches Together websites directory ([churchestogether.org](https://churchestogether.org/))
- Churches Election ([churcheselection.org.uk](https://churcheselection.org.uk/)) Faith and Order & Inter-Religious

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## **Financial Review**

Donations in 2020 derive mainly from member church subscriptions and donations for specific projects. Subscription rates are set annually at the AGM by the membership – the rates remain unchanged and income from this source remained at a similar level to last year. Investment income derives from our portfolio of investments but the largest element consists of rent received from Christian Aid in respect of Inter Church House. Grants were received for the Climate Sunday project and the Hardship fund. Charitable activities generate income from various events and the provision of services to other ecumenical organisations. Sales of publications have shown a decrease of around 60% compared with 2019.

Expenditure has increased very slightly compared to 2019. Grants were made in support of ecumenical work in the UK and mission-related social development work in Nepal. In addition, a grant was made to Christians Abroad CIO, a new charity established to continue the work of the Christians Abroad project previously run as part of CTBI. The grant consisted of the residual assets of that project. Ongoing support was given to the Centre for Theology and Justice and to the Invest in Peace programme, and support in the form of staff involvement and a grant was given to the Synergy Network, a coalition of agencies working to combat serious youth violence.

The net expenditure (before investment gains and transfers) on the general fund was £16,338 for the year (2019: *net income of £22,080*), as the previous year's results included a significant adjustment to the pension deficit. Designated funds show net expenditure of £24,209 (2019: *£81,686*), which includes sales proceeds and costs from publications. Restricted funds show net expenditure of £22,521 (2019: *net income of £55,910*), reflecting in particular the grant of the balance on the Christians Abroad project, which amounted to £23,643.

The value of investments has shown net gains (realised and unrealised) of £24,952 during the year (2019: *£34,302*). There was a gain on disposal of a property asset of £44,596. The Charity's reserves remain at a satisfactory level. The Charity is budgeting to continue to operate within its overall level of income and average investment gains over the coming five years.

### **Investments and property**

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

### **Investment policy and performance**

CTBI investments are held in a portfolio of equities and securities managed on a discretionary basis by Investec with the aim of providing income and growth. This fund was benchmarked against a weighted composite benchmark in line with the asset allocation. Investment performance has shown a total net return of 3.26% against a benchmark figure of 1.65%. The Trustees are satisfied with the performance of the investment portfolio during the year.

# **Churches Together in Britain and Ireland**

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

### **Year Ended 31 December 2020**

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#### **Reserves**

The charity held total funds of £2,294,608 at the year end. A permanent endowment fund of £54,859 is held to support the production of ecumenical materials and resources. Designated funds amount to £1,016,820 and include the Property Fund of £726,160, which can only be realised on the disposal of programme related investments, and the Ecumenical Fund of £241,350 to support the national ecumenical instruments. Other designated funds are set aside to support longer term work of the charity, including publication of resource materials and support of websites. Restricted funds of £151,945 are held for a range of projects and grant-giving activities.

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

The level of free reserves as at 31 December 2020, represented by the general fund excluding the amount held as tangible fixed assets, amounted to £1,038,426. The Trustees are satisfied that the level of reserves held is adequate and in line with the policy.

#### **Grant making policy**

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

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

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

#### **Key Management Personnel**

Remuneration levels for key management personnel are set annually as part of the budgeting process and approved by Trustees, in accordance with the charity's paycales. Details of remuneration paid to key management personnel are provided in note 7 to the accounts on page 22.

#### **Volunteers**

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

#### **Future plans**

Much of our future programme work is outlined above on a project by project basis. We hope there will be significant strides forward in many of our new and ongoing areas of work. There will also be a continued focus on developing our governance structures in the coming year following the appointment of a new Moderator in autumn 2020, as well as the ongoing challenge of developing new ways of working together during the ongoing COVID-19 pandemic.

**Churches Together in Britain and Ireland**  
**Trustees' Report (Incorporating the Directors' Report) (continued)**  
**Year Ended 31 December 2020**

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**Risk assessment**

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

**Independent Examiner**

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

### **Statement of Trustees' Responsibilities**

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

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

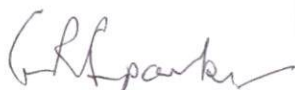
Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its net incoming/outgoing resources for that period. In preparing these financial statements, the Trustees are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

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

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

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

The Trustees report was approved by the Trustees on 17<sup>th</sup> March 2021 and is signed on their behalf by:



**Revd Graham Sparkes**  
Trustee

14 September 2021

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

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I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2020, which are set out on pages 15 to 33.

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

## **Responsibilities and basis of report**

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

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

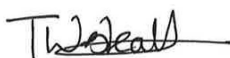
## **Independent examiner's statement**

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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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

**Date: 24 September 2021**

Fourth Floor  
St James House  
St James' Square  
Cheltenham  
Gloucestershire  
GL50 3PR



**Churches Together in Britain and Ireland**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**For the Year Ended 31 December 2020**

	Notes	Unrestricted funds General Fund £	Designated Funds £	Restricted Funds £	Endowment Funds £	<b>Total 2020 £</b>	<i>Total 2019 £</i>
<b>INCOME FROM:</b>							
Donations and legacies	2	152,178	-	96,764	-	<b>248,942</b>	287,330
Charitable activities	3	1,000	3,938	4,411	-	<b>9,349</b>	26,136
Investments	4	374,524	3,391	1,589	674	<b>380,178</b>	429,806
Other income: gain on disposal of fixed assets		44,596	-	-	-	<b>44,596</b>	-
<b>Total income</b>		<b>572,298</b>	<b>7,329</b>	<b>102,764</b>	<b>674</b>	<b>683,065</b>	<b>743,272</b>
<b>EXPENDITURE ON:</b>							
Raising Funds		12,507	1,540	706	306	<b>15,059</b>	10,731
Charitable activities	5	576,129	29,998	124,579	-	<b>730,706</b>	734,862
<b>Total expenditure</b>		<b>588,636</b>	<b>31,538</b>	<b>125,285</b>	<b>306</b>	<b>745,765</b>	<b>745,593</b>
Net (expenditure) / income before gains on investments		(16,338)	(24,209)	(22,521)	368	<b>(62,700)</b>	(2,321)
Net gains on investments	12	20,722	2,553	1,170	507	<b>24,952</b>	34,302
<b>Net income / (expenditure)</b>		<b>4,384</b>	<b>(21,656)</b>	<b>(21,351)</b>	<b>875</b>	<b>(37,748)</b>	<b>31,981</b>
Transfers between funds	18	-	368	-	(368)	-	-
<b>Net movement in funds</b>	18	<b>4,384</b>	<b>(21,288)</b>	<b>(21,351)</b>	<b>507</b>	<b>(37,748)</b>	<b>31,981</b>
<b>Reconciliation of Funds</b>							
Total Funds brought forward		1,066,600	1,038,108	173,296	54,352	<b>2,332,356</b>	2,300,375
<b>Total Funds carried forward</b>		<b>1,070,984</b>	<b>1,016,820</b>	<b>151,945</b>	<b>54,859</b>	<b>2,294,608</b>	<b>2,332,356</b>

The notes on pages 18 to 33 form part of these financial statements

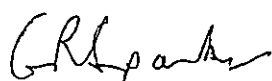
**Churches Together in Britain and Ireland**  
**Balance Sheet**  
**31 December 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	11	32,558	153,697
Quoted investments	12a	1,760,436	1,895,544
Interest in Inter-Church House	12b	526,160	526,160
<b>Total Fixed Assets</b>		<b>2,319,154</b>	<b>2,575,401</b>
<b>CURRENT ASSETS</b>			
Debtors	13	26,093	53,870
Cash at bank and short term deposit		206,971	30,589
<b>Total Current Assets</b>		<b>233,064</b>	<b>84,459</b>
<b>LIABILITIES</b>			
Creditors: amounts falling due within one year	14	(65,979)	(97,504)
<b>NET CURRENT ASSETS / (LIABILITIES)</b>		<b>167,085</b>	<b>(13,045)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,486,239</b>	<b>2,562,356</b>
<b>CREDITORS: amounts falling due in more than one year</b>	15	<b>(191,631)</b>	<b>(230,000)</b>
<b>TOTAL NET ASSETS</b>		<b>2,294,608</b>	<b>2,332,356</b>
<b>THE FUNDS OF THE CHARITY</b>			
	18/20		
Unrestricted - General fund		1,070,984	1,066,600
Unrestricted - Designated funds		290,660	311,948
- Property fund		726,160	726,160
		<b>2,087,804</b>	<b>2,104,708</b>
Restricted funds		151,945	173,296
Endowed funds		54,859	54,352
<b>TOTAL CHARITY FUNDS</b>		<b>2,294,608</b>	<b>2,332,356</b>

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

For the year ended 31 December 2020 the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the Trustees and authorised for issue on 17<sup>th</sup> March 2021 and are signed on their behalf by:



Revd Graham Sparkes  
Trustee

14 September 2021

The notes on pages 18 to 33 form part of these financial statements  
Company Number: 05661787

**Churches Together in Britain and Ireland**  
**Statement of Cashflows**  
**Year Ended 31 December 2020**

	Notes	2020 £	2019 £
<b>Cash flows used in operating activities</b>	22	<b>(526,268)</b>	<b>(553,540)</b>
<b>Cash flows from investing activities</b>			
Dividends, interest and rents from investments		380,178	429,806
Proceeds from sale of property, plant & equipment		163,696	-
Purchase of equipment		(1,284)	(1,085)
Proceeds from sale of investments		660,247	1,569,620
Purchase of investments		<u>(500,187)</u>	<u>(1,468,521)</u>
<b>Cash provided by investing activities</b>		<b>702,650</b>	<b>529,820</b>
<b>Change in cash and cash equivalents in the year</b>		<b>176,382</b>	<b>(23,720)</b>
Cash and cash equivalents at the beginning of the year		<u>30,589</u>	<u>54,309</u>
<b>Total cash and cash equivalents at the end of the year</b>		<b><u>206,971</u></b>	<b><u>30,589</u></b>
<b>Analysis of cash and cash equivalents:</b>			
Cash at bank		8,524	20,337
Deposit accounts		198,232	10,037
Cash in hand		215	215
		<u>206,971</u>	<u>30,589</u>

The notes on pages 18 to 33 form part of these financial statements

**Churches Together in Britain and Ireland**  
**Notes to the Financial Statements**  
**Year Ended 31 December 2020**

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**1. ACCOUNTING POLICIES**

**a) Charity Information**

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

**b) Basis of Preparation of Financial Statements**

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

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

**c) Going Concern**

At the time of approval, the COVID-19 virus continues to place restrictions on the ability of the charity to operate as it would under normal circumstances. The long term impact of the pandemic are unknown but the Trustees continue to closely monitor the situation and respond to changes in the level of restrictions as they affect the work of the charity.

The Trustees have undertaken planning and forecasting and continue to closely monitor the developing situation, as outlined in the Trustees' Report on page 10. Despite the current circumstances the trustees believe that the charity's financial resources and contingency planning are sufficient to ensure the ability of the charity to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these accounts, and that there are no material uncertainties about its ability to continue. Therefore they have prepared the financial statements on a going concern basis.

**d) Fixed Assets**

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

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

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

**e) Investments**

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

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

**Churches Together in Britain and Ireland**  
**Notes to the Financial Statements**  
**Year Ended 31 December 2020**

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**1. ACCOUNTING POLICIES (continued)**

**f) Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income received by way of grants and donations is included in full in the Statement of Financial Activities when receivable. Where entitlement is conditional on the delivery of a specific performance by the charity, grants are recognised when the charity earns the right to consideration by its performance. Where a grant or donation is given for a specific purpose, it is included in restricted income and any unexpended portion is carried forward as a restricted fund. Subscriptions, which are deemed to be voluntary, are recognised in the Statement of Financial Activities in the period to which the income relates. For legacies, entitlement is the earlier of the estate accounts being approved or cash being received. All other income is included in the Statement of Financial Activities as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the charity is considered probable.

**g) Expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of VAT. Charitable activity costs include attributable staff and other costs for each area of the organisation together with a corresponding apportionment of support costs. The apportionment is done on the basis of staff time spent on each activity. Governance costs are those associated with constitutional and statutory requirements and include an allocation of overhead costs relating to those activities.

**h) Grant Making**

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

**i) Pension Costs**

CTBI does not have its own pension scheme, but contributes to denominational schemes or TPT Retirement Solutions Growth Plan as is appropriate for individual staff members. All staff are entitled to join a pension scheme. Contributions to such schemes are recorded as part of staff costs. Pension costs are charged to the Statement of Financial Activities as they are incurred.

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

**j) Classes of Charitable Funds**

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

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

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

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

**k) Liabilities**

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

**l) Operating Leases**

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

**Churches Together in Britain and Ireland**  
**Notes to the Financial Statements**  
**Year Ended 31 December 2020**

**1. ACCOUNTING POLICIES (continued)**

**m) Financial Instruments**

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

Financial assets measured at fair value comprise of quoted investments.

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

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

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

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

**i) Useful economic lives of tangible assets**

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

**o) Taxation**

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

**2. DONATIONS AND LEGACIES**

	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2019</b>
	<b>General</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Members subscriptions	146,708	-	240	-	<b>146,948</b>	148,485
Grants received	-	-	31,000	-	<b>31,000</b>	-
Donations incl Gift Aid	5,470	-	65,524	-	<b>70,994</b>	60,823
Legacies	-	-	-	-	-	78,022
	<b>152,178</b>	<b>-</b>	<b>96,764</b>	<b>-</b>	<b>248,942</b>	<b>287,330</b>

**3. CHARITABLE ACTIVITIES**

	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2019</b>
	<b>General</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Publication sales	-	3,938	30	-	<b>3,968</b>	9,992
Event fees	1,000	-	1,400	-	<b>2,400</b>	8,815
Management services	-	-	2,981	-	<b>2,981</b>	7,329
	<b>1,000</b>	<b>3,938</b>	<b>4,411</b>	<b>-</b>	<b>9,349</b>	<b>26,136</b>

**Churches Together in Britain and Ireland**  
**Notes to the Financial Statements**  
**Year Ended 31 December 2020**

**4. INVESTMENTS**

	2020 General £	2020 Designated £	2020 Restricted £	2020 Endowment £	2020 Total £	2019 Total £
Rental income	346,956	-	-	-	<b>346,956</b>	351,322
Investment income	27,531	3,391	1,554	674	<b>33,150</b>	78,317
Interest	37	-	35	-	<b>72</b>	167
	<b>374,524</b>	<b>3,391</b>	<b>1,589</b>	<b>674</b>	<b>380,178</b>	<b>429,806</b>

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

**5. CHARITABLE ACTIVITIES**

	2020 General £	2020 Designated £	2020 Restricted £	2020 Endowment £	2020 Total £	2019 Total £
Ecumenical programmes	398,486	20,750	90,141	-	<b>509,377</b>	547,309
Resources	175,113	9,248	-	-	<b>184,361</b>	160,155
Grant making	2,530	-	34,438	-	<b>36,968</b>	27,398
	<b>576,129</b>	<b>29,998</b>	<b>124,579</b>	<b>-</b>	<b>730,706</b>	<b>734,862</b>

**6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	Allocation	Ecumen- ical prog- rammes £	Resources £	Grant making £	Govern- ance £	Support £	2020 Total £	2019 Total £
Staff costs	1	216,148	83,711	582	13,395	85,949	<b>399,785</b>	303,083
Meetings and travel costs	2	12,548	5,551	470	4,259	329	<b>23,157</b>	87,355
Office costs	2	18,039	12,177	38	865	74,563	<b>105,682</b>	98,476
Depreciation	2	-	-	-	-	3,323	<b>3,323</b>	2,912
Independent examiner's fees	3	-	-	-	3,300	-	<b>3,300</b>	3,300
Other costs	2	27,854	4,137	29	965	17,921	<b>50,906</b>	62,273
Publication costs	3	-	916	-	-	-	<b>916</b>	2,463
Grants (note 8)	3	109,642	-	33,995	-	-	<b>143,637</b>	175,000
Governance	4	13,918	8,660	206	(22,784)	-	-	-
Support costs	4	111,228	69,209	1,648	-	(182,085)	-	-
<b>Total 2020</b>		<b>509,377</b>	<b>184,361</b>	<b>36,968</b>	<b>-</b>	<b>-</b>	<b>730,706</b>	<b>734,862</b>
<b>Total 2019</b>		<b>547,309</b>	<b>160,155</b>	<b>27,398</b>	<b>-</b>	<b>-</b>	<b>734,862</b>	

**Basis of allocation:**

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

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

	2020 £	2019 £
Wages and salaries net of statutory payments reimbursed	318,173	306,805
Redundancy costs	15,477	-
Social security costs	30,730	31,103
Pension costs	32,347	32,202
Adjustment to pension deficit provision	3,058	(67,027)
	<u>399,785</u>	<u>303,083</u>

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

No Trustees received remuneration for their services as Trustees (2019: Nil) in the year, nor for any other services provided (2019: nil). During the year 7 (2019: 10) Trustees received meeting expenses to cover travelling costs and call charges totalling £1,543 (2019: £4,811).

Total remuneration paid to key management personnel during the year, including employer's NIC and pension contributions, amounted to £138,856 (2019: £133,242). Key management personnel are the General Secretary and Assistant General Secretary.

	2020 No.	2019 No.
The average monthly number of employees during the year was:		
Total on a headcount basis, including part time employees	7	7
Full time equivalent	<u>6.7</u>	<u>6.7</u>

**8. GRANTS DISBURSED DURING THE YEAR**

Analysis of grants	Grants to organisations		Grants to individuals	
	Number	£	Number	£
Student grants	-	-	35	33,395
International grants	2	58,000	-	-
Ecumenical grants	3	51,642	1	600
<b>Total 2020</b>	<u>5</u>	<u>109,642</u>	<u>36</u>	<u>33,995</u>
<i>Total 2019</i>	<u>5</u>	<u>148,324</u>	<u>28</u>	<u>26,676</u>

Details of grants made during the year:		2020 £	2019 £
	<b>Charitable Activity</b>		
Grants to individuals	Grant-making	33,995	26,676
Grants to organisations	Ecumenical programmes	109,642	148,324
Direct grant expenditure		<u>143,637</u>	<u>175,000</u>
Administration of Grants	Grant-making	1,119	122
Allocation of support & governance costs	Grant-making	1,854	600
<b>Total Grant making</b>		<u>146,610</u>	<u>175,722</u>

During the year, the following institutional grants were made:

Recipient	Fund	£
NCCSL	General Fund	15,000
Synergy Network	General Fund	7,249
Cytûn	Ecumenical Fund	20,750
Himalayan Foundation Nepal	Christians Abroad	43,000
Christians Abroad CIO	Christians Abroad	23,643
<b>Total</b>		<u>109,642</u>



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**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging independent examiner's fees for independent examination of £3,300 (2019: £3,300), depreciation of £3,323 (2019: £2,912) and operating lease payments of £33,000 (2019: £30,750).

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

The comparative figures for the Statement of Financial Activities, for the year ended 31 December 2019, are shown below:

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

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**11. FIXED ASSETS**

	Freehold Property £	Furniture, IT and office equipment £	Total £
<b>Cost</b>			
At 1 January 2020	150,000	23,063	173,063
Additions	-	1,284	1,284
Disposals	(119,100)	-	(119,100)
<b>31 December 2020</b>	<b>30,900</b>	<b>24,347</b>	<b>55,247</b>
<b>Accumulated depreciation</b>			
At 1 January 2020	-	19,366	19,366
Depreciation charge for the year	-	3,323	3,323
<b>31 December 2020</b>	<b>-</b>	<b>22,689</b>	<b>22,689</b>
<b>Net book values</b>			
<b>31 December 2020</b>	<b>30,900</b>	<b>1,658</b>	<b>32,558</b>
<i>31 December 2019</i>	<i>150,000</i>	<i>3,697</i>	<i>153,697</i>

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**12. INVESTMENTS**

**12 (a) Quoted Investments**

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

	2020 £	2019 £
Market value 1 January	1,895,544	1,962,341
Cost of acquisitions	500,187	1,468,521
Proceeds from disposals	(622,469)	(1,629,675)
Movement in cash held	(37,778)	60,055
Net investment gains	24,952	34,302
<b>Market value 31 December</b>	<b>1,760,436</b>	<b>1,895,544</b>
Historic cost 31 December	1,619,509	1,795,839

	2020 Market Value £	Cost £	2019 Market value £	Cost £
UK Fixed Interest	122,240	117,374	99,913	98,079
UK Equities & Funds	533,129	525,693	749,127	695,185
UK Property	89,818	90,027	56,094	52,922
Overseas Fixed Interest	66,023	64,048	65,556	64,306
Overseas Equities & Funds	748,474	636,030	740,399	709,126
Assets & Commodities	175,939	161,524	121,864	113,630
Sterling Deposits	24,813	24,813	62,591	62,591
<b>Total</b>	<b>1,760,436</b>	<b>1,619,509</b>	<b>1,895,544</b>	<b>1,795,839</b>

**12 (b) Programme Related Investment**

	2020 £	2019 £
Interest in Inter-Church House (Note 1e)	526,160	526,160

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

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**13. DEBTORS**

	2020	2019
	£	£
Trade debtors	6,959	7,973
Other debtors	14,927	16,198
Prepayments	4,207	29,699
	<u>26,093</u>	<u>53,870</u>

**14. CREDITORS: amounts falling due within one year**

	2020	2019
	£	£
Trade creditors	13,426	46,512
Taxation and social security	7,975	9,375
Pensions	17,146	8,160
Other creditors	3,517	3,447
Accruals	23,915	30,010
	<u>65,979</u>	<u>97,504</u>

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

	2020	2019
	£	£
Provision for pension deficit funding obligation (see note 17)	191,631	230,000

**16. FINANCIAL INSTRUMENTS**

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

	2020	2019
	£	£
<b>Financial assets</b>		
Quoted investments measured at fair value (note 12a)	<u>1,735,623</u>	<u>1,832,953</u>

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**17. PENSION OBLIGATIONS**

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

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

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

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

During the year, CTBI paid deficit contributions required by the Trustee amounting to £43,757 (2019: £43,973). From 1 April 2020 to 31 January 2025, the additional contributions will be £44,078 per annum (payable monthly and increasing by 3% each on 1st April).

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using an appropriate discount rate of 0.27% (2019: 1.13%). The unwinding of the discount rate is recognised as a finance cost.

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<i>£</i>
Provision as at 1 January	<b>230,000</b>	<i>337,000</i>
Unwinding of the discount factor	<b>2,330</b>	<i>4,000</i>
Deficit contributions paid	<b>(43,757)</b>	<i>(43,973)</i>
Re-measurements – impact of any change in assumptions	<b>3,058</b>	<i>4,973</i>
Re-measurements – amendments to the contribution schedule	<b>-</b>	<i>(72,000)</i>
	<b>191,631</b>	<i>230,000</i>
Provision as at 31 December	<b>191,631</b>	<i>230,000</i>

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**18. ANALYSIS OF CHARITABLE FUNDS**

	Balance at 1 Jan 2020	Income	Expenditure	Investment Gains	Transfers Between Funds	Balance at 31 Dec 2020
	£	£	£	£	£	£
<b>General Fund</b>						
Retained Funds	1,066,600	572,298	(588,636)	20,722	-	<b>1,070,984</b>
<b>Designated Funds</b>						
Ecumenical Fund	257,696	3,391	(22,290)	2,553	-	<b>241,350</b>
Redevelopment Fund	9,712	-	-	-	-	<b>9,712</b>
Publications Fund	44,540	3,938	(9,248)	-	368	<b>39,598</b>
Property Fund	726,160	-	-	-	-	<b>726,160</b>
Total Designated Funds	1,038,108	7,329	(31,538)	2,553	368	<b>1,016,820</b>
Total Unrestricted Funds	2,104,708	579,627	(620,174)	23,275	368	<b>2,087,804</b>
<b>Restricted Funds</b>						
International and Mission	5,636	-	-	-	-	<b>5,636</b>
Youth Work and Training	12,039	-	(2,520)	-	-	<b>9,519</b>
Children's Ministry Network (CMN)	13,192	1,705	(96)	-	-	<b>14,801</b>
International Students Hardship Fund	47,720	5,793	(33,924)	143	-	<b>19,732</b>
Climate Sunday	-	34,600	(12,664)	-	-	<b>21,936</b>
Christians Abroad	15,559	59,302	(74,861)	-	-	<b>-</b>
Pauline Webb Fund	79,150	1,364	(1,220)	1,027	-	<b>80,321</b>
Total Restricted Funds	173,296	102,764	(125,285)	1,170	-	<b>151,945</b>
<b>Permanent Endowment Funds</b>						
Benifold Trust	54,352	674	(306)	507	(368)	<b>54,859</b>
<b>TOTAL</b>	<b>2,332,356</b>	<b>683,065</b>	<b>(745,765)</b>	<b>24,952</b>	<b>-</b>	<b>2,294,608</b>

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

- £368, being the net investment income (after deduction of investment management fees), from the Benifold Trust Endowment Fund to the Publications fund to support the publishing of worship resources;

Notes on funds are on page 31 as part of note 20.

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

	Balance at 1 Jan 2019	Income	Expenditure	Investment Gains	Transfers Between Funds	Balance at 31 Dec 2019
	£	£	£	£	£	£
<b>General Fund</b>						
Retained Funds	<u>1,005,114</u>	<u>574,896</u>	<u>(552,816)</u>	<u>29,523</u>	<u>9,883</u>	<u>1,066,600</u>
<b>Designated Funds</b>						
Ecumenical Fund	343,027	8,868	(98,083)	3,884	-	<b>257,696</b>
Redevelopment Fund	9,712	-	-	-	-	<b>9,712</b>
Publications Fund	45,519	9,992	(2,463)	-	(8,508)	<b>44,540</b>
Property Fund	<u>726,160</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>726,160</u>
Total Designated Funds	<u>1,124,418</u>	<u>18,860</u>	<u>(100,546)</u>	<u>3,884</u>	<u>(8,508)</u>	<u>1,038,108</u>
Total Unrestricted Funds	<u>2,129,532</u>	<u>593,756</u>	<u>(653,362)</u>	<u>334,074</u>	<u>1,375</u>	<u>2,104,708</u>
<b>Restricted Funds</b>						
International and Mission	5,636	-	-	-	-	<b>5,636</b>
Youth Work and Training	19,599	-	(7,560)	-	-	<b>12,039</b>
Children's Ministry Network (CMN)	12,702	4,330	(3,840)	-	-	<b>13,192</b>
International Students Hardship Fund	73,934	448	(26,859)	197	-	<b>47,720</b>
Christians Abroad	4,190	65,123	(53,754)	-	-	<b>15,559</b>
Pauline Webb Fund	<u>1,128</u>	<u>78,022</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>79,150</u>
Total Restricted Funds	<u>117,189</u>	<u>147,923</u>	<u>(92,013)</u>	<u>197</u>	<u>-</u>	<u>173,296</u>
<b>Permanent Endowment Funds</b>						
Benifold Trust	<u>53,654</u>	<u>1,593</u>	<u>(218)</u>	<u>698</u>	<u>(1,375)</u>	<u>54,352</u>
<b>TOTAL</b>	<u>2,300,375</u>	<u>743,272</u>	<u>(745,593)</u>	<u>34,302</u>	<u>-</u>	<u>2,332,356</u>

Notes on funds are on page 31 as part of note 20.

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**20. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Tangible Fixed Assets £	Invest- ments £	Inter- Church House £	Net Current (Liabilities) £	Long term (Liabilities) £	<b>Total 2020 £</b>
<b>General Fund</b>						
Retained Funds	32,558	1,459,722	-	(229,665)	(191,631)	<b>1,070,984</b>
<b>Designated Funds</b>						
Ecumenical support	-	173,153	-	68,197	-	<b>241,350</b>
Redevelopment fund	-	-	-	9,712	-	<b>9,712</b>
Publications fund	-	-	-	39,598	-	<b>39,598</b>
Property Fund	-	-	526,160	200,000	-	<b>726,160</b>
	-	173,153	526,160	317,507	-	<b>1,016,820</b>
<b>Restricted Funds</b>						
International and mission	-	-	-	5,636	-	<b>5,636</b>
Youth work and training	-	-	-	9,519	-	<b>9,519</b>
Children's Ministry Network (CMN)	-	-	-	14,801	-	<b>14,801</b>
International Students Hardship Fund	-	10,913	-	8,819	-	<b>19,732</b>
Climate Sunday Fund	-	-	-	21,936	-	<b>21,936</b>
Christians Abroad	-	-	-	-	-	<b>-</b>
Pauline Webb Fund	-	77,875	-	2,446	-	<b>80,321</b>
	-	88,788	-	63,157	-	<b>151,945</b>
<b>Permanent Endowed Funds</b>						
Benifold Trust	-	38,773	-	16,086	-	<b>54,859</b>
<b>TOTAL AT 31 DECEMBER 2020</b>	<b>32,558</b>	<b>1,760,436</b>	<b>526,160</b>	<b>167,085</b>	<b>(191,631)</b>	<b>2,294,608</b>

Notes on funds are on page 31.



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**20. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)**

**Designated Funds**

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

- The Ecumenical Fund was established with an initial transfer of £250,000 to enable the income, but not the capital, to be made available for programmes sponsored by the National Ecumenical Instruments. During the year, the trustees agreed to allow expenditure to reduce the capital value to a minimum of £200,000. There is now no cumulative income available (2019: £4,403). The amount of capital held above the minimum level of £200,000 is £41,350 (2019: £4,412 above minimum of £250,000).
- The Redevelopment Fund has been established to fund and support the reorganisation of CTBI. This includes further development of the websites intended for the current year.
- The Publications Fund is set aside to facilitate the completion of the ongoing publications programme and presentation of e-books via the website. Income generated from sales of publications is allocated to the fund, and costs of production are charged against the fund.
- The Property Fund has been established for Inter-Church House which is a programme related investment carried at the original investment amount of £526,160. The fund includes £200,000 previously set aside for possible liability in the future in respect of repairs to the structural fabric for Inter-Church House (ICH).

**Restricted Funds**

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

- The International and Mission Fund carried forward consists of balances held to support work in Sri Lanka and India.
- The Youth Work and Training Fund arises from funds and programmes relating to Christian youth work and training activities.
- The Childrens Ministry Network (CMN, previously Consultative Group on Ministry among Children, or CGMC) supports those with national responsibility for work with children in denominations and Christian Agencies.
- The Churches' International Students Hardship Fund provides grants to assist full-time international students, who are already in Britain and Ireland and who are facing unexpected financial problems during the final stages of their course. The Churches' International Students Fund, which supported the churches on work with international students and has now been amalgamated with this fund.
- The Climate Sunday fund has been formed to facilitate work around climate justice and the Climate Sunday initiative, in the build-up to the COP26 climate conference in Glasgow now scheduled to take place in November 2021.
- Christians Abroad is a project of CTBI which informs, connects and enables participation in international development and Christian mission. During 2020, this fund was spent in full including the issuing of a grant to a new charity established for similar purposes, as shown in Note 8.
- The Pauline Webb Fund is established to support women attending ecumenical events.

**Permanent Endowed Funds**

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

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

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

Notes on funds are on page 31 as part of note 20.

**Churches Together in Britain and Ireland**  
**Notes to the Financial Statements**  
**Year Ended 31 December 2020**

**22. CASH FLOWS FROM OPERATING ACTIVITIES**

	2020 £	2019 £
<b>Net (expenditure) / income for the year</b>	<b>(37,748)</b>	<b>31,981</b>
Adjustments for:		
Depreciation charges	3,323	2,912
(Gains) on investments	(24,952)	(34,302)
(Profit) on sale of fixed assets	(44,596)	-
Dividends, interest and rents from investments	(380,178)	(429,806)
Decrease / (increase) in debtors	27,777	(31,281)
(Decrease) / increase in creditors under one year	(31,525)	13,956
(Decrease) in creditors over one year	(38,369)	(107,000)
	<b>(488,520)</b>	<b>(585,521)</b>
<b>Net cash (used in) operating activities</b>	<b>(526,268)</b>	<b>(553,540)</b>

**23. OPERATING LEASE COMMITMENTS**

At 31 December 2020 Churches Together in Britain and Ireland had total future minimum payments in respect of its operating lease on premises as follows:

	<b>Leased Building</b> 2020 £	2019 £
On leases which expire:		
In less than one year	24,750	24,750
Total future minimum lease commitment	<b>24,750</b>	<b>24,750</b>

**24. RELATED PARTY TRANSACTIONS**

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

## Churches Together in Britain and Ireland

### Reference and Administrative Details

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#### Directors and Trustees

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

Revd Graham Sparkes	Moderator, appointed 23 September 2020
Revd T Alan Anderson <sup>†</sup>	
Mr Richard Bradbury	Appointed 18 March 2020
Mr Patrick Coyle	
Rt Revd Andrew Forster	Appointed 23 September 2020
Revd Dr Ruth Gouldbourne	
Dr Elizabeth Harris	
Bishop Paul Hendricks	
Ms Gillian Kingston	
Ms Rachel Lampard	
The Venerable Dr Rosemarie Mallett	Appointed 23 September 2020
Revd Alison McDonald	
Revd Sarah Moore	
Rt Revd Dr John Perumbalath	Appointed 23 September 2020
Lt-Col Jonathan Roberts	
Revd Nicholas Rother <sup>†</sup>	Treasurer
Ms Patricia White	

The following also served as Trustees during the year:

HE Archbishop Angaelos	Moderator, resigned 23 September 2020
Rt Revd David Hamid	Resigned 23 September 2020
Rt Revd John McDowell	Resigned 23 September 2020
Janet Scott	Resigned 18 March 2020

Those who were not Trustees but attended the Board of Trustees by invitation were:

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

<sup>†</sup> Member of Finance and General Purposes Committee

## Churches Together in Britain and Ireland

### Reference and Administrative Details

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<b>Principal address and registered office</b>	Inter Church House 35 Lower Marsh London SE1 7RL
<b>Company registration number</b>	05661787 (England & Wales)
<b>Charity registration number</b>	1113299
<b>Independent Examiner</b>	Tara Westcott FCCA Crowe U.K. LLP Fourth Floor St James House St James' Square Cheltenham Gloucestershire GL50 3PR
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ  HSBC Bank plc 38 Canada Place Canary Wharf London E14 5AH
<b>Legal advisers</b>	Stone King LLP 13 Queen Square Bath BA1 2HJ  Ashton Graham Solicitors Waterfront House Wherry Quay Ipswich IP4 1AS
<b>Investment Advisers</b>	Investec Wealth & Investment Ltd 30 Gresham Street London EC2V 7QN