

THE CANON LAW SOCIETY TRUST

England & Wales · Charity number 266263

Details

Status Registered

Legal form Trust

Registered 1973-09-02

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

Contact

Address 20 Phoenix Road
London
NW1 1TA

Phone 01259763774

Website www.clsgbi.org

Activities

Objects: FOR SUCH PURPOSES WHICH ADVANCE THE CHARITABLE WORK FOR THE TIME BEING CARRIED ON IN THE UNITED KINGDOM BY OR UNDER THE DIRECTION OR WITH THE SUPPORT OF THE SOCIETY AS THE TRUSTEE SHALL FROM TIME TO TIME WITH THE CONSENT OF THE COMMITTEE DETERMINE.

Activities: The Trust produces a number of publications on Canon Law. In co-operation with others it has published an English translation of the Code of Canon Law and a Commentary. It hosts the Lyndwood Lecture bi-annually. It holds an annual conference for members of the Society. It provides an annual course of training for the judges of ecclesiastical tribunals.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£124,182	£136,444	-	-
2024-12-31	£119,473	£137,453	-	-
2023-12-31	£115,263	£130,293	-	-
2022-12-31	£90,947	£68,404	-	-
2021-12-31	£41,180	£31,988	-	-
2020-12-31	£44,298	£14,825	-	-

Trustees

Name	Role	Appointed
Canon Jeremy Trood		2022-05-12
Canon Kristian Paver		2025-05-15
Dr Veronica Fulton		2025-05-15
RT REV MGR GORDON READ JCL		
Rev Christopher Dawson		2025-05-15
Rev Francis Bradley		2026-05-07
Rev Gerard Tartaglia		2025-05-15
Rev JOHN CONNEELY		2014-05-15
Rev Luke Beckett OSB		2022-05-12
THE RIGHT REVEREND MONSIEUR DAVID HOGAN JCL KHS		

THE CANON LAW SOCIETY TRUST

England & Wales - Charity number 266263

Accounts

Charity registration number 266263 (England and Wales)

THE CANON LAW SOCIETY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

THE CANON LAW SOCIETY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Rt. Rev. Mgr J Conneely
Rt. Rev. Mgr D Cousins
Rt. Rev. Mgr D Hogan
Rt. Rev. Mgr G Read
Rev. F Bradley (Resigned 15 May 2025)
Rev L Beckett
Rev. J Trood
Rev. P Connolly (Resigned 15 May 2025)
Rev. S Joseph (Resigned 15 May 2025)
Rev. J Rooney (Resigned 15 May 2025)
Rev G Tartaglia (Appointed 15 May 2025)
Dr V Fulton (Appointed 15 May 2025)
Rev C Dawson (Appointed 15 May 2025)
Rev K Paver (Appointed 15 May 2025)

Charity number

266263

Principal address

St Aloysius Catholic Church
20 Phoenix Road
London
NW1 1TA

Bankers

HSBC
91 High Street
Brentwood
Essex
CM14 4RU

AIB Bank
140 Lower Drumcondra Road
Dublin 9

THE CANON LAW SOCIETY TRUST

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THE CANON LAW SOCIETY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust deed, the Charities Act 2011 and "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 2019)".

Objectives and activities

The Canon Law Society Trust is a charity, which exists to foster and promote the study of and interest in the Canon Law of the Roman Catholic Church.

When planning our objectives and activities for the year the trustees have given due consideration to the Charity Commission's guidance on public benefit, and in particular, the specific guidance on charities for the advancement of religion.

The work of the Trust is conducted through the production of:

The Newsletter of the Canon Law Society of Great Britain and Ireland, which is available to members of the Society, and is provided as part of their subscription.

Canon Law Abstracts, a review of articles on Canon Law. This is available to members of the Society as part of their subscription and is also available for sale.

The Canon Law Society Trust has, in co-operation with Canon Law Society of Australia and New Zealand translated the Code of Canon Law into English and arranged for its publication. The Trust has also, in co-operation with the Canadian Canon Law Society, arranged for the publication of "The Code of Canon Law – Letter and Spirit", a commentary on the Code.

Both these publications are on general sale and the Trust is in receipt of royalty income from them and from permitted use of our English translation of the Code.

The Trust, in association with the Ecclesiastical Law Society of the Church of England, hosts the Lyndwood Lecture. The Lecture is held every other year and is due to be held next in 2027.

The Trust holds an annual conference for the benefits of the members of the Society.

The Trust has arranged for an annual residential course of training for the judges of ecclesiastical tribunals.

Arrangements have been made through HSBC bank for the Trust to receive credit and debit card payments for subscriptions, conferences fees and purchase of the Society's publications.

Achievements and performance

Canon Law Abstracts is provided as a part of a subscription to 312 members, 3 life members and 4 other bodies in exchange agreements. A mailing list of 198 provided additional income of £922 to offset the cost of publication which amounted to £8,768. It is practise that mailings cease when there are arrears of over 2 years.

The expenses of the Committee and the Research Sub-Committee for travel and accommodation were £4,829 compared with £9,370 in 2024.

The Annual Conference took place at the Old Swan Hotel, Harrogate between 12 – 16 May 2025. The next conference is due to take place in Glasgow, Scotland in 2026.

The first part of the Matrimonial Jurisprudence Course was held at the at the beginning of this year at the Termonbacca Carmelite Retreat Centre in Derry City.

This year the Trust hosted the Lyndwood Lecture. The lecture, held on 8 October 2025, was given by Archbishop Edgar Pena Parra, the Sostituto at the Vatican Secretariat of State. The subject being: Synodality and the principle of subsidiarity.

THE CANON LAW SOCIETY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Financial review

The accounts for 2025 show an Accumulated Fund deficit of £11,552 (2024: £19,595 deficit). The cost of running the Society excluding the Conference and Canon Law Abstracts was £43,732 (2024: £53,392).

The ordinary income of the Society comes from member's subscriptions. The subscription is £100 and includes the society Newsletter and Canon Law Abstracts which sell for £9 each. At present there are 312 full members. Subscriptions received in 2025 were £38,798 including arrears (2024 subscriptions were £34,728).

These accounts have converted balances of US dollars and Euros held at the year end into Sterling at the following rates: £1 sterling = 1.3491 US dollars and 1.1468 Euros.

Reserves Policy

The charity has considered the reserves required and have taken into account their current and future liabilities. The charity trustees have decided that a minimum reserves level of £100,000 is appropriate to maintain the annual running of the charity. The trustees consider that this level will provide sufficient funds to promote the study of and interest in the Canon Law of the Roman Catholic Church and ensure support and governance costs are covered.

Risk Management

The principal risks faced by the Trust are that Conference attendance reduces from its current levels and that subscription levels may drop, both of which would lead to a significant reduction in income. The committee actively reviews the major risks which the charity faces on a regular basis and believes that maintaining reserves at current levels, combined with regular reviews of controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The committee has also examined other operational and business risks faced by the charity and confirms that it has established systems to mitigate the significant risks.

Structure, governance and management

The trust is a registered charity in England, number 266263, and is constituted under a trust deed dated 10th August 1973, as amended by special resolutions dated 5th January 1977, 20th May 1992 and 10th May 2007.

The body of Trustees consists of four members of the Canon Law Society of Great Britain and Ireland, elected by the members at an Annual General Meeting; and the members of the Executive Committee of the Canon Law Society of Great Britain and Ireland, who are elected in accordance with the Constitution of the same Society.

The induction and training of the Trustees is carried out during their term of service on the Management Committee.

Key management personnel remuneration

Key management personnel of the trust are the President Rev Gerard Tartaglia, the General Secretary Rev Luke Beckett, the Treasurer Rev Jeremy Trood and the three ordinary executive committee members.

The key personnel give up their time freely and do not receive any remuneration for the work they undertake in ensuring that the Trust continues to run smoothly.

THE CANON LAW SOCIETY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practise).

The law applicable to Charities in England and Wales requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

Jeremy Trood

.....
Rev. J Trood

Trustee & Treasurer

Date: 10-04-26

THE CANON LAW SOCIETY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CANON LAW SOCIETY TRUST

I report to the trustees on my examination of the financial statements of The Canon Law Society Trust for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. You are satisfied that the financial statements of the trust are not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

- accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
- the financial statements 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 financial statements to be reached.



Alan Mitchell, BSC (Hons), CA
Thomson Cooper Accountants
3 Castle Court
Carnegie Campus
Dunfermline
Fife
KY11 8PB

Dated: 10-04-26
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THE CANON LAW SOCIETY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Charitable activities	2	122,841	117,959
Investments	3	1,341	1,514
Total income		124,182	119,473
Expenditure on:			
Charitable activities	4	136,444	137,453
Total expenditure		136,444	137,453
Net expenditure		(12,262)	(17,980)
Other recognised gains and losses:			
Other gains/(losses)	9	710	(1,615)
Net movement in funds		(11,552)	(19,595)
Reconciliation of funds:			
Fund balances at 1 January 2025		196,649	216,244
Fund balances at 31 December 2025		185,097	196,649

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE CANON LAW SOCIETY TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	10	11,188		2,287	
Cash at bank and in hand		188,996		209,277	
		<u>200,184</u>		<u>211,564</u>	
Creditors: amounts falling due within one year	11	(15,087)		(14,915)	
Net current assets			185,097		196,649
			<u>185,097</u>		<u>196,649</u>
Income funds					
Unrestricted funds			185,097		196,649
			<u>185,097</u>		<u>196,649</u>

The financial statements were approved by the Trustees on 10-04-26

Jeremy Trood
.....
Rev. J Trood
Trustee & Treasurer

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

The Canon Law Society Trust is a charitable trust and is registered with the Charities commission for England and Wales. The registered office is St Aloysius Catholic Church, 20 Phoenix Road, London, NW1 1TA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust deed, the Charities Act 2011 and "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 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. The charity had no restricted or designated funds during the year.

1.4 Income

All incoming resources are recognised in the year to which they relate, when there is sufficient evidence to provide the necessary certainty that the income will be received and the value of the incoming resources can be measured with sufficient reliability.

Income from trading activities includes income earned from events and trading activities to raise funds for the charity. Income is received in exchange for providing goods and services in order to raise funds and is recognised when entitlement has occurred. Interest on funds held on deposit is included when receivable and the amount can be recovered reliably by the Charity; that is normally upon notification of the interest paid or payable by the bank.

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis as a liability is incurred. It is classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified as follows:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs including the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to the independent examination together with an apportionment of overheads and support costs.

Governance costs and support costs relating to charitable activities have been apportioned on a direct basis.

1.6 Cash and cash equivalents

Cash at bank and cash in hand includes cash and all amounts held within bank current and National Savings & Investment accounts.

1.7 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Charitable activities

	Other Activities	Conference	Total 2025	Other Activities	Conference	Total 2024
	2025	2025		2024	2024	
	£	£	£	£	£	£
Subscriptions	38,798	-	38,798	32,896	-	32,896
Conference Proceeds	-	74,287	74,287	-	65,016	65,016
CLA Sales	922	-	922	3,002	-	3,002
Sentence Writing Course	8,400	-	8,400	17,045	-	17,045
Lyndwood Lecture	434	-	434	-	-	-
	<u>48,554</u>	<u>74,287</u>	<u>122,841</u>	<u>52,943</u>	<u>65,016</u>	<u>117,959</u>

3 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Interest receivable	1,341	1,514
	<u>1,341</u>	<u>1,514</u>

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

4 Charitable activities

	Other Activities 2025 £	Conference 2025 £	Total 2025 £	Total 2024 £
Bank charges	3,432	-	3,432	3,033
CLA costs	8,768	-	8,768	8,944
Conference costs	-	83,234	83,234	76,731
Committee costs	2,320	-	2,320	9,370
Newsletter	6,598	-	6,598	1,040
President	918	-	918	-
Research sub-committee	2,509	-	2,509	-
Sentence writing course costs	8,965	-	8,965	18,869
Other expenses	1,840	-	1,840	7,097
Lynwood lectures	1,846	-	1,846	-
	<u>37,196</u>	<u>83,234</u>	<u>120,430</u>	<u>125,084</u>
Share of support costs (see note 5)	12,774	-	12,774	9,049
Share of governance costs (see note 5)	3,240	-	3,240	3,320
	<u>53,210</u>	<u>83,234</u>	<u>136,444</u>	<u>137,453</u>

5 Support costs

	Support costs £	Governance costs £	2025 £	2024 £
Office expenses	12,774	-	12,774	9,049
Accountancy fees	-	3,240	3,240	3,320
	<u>12,774</u>	<u>3,240</u>	<u>16,014</u>	<u>12,369</u>
Analysed between Charitable activities	<u>12,774</u>	<u>3,240</u>	<u>16,014</u>	<u>12,369</u>

6 Trustees

The Trustees all give of their time and expertise freely without any form of remuneration or other benefit in kind (2024 – £nil). Expenses paid to the Trustees in the year totalled £1,109 (2024 – £7,990)

7 Employees

The trust had no employees during the year (2024 - nil).

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Other gains or losses

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Foreign exchange (gains)/losses	(710)	1,615
	<u> </u>	<u> </u>

10 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	11,188	2,287
	<u> </u>	<u> </u>

11 Creditors: amounts falling due within one year

	2025	2024
	£	£
Deferred income	8,151	8,037
Trade creditors	3,696	3,638
Accruals	3,240	3,240
	<u> </u>	<u> </u>
	15,087	14,915
	<u> </u>	<u> </u>

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	196,649	124,182	(136,444)	710	185,097
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	216,244	119,473	(137,453)	(1,615)	196,649
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2025*

13 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

THE CANON LAW SOCIETY TRUST

England & Wales - Charity number 266263

Accounts

Charity registration number 266263

THE CANON LAW SOCIETY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE CANON LAW SOCIETY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

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Rt. Rev. Mgr D Cousins
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Rev. F Bradley
Rev L Beckett
Rev. J Trood
Rev. P Connolly
Rev. S Joseph
Rev. J Rooney

Charity number

266263

Principal address

St Aloysius Catholic Church
20 Phoenix Road
London
NW1 1TA

Bankers

HSBC
91 High Street
Brentwood
Essex
CM14 4RU

AIB Bank
140 Lower Drumcondra Road
Dublin 9

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THE CANON LAW SOCIETY TRUST

TRUSTEES' REPORT

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The work of the Trust is conducted through the production of –

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The expenses of the Committee and the Research Sub Committee for travel and accommodation were £9,370 compared with £11,378 in 2023. This increase is due to expenses being repaid in the year that backdates to previous years.

The annual conference took place at the Mercure Hotel, Krakow, Poland between 29 April - 3 May 2024. The next conference is due to take place in Harrogate, England in 2025.

The second part of the Matrimonial Jurisprudence Course was held at the Christian Heritage Centre, Stonyhurst at the beginning of this year.

THE CANON LAW SOCIETY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

The accounts for 2024 show an accumulated fund deficit of £19,595 (2023: £15,941 deficit). The cost of running the Society excluding the Conference and Canon Law Abstracts was £53,392 (2023: £61,175).

The ordinary income of the Society comes from member's subscriptions. The subscription is £100 and includes the society Newsletter and Canon Law Abstracts which sell for £9 each. At present there are 318 full members. Subscriptions received in 2024 were £32,896 including arrears (2023 subscriptions were £34,728).

These accounts have converted balances of US dollars and Euros held at the year-end into Sterling at the following rates: £1 sterling = 1.25651 US dollars and 1.20625 Euros.

Reserves Policy

The charity has considered the reserves required and have taken into account their current and future liabilities. The charity trustees have decided that a minimum reserves level of £100,000 is appropriate to maintain the annual running of the charity. The trustees consider that this level will provide sufficient funds to promote the study of and interest in the Canon Law of the Roman Catholic Church and ensure support and governance costs are covered.

Risk Management

The principal risks faced by the Trust are that Conference attendance reduces from its current levels and that subscription levels may drop, both of which would lead to a significant reduction in income. The committee actively reviews the major risks which the charity faces on a regular basis and believes that maintaining reserves at current levels, combined with regular reviews of controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The committee has also examined other operational and business risks faced by the charity and confirms that it has established systems to mitigate the significant risks.

Structure, governance and management

The trust is a registered charity in England, number 266263, and is constituted under a trust deed dated 10th August 1973, as amended by special resolutions dated 5th January 1977, 20th May 1992 and 10th May 2007.

The body of Trustees consists of four members of the Canon Law Society of Great Britain and Ireland, elected by the members at an Annual General Meeting; and the members of the Executive Committee of the Canon Law Society of Great Britain and Ireland, who are elected in accordance with the Constitution of the same Society.

The induction and training of the Trustees is carried out during their term of service on the Management Committee.

Key management personnel remuneration

Key management personnel of the trust are the President Rev Francis Bradley, the General Secretary Rev Luke Beckett, the Treasurer Rev Jeremy Trood and the three ordinary executive committee members.

The key personnel give up their time freely and do not receive any remuneration for the work they undertake in ensuring that the Trust continues to run smoothly.

THE CANON LAW SOCIETY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

Jeremy Trood

.....
Rev. J Trood

Trustee & Treasurer

Dated: 17-04-25

THE CANON LAW SOCIETY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CANON LAW SOCIETY TRUST

I report to the trustees on my examination of the financial statements of The Canon Law Society Trust for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

- accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
- the financial statements 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 financial statements to be reached.



Alan Mitchell, BSC (Hons), CA
Thomson Cooper Accountants
3 Castle Court
Carnegie Campus
Dunfermline
Fife
KY11 8PB

17-04-25

Dated:

THE CANON LAW SOCIETY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Charitable activities	2	117,959	114,209
Investments	3	1,514	1,054
Total income		119,473	115,263
Expenditure on:			
Charitable activities	4	137,453	130,293
Total expenditure		137,453	130,293
Net expenditure		(17,980)	(15,030)
Other recognised gains and losses:			
Other losses	9	(1,615)	(910)
Net movement in funds		(19,595)	(15,940)
Reconciliation of funds:			
Fund balances at 1 January 2024		216,244	232,184
Fund balances at 31 December 2024		196,649	216,244

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


THE CANON LAW SOCIETY TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	10	2,287		14,130	
Cash at bank and in hand		209,277		224,792	
		<u>211,564</u>		<u>238,922</u>	
Creditors: amounts falling due within one year	11	<u>(14,915)</u>		<u>(22,678)</u>	
Net current assets			<u>196,649</u>		<u>216,244</u>
Income funds					
Unrestricted funds			<u>196,649</u>		<u>216,244</u>
			<u>196,649</u>		<u>216,244</u>

The financial statements were approved by the Trustees on 17-04-25


.....
Rev. J Trood
Trustee & Treasurer

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Canon Law Society Trust is a charitable trust and is registered with the Charities commission for England and Wales. The registered office is St Aloysius Catholic Church, 20 Phoenix Road, London, NW1 1TA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust deed, the Charities Act 2011 and "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 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. The charity had no restricted or designated funds during the year.

1.4 Income

All incoming resources are recognised in the year to which they relate, when there is sufficient evidence to provide the necessary certainty that the income will be received and the value of the incoming resources can be measured with sufficient reliability.

Income from trading activities includes income earned from events and trading activities to raise funds for the charity. Income is received in exchange for providing goods and services in order to raise funds and is recognised when entitlement has occurred. Interest on funds held on deposit is included when receivable and the amount can be recovered reliably by the Charity; that is normally upon notification of the interest paid or payable by the bank.

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis as a liability is incurred. It is classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified as follows:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs including the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to the independent examination together with an apportionment of overheads and support costs.

Governance costs and support costs relating to charitable activities have been apportioned on a direct basis.

1.6 Cash and cash equivalents

Cash at bank and cash in hand includes cash and all amounts held within bank current and National Savings & Investment accounts.

1.7 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Charitable activities

	Other Activities	Conference	Total 2024	Other Activities	Conference	Total 2023
	2024	2024		2023	2023	
	£	£	£	£	£	£
Subscriptions	32,896	-	32,896	34,728	-	34,728
Conference Registration	-	188	188	-	-	-
Conference Proceeds	-	64,377	64,377	-	60,831	60,831
CLA Sales	3,002	-	3,002	2,991	-	2,991
Sentence Writing Course	17,045	-	17,045	14,676	-	14,676
Conference Sale of Papers	-	451	451	-	983	983
	<u>52,943</u>	<u>65,016</u>	<u>117,959</u>	<u>52,395</u>	<u>61,814</u>	<u>114,209</u>

3 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	1,514	1,054
	<u>1,514</u>	<u>1,054</u>

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Charitable activities

	Other Activities 2024 £	Conference 2024 £	Total 2024 £	Total 2023 £
Bank charges	3,033	-	3,033	3,230
CLA costs	8,944	-	8,944	8,570
Conference costs	-	76,731	76,731	61,459
Committee costs	9,370	-	9,370	11,378
Newsletter	1,040	-	1,040	6,538
Sentence writing course costs	18,869	-	18,869	17,963
Other expenses	7,097	-	7,097	2,334
Lynwood lectures	-	-	-	4,940
	<u>48,353</u>	<u>76,731</u>	<u>125,084</u>	<u>116,412</u>
Share of support costs (see note 5)	9,049	-	9,049	10,761
Share of governance costs (see note 5)	3,320	-	3,320	3,120
	<u>60,722</u>	<u>76,731</u>	<u>137,453</u>	<u>130,293</u>

5 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Office expenses	9,049	-	9,049	10,761
Accountancy fees	-	3,320	3,320	3,120
	<u>9,049</u>	<u>3,320</u>	<u>12,369</u>	<u>13,881</u>
Analysed between Charitable activities	<u>9,049</u>	<u>3,320</u>	<u>12,369</u>	<u>13,881</u>

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Trustees

The Trustees all give of their time and expertise freely without any form of remuneration or other benefit in kind (2023 – £nil). Expenses paid to the Trustees in the year totalled £7,990 (2023 – £9,526)

7 Employees

The trust had no employees during the year (2023 - nil).

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Other gains or losses

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Foreign exchange (gains)/losses	1,615	910
	<u> </u>	<u> </u>

10 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	2,287	14,130
	<u> </u>	<u> </u>

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Deferred income	8,037	16,101
Trade creditors	3,638	3,457
Accruals	3,240	3,120
	<u> </u>	<u> </u>
	14,915	22,678
	<u> </u>	<u> </u>

Notes

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	<u>216,244</u>	<u>119,473</u>	<u>(137,453)</u>	<u>(1,615)</u>	<u>196,649</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	<u>232,184</u>	<u>115,263</u>	<u>(130,293)</u>	<u>(910)</u>	<u>216,244</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

THE CANON LAW SOCIETY TRUST

England & Wales - Charity number 266263

Accounts

Charity registration number 266263

THE CANON LAW SOCIETY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE CANON LAW SOCIETY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Rt. Rev. Mgr J Conneely
Rt. Rev. Mgr D Cousins
Rt. Rev. Mgr D Hogan
Rt. Rev. Mgr G Read
Rev. F Bradley
Rev L Beckett
Rev. J Trood
Rev. P Connolly
Rev. S Joseph
Rev. J Rooney

Charity number

266263

Principal address

St Aloysius Catholic Church
20 Phoenix Road
London
NW1 1TA

Bankers

HSBC
91 High Street
Brentwood
Essex
CM14 4RU

AIB Bank
140 Lower Drumcondra Road
Dublin 9

THE CANON LAW SOCIETY TRUST

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Statement of financial activities	5
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THE CANON LAW SOCIETY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust deed, the Charities Act 2011 and "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 2019)".

Objectives and activities

The Canon Law Society Trust is a charity, which exists to foster and promote the study of and interest in the Canon Law of the Roman Catholic Church.

When planning our objectives and activities for the year the trustees have given due consideration to the Charity Commission's guidance on public benefit, and in particular, the specific guidance on charities for the advancement of religion.

The work of the Trust is conducted through the production of –

- The Newsletter of the Canon Law Society of Great Britain and Ireland, which is available to members of the Society, and is provided as part of their subscription.
- Canon Law Abstracts, a review of articles on Canon Law. This is available to members of the Society as part of their subscription and is also available for sale.

The Canon Law Society Trust has, in co-operation with Canon Law Society of Australia and New Zealand, translated the Code of Canon Law into English and arranged for its publication. The Trust has also, in co-operation with the Canadian Canon Law Society, arranged for the publication of "The Code of Canon Law – Letter and Spirit", a commentary on the Code.

Both these publications are on general sale and the Trust is in receipt of royalty income from them and from permitted use of our English translation of the Code.

The Trust has, in association with the Ecclesiastical Law Society of the Church of England, hosted the Lyndwood Lecture.

The Trust holds an annual conference for the benefits of the members of the Society.

The Trust has arranged for an annual residential course of training for the judges of ecclesiastical tribunals.

Arrangements have been made through HSBC bank for the Trust to receive credit and debit card payments for subscriptions, conference fees and purchase of the Society's publications.

Achievements and performance

Canon Law Abstracts are provided as a part of a subscription to 324 members, 3 life members and 4 other bodies in exchange agreements. A mailing list of 200 provided additional income of £2,991 to offset the cost of publication which amounted to £8,570. It is practice that mailings cease when there are arrears of over 2 years.

The expenses of the Committee and the Research Sub Committee for travel and accommodation were £11,378 compared with £3,862 in 2022. This increase is due to expenses being repaid in the year that backdate to previous years.

The annual conference took place at the Galway Bay Hotel, Galway, Ireland between 1-5 May 2023. The next conference is due to take place in Krakow, Poland in 2024.

In 2023, the Lyndwood Lecture was organised by the Ecclesiastical Law Society of the Church of England. It will be organised by this society in 2025.

The first part of the Matrimonial Jurisprudence Course was held at the Christian Heritage Centre, Stonyhurst at the beginning of this year, with the second part planned to take place at the beginning of 2024.

THE CANON LAW SOCIETY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

The accounts for 2023 show an accumulated fund deficit of £15,940 (2022: £26,069 surplus). The cost of running the Society excluding the Conference and Canon Law Abstracts was £61,175 (2022: £23,609).

The ordinary income of the Society comes from member's subscriptions. The subscription is £100 and includes the society Newsletter and Canon Law Abstracts which sell for £9 each. At present there are 327 full members. Subscriptions received in 2022 were £34,728 including arrears (2022 subscriptions were £41,760).

These accounts have converted balances of US dollars and Euros held at the year-end into Sterling at the following rates: £1 sterling = 1.27303 US dollars and 1.15278 Euros.

Reserves Policy

The charity has considered the reserves required and have taken into account their current and future liabilities. The charity trustees have decided that a minimum reserves level of £100,000 is appropriate to maintain the annual running of the charity. The trustees consider that this level will provide sufficient funds to promote the study of and interest in the Canon Law of the Roman Catholic Church and ensure support and governance costs are covered.

Plans for the future

The trust plan to continue to run the annual conference, for the foreseeable future, and to maintain and increase subscription levels so that the trust can continue to fulfil its objectives.

Risk Management

The principal risks faced by the Trust are that Conference attendance reduces from its current levels and that subscription levels may drop, both of which would lead to a significant reduction in income. The committee actively reviews the major risks which the charity faces on a regular basis and believes that maintaining reserves at current levels, combined with regular reviews of controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The committee has also examined other operational and business risks faced by the charity and confirms that it has established systems to mitigate the significant risks.

Structure, governance and management

The trust is a registered charity in England, number 266263, and is constituted under a trust deed dated 10th August 1973, as amended by special resolutions dated 5th January 1977, 20th May 1992 and 10th May 2007.

The body of Trustees consists of four members of the Canon Law Society of Great Britain and Ireland, elected by the members at an Annual General Meeting; and the members of the Executive Committee of the Canon Law Society of Great Britain and Ireland, who are elected in accordance with the Constitution of the same Society.

The induction and training of the Trustees is carried out during their term of service on the Management Committee.

Key management personnel remuneration

Key management personnel of the trust are the President Rev Francis Bradley, the General Secretary Rev Luke Beckett, the Treasurer Rev Jeremy Trood and the three ordinary executive committee members.

The key personnel give up their time freely and do not receive any remuneration for the work they undertake in ensuring that the Trust continues to run smoothly.

THE CANON LAW SOCIETY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

Jeremy Trood

.....
Rev. J Trood

Trustee & Treasurer

Dated: 25-04-24

THE CANON LAW SOCIETY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CANON LAW SOCIETY TRUST

I report to the trustees on my examination of the financial statements of The Canon Law Society Trust for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

- accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
- the financial statements 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 financial statements to be reached.



Alan Mitchell, BSC (Hons), CA
Thomson Cooper Accountants
3 Castle Court
Carnegie Campus
Dunfermline
Fife
KY11 8PB

Dated: 25-04-24

THE CANON LAW SOCIETY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
Income from:			
Charitable activities	2	114,209	90,698
Investments	3	1,054	249
		<hr/>	<hr/>
Total income		115,263	90,947
		<hr/>	<hr/>
Expenditure on:			
Charitable activities	4	130,293	68,404
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net (outgoing)/incoming resources		(15,030)	22,543
Other recognised gains and losses			
Other gains or losses	8	(910)	3,526
		<hr/>	<hr/>
Net movement in funds		(15,940)	26,069
Fund balances at 1 January 2023		232,184	206,115
		<hr/>	<hr/>
Fund balances at 31 December 2023		216,244	232,184
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE CANON LAW SOCIETY TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	9	14,130		9,735	
Cash at bank and in hand		224,792		241,019	
		<u>238,922</u>		<u>250,754</u>	
Creditors: amounts falling due within one year	10	<u>(22,678)</u>		<u>(18,570)</u>	
Net current assets			<u>216,244</u>		<u>232,184</u>
Income funds					
Unrestricted funds			<u>216,244</u>		<u>232,184</u>
			<u>216,244</u>		<u>232,184</u>

The financial statements were approved by the Trustees on 25-04-24

Jeremy Trood
.....
Rev. J Trood
Trustee & Treasurer

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The Canon Law Society Trust is a charitable trust and is registered with the Charities commission for England and Wales. The registered office is St Aloysius Catholic Church, 20 Phoenix Road, London, NW1 1TA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust deed, the Charities Act 2011 and "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 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. The charity had no restricted or designated funds during the year.

1.4 Income

All incoming resources are recognised in the year to which they relate, when there is sufficient evidence to provide the necessary certainty that the income will be received and the value of the incoming resources can be measured with sufficient reliability.

Income from trading activities includes income earned from events and trading activities to raise funds for the charity. Income is received in exchange for providing goods and services in order to raise funds and is recognised when entitlement has occurred. Interest on funds held on deposit is included when receivable and the amount can be recovered reliably by the Charity; that is normally upon notification of the interest paid or payable by the bank.

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis as a liability is incurred. It is classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified as follows:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs including the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to the independent examination together with an apportionment of overheads and support costs.

Governance costs and support costs relating to charitable activities have been apportioned on a direct basis.

1.6 Cash and cash equivalents

Cash at bank and cash in hand includes cash and all amounts held within bank current and National Savings & Investment accounts.

1.7 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Charitable activities

	Other Activities 2023 £	Conference 2023 £	Total 2023 £	Other Activities 2022 £	Conference 2022 £	Total 2022 £
Subscriptions	34,728	-	34,728	41,760	-	41,760
Conference Registration	-	-	-	-	14,001	14,001
Conference Proceeds	-	60,831	60,831	-	31,141	31,141
CLA Sales	2,991	-	2,991	2,921	-	2,921
Sentence Writing Course	14,676	-	14,676	-	-	-
Conference Sale of Papers	-	983	983	-	875	875
	<u>52,395</u>	<u>61,814</u>	<u>114,209</u>	<u>44,681</u>	<u>46,017</u>	<u>90,698</u>

3 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>1,054</u>	<u>249</u>

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

	Other Activities 2023 £	Conference 2023 £	Total 2023 £	Total 2022 £
Bank charges	3,230	-	3,230	2,275
CLA costs	8,570	-	8,570	8,775
Conference costs	-	61,459	61,459	32,495
Committee costs	11,378	-	11,378	3,682
Newsletter	6,538	-	6,538	6,216
Research sub-committee	-	-	-	182
Sentence writing course costs	17,963	-	17,963	-
Other expenses	2,334	-	2,334	125
Lynwood lectures	4,940	-	4,940	1,383
	<u>54,953</u>	<u>61,459</u>	<u>116,412</u>	<u>55,133</u>
Share of support costs (see note 5)	10,761	-	10,761	10,271
Share of governance costs (see note 5)	3,120	-	3,120	3,000
	<u>68,834</u>	<u>61,459</u>	<u>130,293</u>	<u>68,404</u>

5 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Office expenses	10,761	-	10,761	10,271
Accountancy fees	-	3,120	3,120	3,000
	<u>10,761</u>	<u>3,120</u>	<u>13,881</u>	<u>13,271</u>
Analysed between Charitable activities	<u>10,761</u>	<u>3,120</u>	<u>13,881</u>	<u>13,271</u>

6 Trustees

The Trustees all give of their time and expertise freely without any form of remuneration or other benefit in kind (2022 – £nil). Expenses paid to the Trustees in the year totalled £9,526 (2022 – £328)

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Employees

The trust had no employees during the year (2022 - nil).

8 Other gains or losses

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Foreign exchange (gains)/losses	910	(3,526)

9 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	14,130	9,735

10 Creditors: amounts falling due within one year

	2023	2022
Notes	£	£
Deferred income	16,101	12,580
Trade creditors	3,457	2,990
Accruals and deferred income	3,120	3,000
	<u>22,678</u>	<u>18,570</u>

11 Unrestricted funds

Unrestricted funds

	Movement in funds			Movement in funds			
	Balance at 1 January 2022	Incoming resources	Resources expended ¹	Balance at January 2023	Incoming resources	Resources expended	Balance at 31 December 2023
	£	£	£	£	£	£	£
Unrestricted funds	206,115	94,473	(68,404)	232,184	115,263	(131,203)	216,244

12 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

THE CANON LAW SOCIETY TRUST

England & Wales - Charity number 266263

Accounts

Charity registration number 266263

THE CANON LAW SOCIETY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THE CANON LAW SOCIETY TRUST

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THE CANON LAW SOCIETY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust deed, the Charities Act 2011 and "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 2019)".

Objectives and activities

The Canon Law Society Trust is a charity, which exists to foster and promote the study of and interest in the Canon Law of the Roman Catholic Church.

When planning our objectives and activities for the year the trustees have given due consideration to the Charity Commission's guidance on public benefit, and in particular, the specific guidance on charities for the advancement of religion.

The work of the Trust is conducted through the production of –

- The Newsletter of the Canon Law Society of Great Britain and Ireland, which is available to members of the Society, and is provided as part of their subscription.
- Canon Law Abstracts, a review of articles on Canon Law. This is available to members of the Society as part of their subscription and is also available for sale.

The Canon Law Society Trust has, in co-operation with Canon Law Society of Australia and New Zealand, translated the Code of Canon Law into English and arranged for its publication. The Trust has also, in co-operation with the Canadian Canon Law Society, arranged for the publication of "The Code of Canon Law – Letter and Spirit", a commentary on the Code.

Both these publications are on general sale and the Trust is in receipt of royalty income from them and from permitted use of our English translation of the Code.

The Trust has, in association with the Ecclesiastical Law Society of the Church of England, hosted the Lyndwood Lecture.

The Trust holds an annual conference for the benefits of the members of the Society.

The Trust has arranged for an annual residential course of training for the judges of ecclesiastical tribunals.

Arrangements have been made through HSBC bank for the Trust to receive credit and debit card payments for subscriptions, conference fees and purchase of the Society's publications.

Achievements and performance

Canon Law Abstracts are provided as a part of a subscription to 339 members, 3 life members and 44 other bodies in exchange agreements. A mailing list of 218 provided additional income of £2,921 to offset the cost of publication which amounted to £8,775. It is practice that mailings cease when there are arrears of over 2 years.

The expenses of the Committee and the Research Sub Committee for travel and accommodation were £3,763 compared with £nil in 2021. The £3,763 incurred in 2022 is comparable with amounts incurred in pre-pandemic years.

The Annual Conference took place at Casa Bonus Pastor, Rome between 9-13 May 2022. The next conference is due to take place in Galway, Ireland in 2023.

The Matrimonial Jurisprudence Course was not held this year but is planned to take place at the beginning of 2023.

THE CANON LAW SOCIETY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

The accounts for 2022 show an Accumulated Fund surplus of £26,069 (£6,485 in 2021). The cost of running the Society excluding the Conference and Canon Law Abstracts was £23,508 (2021 costs were £26,006).

The ordinary income of the Society comes from member's subscriptions. The subscription is £100 and includes the society Newsletter and Canon Law Abstracts which sell for £9 each. At present there are 386 full members. Subscriptions received in 2022 were £41,761 including arrears (2021 subscriptions were £36,770).

These accounts have converted balances of US dollars and Euros held at the year-end into Sterling at the following rates: £1 sterling = 1.2065 US dollars and 1.163 Euros.

Reserves Policy

The charity has considered the reserves required and have taken into account their current and future liabilities. The charity trustees have decided that a minimum reserves level of £100,000 is appropriate to maintain the annual running of the charity. The trustees consider that this level will provide sufficient funds to promote the study of and interest in the Canon Law of the Roman Catholic Church and ensure support and governance costs are covered.

Plans for the future

The trust plan to continue to run the annual conference, for the foreseeable future, and to maintain and increase subscription levels so that the trust can continue to fulfil its objectives.

Risk Management

The principal risks faced by the Trust are that Conference attendance reduces from its current levels and that subscription levels may drop, both of which would lead to a significant reduction in income. The committee actively reviews the major risks which the charity faces on a regular basis and believes that maintaining reserves at current levels, combined with regular reviews of controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The committee has also examined other operational and business risks faced by the charity and confirms that it has established systems to mitigate the significant risks.

Structure, governance and management

The trust is a registered charity in England, number 266263, and is constituted under a trust deed dated 10th August 1973, as amended by special resolutions dated 5th January 1977, 20th May 1992 and 10th May 2007.

The body of Trustees consists of four members of the Canon Law Society of Great Britain and Ireland, elected by the members at an Annual General Meeting; and the members of the Executive Committee of the Canon Law Society of Great Britain and Ireland, who are elected in accordance with the Constitution of the same Society.

The induction and training of the Trustees is carried out during their term of service on the Management Committee.

Key management personnel remuneration

Key management personnel of the trust are the President, Rev Francis Bradley, the General Secretary, Rev. James O'Kane (until 12 May 2022), Rev Luke Beckett (from 12 May 2022) the Treasurer, Rev. Brian McLean (until 12 May 2022), Rev Jeremy Trood (from 12 May 2022) and the three ordinary executive committee members.

The key personnel give up their time freely and do not receive any remuneration for the work they undertake in ensuring that the Trust continues to run smoothly.

THE CANON LAW SOCIETY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Legal and Administrative Information

The Board Members who served during the year were as follows: -

Trustees

Rt. Rev. Mgr J Conneely
Rt. Rev. Mgr D Cousins
Rt. Rev. Mgr D Hogan
Rt. Rev. Mgr G Read
Rev. F Bradley
Rev. J O'Kane (until 12 May 2022)
Rev. L Beckett (from 12 May 2022)
Rev. B McLean (until 12 May 2022)
Rev. J Trood (from 12 May 2022)
Rev. S Blakesley (until 12 May 2022)
Rev. P Connolly (from 12 May 2022)
Rev. S Joseph (from 12 May 2022)
Rev. K Paver (until 12 May 2022)
Rev. J Rooney

Charity Number 266263

Principal Address

St Aloysius Catholic Church
20 Phoenix Road
London
NW1 1TA

Bankers

HSBC
91 High Street
Brentwood
Essex
CM14 4RU

AIB Bank
140 Lower Drumcondra Road
Dublin 9

THE CANON LAW SOCIETY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

Jeremy Trood

Rev. J Trood

Trustee & Treasurer

Dated: 4 May 2023

THE CANON LAW SOCIETY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CANON LAW SOCIETY TRUST

I report to the trustees on my examination of the financial statements of The Canon Law Society Trust for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

- accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
- the financial statements 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 financial statements to be reached.



Alan Mitchell, BSC (Hons), CA
Thomson Cooper Accountants
3 Castle Court
Carnegie Campus
Dunfermline
Fife
KY11 8PB

Dated: 4 May 2023

THE CANON LAW SOCIETY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Charitable activities	2	90,698	41,166
Investments	3	249	14
Total income		<u>90,947</u>	<u>41,180</u>
Expenditure on:			
Charitable activities	4	<u>68,404</u>	<u>31,988</u>
Net income for the year/ Net incoming resources		22,543	9,192
Other recognised gains and losses			
Other gains or losses	8	<u>3,526</u>	<u>(2,707)</u>
Net movement in funds		26,069	6,485
Fund balances at 1 January 2022		<u>206,115</u>	<u>199,630</u>
Fund balances at 31 December 2022		<u><u>232,184</u></u>	<u><u>206,115</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE CANON LAW SOCIETY TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	9	9,735		1,396	
Cash at bank and in hand		241,019		223,209	
		<u>250,754</u>		<u>224,605</u>	
Creditors: amounts falling due within one year	10	(18,570)		(18,490)	
Net current assets			<u>232,184</u>		<u>206,115</u>
Income funds					
Unrestricted funds			<u>232,184</u>		<u>206,115</u>
			<u>232,184</u>		<u>206,115</u>

The financial statements were approved by the Trustees on 4 May 2023

Jeremy Trood

Rev. J Trood

Trustee & Treasurer

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

The Canon Law Society Trust is a charitable trust and is registered with the Charities commission for England and Wales. The registered office address is St John Vianney's Presbytery, 16 East Stirling Street, Alva, FK12 5HA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust deed, the Charities Act 2011 and "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 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

At the date of approval of the accounts, the trustees are aware of the potential impact on the charity of the Coronavirus pandemic and the trustees are actively taking steps to mitigate the impact.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. The charity had no restricted or designated funds during the year.

1.4 Income

All incoming resources are recognised in the year to which they relate, when there is sufficient evidence to provide the necessary certainty that the income will be received and the value of the incoming resources can be measured with sufficient reliability.

Income from trading activities includes income earned from events and trading activities to raise funds for the charity. Income is received in exchange for providing goods and services in order to raise funds and is recognised when entitlement has occurred. Interest on funds held on deposit is included when receivable and the amount can be recovered reliably by the Charity; that is normally upon notification of the interest paid or payable by the bank.

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis as a liability is incurred. It is classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified as follows:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs including the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to the independent examination together with an apportionment of overheads and support costs.

Governance costs and support costs relating to charitable activities have been apportioned on a direct basis.

1.6 Cash and cash equivalents

Cash at bank and cash in hand includes cash and all amounts held within bank current and National Savings & Investment accounts.

1.7 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Charitable activities

	Other Activities	Conference	Total 2022	Other Activities	Conference	Total 2021
	2022	2022		2021	2021	
	£	£	£	£	£	£
Subscriptions	41,760	-	41,760	36,770	-	36,770
Conference Registration	-	14,001	14,001	-	595	595
Conference Proceeds	-	31,141	31,141	-	-	-
CLA Sales	2,921	-	2,921	3,801	-	3,801
Conference Sale of Papers	-	875	875	-	-	-
	<u>44,681</u>	<u>46,017</u>	<u>90,698</u>	<u>40,571</u>	<u>595</u>	<u>41,166</u>

3 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	249	14
	<u>249</u>	<u>14</u>

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

	Other Activities 2022 £	Conference 2022 £	Total 2022 £	Other Activities 2021 £
Bank charges	2,275	-	2,275	1,488
CLA costs	8,775	-	8,775	8,689
Conference costs	-	32,495	32,495	-
Committee costs	3,682	-	3,682	-
Newsletter	6,216	-	6,216	6,812
Research sub-committee	182	-	182	-
Other expenses	125	-	125	1,460
Lynwood lectures	1,383	-	1,383	-
	<u>22,638</u>	<u>32,495</u>	<u>55,133</u>	<u>18,449</u>
Share of support costs (see note 5)	10,271	-	10,271	10,299
Share of governance costs (see note 5)	3,000	-	3,000	3,240
	<u>35,909</u>	<u>32,495</u>	<u>68,404</u>	<u>31,988</u>

5 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Office expenses	10,271	-	10,271	10,299	-	10,299
Accountancy fees	-	3,000	3,000	-	3,240	3,240
	<u>10,271</u>	<u>3,000</u>	<u>13,271</u>	<u>10,299</u>	<u>3,240</u>	<u>13,539</u>
Analysed between Charitable activities	<u>10,271</u>	<u>3,000</u>	<u>13,271</u>	<u>10,299</u>	<u>3,240</u>	<u>13,539</u>

6 Trustees

The Trustees all give of their time and expertise freely without any form of remuneration or other benefit in kind (2021 – £nil). Expenses paid to the Trustees in the year totalled £328 (2021 – £nil)

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Employees

The trust had no employees during the year (2021 - nil).

8 Other gains or losses

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Foreign exchange (gains)/losses	(3,526)	2,707

9 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	9,735	1,396

10 Creditors: amounts falling due within one year

	2022	2021
Notes	£	£
Deferred income	12,580	12,727
Trade creditors	2,990	2,883
Accruals and deferred income	3,000	2,880
	<u>18,570</u>	<u>18,490</u>

11 Unrestricted funds

Unrestricted funds

	Movement in funds			Movement in funds			
	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£	£	£	£
Unrestricted funds	199,630	41,180	(34,695)	206,115	94,473	(68,404)	232,184

12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

THE CANON LAW SOCIETY TRUST

England & Wales - Charity number 266263

Accounts

THE CANON LAW SOCIETY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

THE CANON LAW SOCIETY TRUST

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THE CANON LAW SOCIETY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust deed, the Charities Act 2011 and "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 2019)".

Objectives and activities

The Canon Law Society Trust is a charity, which exists to foster and promote the study of and interest in the Canon Law of the Roman Catholic Church.

When planning our objectives and activities for the year the trustees have given due consideration to the Charity Commission's guidance on public benefit, and in particular, the specific guidance on charities for the advancement of religion.

The work of the Trust is conducted through the production of –

The Newsletter of the Canon Law Society of Great Britain and Ireland, which is available to the members of the Society, and is provided as part of their subscription.
Canon Law Abstracts – a review of articles on Canon Law.

Canon Law Abstracts is provided to the members of the Society as part of their subscription. Canon Law Abstracts of Great Britain and Ireland are available for sale.

The Canon Law Society Trust has, in co-operation with Canon Law Society of Australia and New Zealand, translated the Code of Canon Law into English and arranged for its publication. The Trust has also, in co-operation with the Canadian Canon Law Society, arranged for the publication of "The Code of Canon Law – Letter and Spirit", a commentary on the Code.

Both these publications are on general sale and the Trust is in receipt of royalty income from them and from permitted use of our English translation of the Code.

The Trust has, in association with the Ecclesiastical Law Society of the Church of England, hosted the Lyndwood Lecture.

The Trust holds an annual conference for the benefits of the members of the Society.

The Trust has arranged for an annual residential course of training for the judges of ecclesiastical tribunals.

Arrangements have been made through HSBC bank for the Trust to receive credit and debit card payments for subscriptions, conference fees and purchase of the Society's publications.

Achievements and performance

Canon Law Abstracts is provided as a part of a subscription to 348 members, 3 life members and 43 other bodies in exchange agreements. A mailing list of 188 provided additional income of £3,801 to offset the cost of publication which amounted to £8,689. It is practice that mailings cease when there are arrears of over 2 years.

The expenses of the Committee and the Research Sub Committee for travel and accommodation were £nil compared with £3,930 in 2020.

The Annual Conference took place over Zoom on 5th May 2021, due to the Coronavirus Pandemic. Any income received in respect of the conference has been carried forward as a credit against future conference registration fees. The next conference is due to take place in Rome in 2022.

The Matrimonial Jurisprudence Course was not held this year due to an insufficient number of applicants.

THE CANON LAW SOCIETY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

The accounts for 2021 show an Accumulated Fund surplus of £6,485 (£14,825 in 2020). The cost of running the Society excluding the Conference and Canon Law Abstracts was £26,006 (2020 costs were £23,626).

The ordinary income of the Society comes from member's subscriptions. The subscription is £100 and includes the society Newsletter and Canon Law Abstracts which sell for £9 each. At present there are 348 full members. Subscriptions received in 2021 were £36,770 including arrears (2020 subscriptions were £38,582).

These accounts have converted balances of US dollars and Euros held at the year-end into Sterling at the following rates: £1 sterling = 1.3497 US dollars and 1.1911 Euros.

Reserves Policy

The charity has considered the reserves required and have taken into account their current and future liabilities. The charity trustees have decided that a minimum reserves level of £100,000 is appropriate to maintain the annual running of the charity. The trustees consider that this level will provide sufficient funds to promote the study of and interest in the Canon Law of the Roman Catholic Church and ensure support and governance costs are covered.

Plans for the future

The trust plan to continue to run the annual conference, for the foreseeable future, and to maintain and increase subscription levels so that the trust can continue to fulfil its objectives.

Risk Management

The principal risks faced by the Trust are that Conference attendance reduces from its current levels and that subscription levels may drop, both of which would lead to a significant reduction in income. The committee actively reviews the major risks which the charity faces on a regular basis and believes that maintaining reserves at current levels, combined with regular reviews of controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The committee has also examined other operational and business risks faced by the charity and confirms that it has established systems to mitigate the significant risks.

THE CANON LAW SOCIETY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The trust is a registered charity in England, number 266263, and is constituted under a trust deed dated 10th August 1973, as amended by special resolutions dated 5th January 1977, 20th May 1992 and 10th May 2007.

The body of Trustees consists of four members of the Canon Law Society of Great Britain and Ireland, elected by the members at an Annual General Meeting; and the members of the Executive Committee of the Canon Law Society of Great Britain and Ireland, who are elected in accordance with the Constitution of the same Society.

The induction and training of the Trustees is carried out during their term of service on the Management Committee.

Key management personnel remuneration

Key management personnel of the trust are the President, Rev Francis Bradley, the General Secretary, Rev. James O'Kane, the Treasurer, Rev. Brian McLean and the three ordinary executive committee members.

The key personnel give up their time freely and do not receive any remuneration for the work they undertake in ensuring that the Trust continues to run smoothly.

Legal and Administrative Information

The Board Members who served during the year were as follows: -

Trustees	Rt. Rev. Mgr J Conneely Rt. Rev. Mgr D Cousins Rt. Rev. Mgr D Hogan Rt. Rev. Mgr G Read Rev. F Bradley Rev. J O'Kane Rev. B McLean Rev. S Blakesley Rev. K Paver Rev. J Rooney
Charity Number	266263
Principal Address	St John Vianney's Presbytery 16 East Stirling Street Alva Clackmannanshire FK12 1HA
Bankers	HSBC 91 High Street Brentwood Essex CM14 4RU AIB Bank 140 Lower Drumcondra Road Dublin 9

THE CANON LAW SOCIETY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

Rev. B McLean

Trustee & Treasurer

Dated: 12 May 2022

THE CANON LAW SOCIETY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CANON LAW SOCIETY TRUST

I report to the trustees on my examination of the financial statements of The Canon Law Society Trust for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

- accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
- the financial statements 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 financial statements to be reached.

Alan Mitchell, BSC (Hons), CA
Thomson Cooper Accountants
3 Castle Court
Carnegie Campus
Dunfermline
Fife
KY11 8PB

Dated: 12 May 2022

THE CANON LAW SOCIETY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds	Unrestricted funds
		2021	2020
	Notes	£	£
<u>Income from:</u>			
Charitable activities	2	41,166	43,846
Investments	3	14	452
		<hr/>	<hr/>
Total income		41,180	44,298
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	31,988	31,362
		<hr/>	<hr/>
Net income for the year/ Net incoming resources		9,192	12,936
Other recognised gains and losses			
Other gains or losses	8	(2,707)	1,889
		<hr/>	<hr/>
Net movement in funds		6,485	14,825
Fund balances at 1 January 2021		199,630	184,805
		<hr/>	<hr/>
Fund balances at 31 December 2021		206,115	199,630
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE CANON LAW SOCIETY TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	9	1,396		1,396	
Cash at bank and in hand		223,209		222,618	
		<u>224,605</u>		<u>224,014</u>	
Creditors: amounts falling due within one year					
	10	<u>(18,490)</u>		<u>(24,384)</u>	
Net current assets			<u>206,115</u>		<u>199,630</u>
Income funds					
Unrestricted funds			<u>206,115</u>		<u>199,630</u>
			<u>206,115</u>		<u>199,630</u>

The financial statements were approved by the Trustees on 12 May 2022

Rev. B McLean
Trustee & Treasurer

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

The Canon Law Society Trust is a charitable trust and is registered with the Charities commission for England and Wales. The registered office address is St John Vianney's Presbytery, 16 East Stirling Street, Alva, FK12 5HA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust deed, the Charities Act 2011 and "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 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

At the date of approval of the accounts, the trustees are aware of the potential impact on the charity of the Coronavirus pandemic and the trustees are actively taking steps to mitigate the impact.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. The charity had no restricted or designated funds during the year.

1.4 Income

All incoming resources are recognised in the year to which they relate, when there is sufficient evidence to provide the necessary certainty that the income will be received and the value of the incoming resources can be measured with sufficient reliability.

Income from trading activities includes income earned from events and trading activities to raise funds for the charity. Income is received in exchange for providing goods and services in order to raise funds and is recognised when entitlement has occurred. Interest on funds held on deposit is included when receivable and the amount can be recovered reliably by the Charity; that is normally upon notification of the interest paid or payable by the bank.

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis as a liability is incurred. It is classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified as follows:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs including the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to the independent examination together with an apportionment of overheads and support costs.

Governance costs and support costs relating to charitable activities have been apportioned on a direct basis.

1.6 Cash and cash equivalents

Cash at bank and cash in hand includes cash and all amounts held within bank current and National Savings & Investment accounts.

1.7 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Charitable activities

	Other Activities	Conference	Total 2021	Other Activities	Conference	Total 2020
	2021	2021		2020	2020	
	£	£	£	£	£	£
Subscriptions	36,770	-	36,770	38,582	-	38,582
Conference Registration	-	595	595	-	-	-
CLA Sales	3,801	-	3,801	3,842	-	3,842
Conference Sale of Papers	-	-	-	-	1,422	1,422
	<u>40,571</u>	<u>595</u>	<u>41,166</u>	<u>42,424</u>	<u>1,422</u>	<u>43,846</u>

3 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	<u>14</u>	<u>452</u>

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

	Other Activities 2021 £	Other Activities 2020 £	Conference 2020 £	Total 2020 £
Bank charges	1,488	1,679	-	1,679
CLA costs	8,689	8,688	-	8,688
Conference costs	-	-	(952)	(952)
Committee costs	-	263	-	263
Newsletter	6,812	2,195	-	2,195
President	-	2,946	-	2,946
Research sub-committee	-	3,667	-	3,667
Other expenses	1,460	1,488	-	1,488
	<u>18,449</u>	<u>20,926</u>	<u>(952)</u>	<u>19,974</u>
Share of support costs (see note 5)	10,299	8,868	-	8,868
Share of governance costs (see note 5)	3,240	2,520	-	2,520
	<u>31,988</u>	<u>32,314</u>	<u>(952)</u>	<u>31,362</u>

5 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Office expenses	10,299	-	10,299	8,868	-	8,868
Accountancy fees	-	3,240	3,240	-	2,520	2,520
	<u>10,299</u>	<u>3,240</u>	<u>13,539</u>	<u>8,868</u>	<u>2,520</u>	<u>11,388</u>
Analysed between Charitable activities	<u>10,299</u>	<u>3,240</u>	<u>13,539</u>	<u>8,868</u>	<u>2,520</u>	<u>11,388</u>

6 Trustees

The Trustees all give of their time and expertise freely without any form of remuneration or other benefit in kind (2020 – £nil). Expenses paid to the Trustees in the year totalled £nil (2020 – £2,755)

THE CANON LAW SOCIETY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

7 Employees

The trust had no employees during the year (2020 -nil).

8 Other gains or losses

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Foreign exchange (gains)/losses	2,707	(1,889)

9 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	1,396	1,396

10 Creditors: amounts falling due within one year

	2021	2020
	£	£
Notes		
Deferred income	12,727	15,015
Trade creditors	2,883	6,849
Accruals and deferred income	2,880	2,520
	<u>18,490</u>	<u>24,384</u>

11 Unrestricted funds

Unrestricted funds

	Movement in funds			Movement in funds			
	Balance at 1 January 2020	Incoming resources	Resources expended ¹	Balance at January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£	£	£	£
Unrestricted funds	184,805	46,187	(31,362)	199,630	41,180	(34,283)	206,527

12 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).