

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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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.



.....
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
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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		
<u>Income from:</u>			
Charitable activities	2	114,209	90,698
Investments	3	1,054	249
Total income		115,263	90,947
<u>Expenditure on:</u>			
Charitable activities	4	130,293	68,404
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
Net movement in funds		(15,940)	26,069
Fund balances at 1 January 2023		232,184	206,115
Fund balances at 31 December 2023		216,244	232,184

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	(22,678)		(18,570)	
Net current assets			216,244		232,184
Income funds					
Unrestricted funds			216,244		232,184
			<u>216,244</u>		<u>232,184</u>

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


.....
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	Conference	Total 2023	Other Activities	Conference	Total 2022
	2023	2023		2022	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	Unrestricted funds
	2023 £	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
	£	£
Deferred income	16,101	12,580
Trade creditors	3,457	2,990
Accruals and deferred income	3,120	3,000
	22,678	18,570

11 Unrestricted funds

Unrestricted funds

	Balance at 1 January 2022	Movement in funds		Balance at 1 January 2023	Movement in funds		Balance at 31 December 2023
	£	Incoming resources	Resources expended	£	Incoming resources	Resources expended	£
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).