

Company No 79323

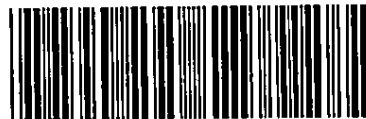
**Financial statements for
the year ended 31 December 2008**

Church Society Trust
(A Company Limited by Guarantee)

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Church Society Trust

Financial statements for the year ended 31 December 2008

Directors	The Revd Canon M W Walters (Chairman) The Revd S G Bowen The Revd Dr M E Burkill The Revd J A Cheeseman The Revd R W Farr P Gore Esq. T R Musson Esq
Secretary	The Revd D K Phillips
Company number	79323
Registered office	Dean Wace House 16 Rosslyn Road Watford WD18 0NY
Auditors	Skingle Helps & Co 28 Southway Carshalton Beeches Surrey SM5 4HW
Business address	Dean Wace House 16 Rosslyn Road Watford WD18 0NY

Church Society Trust

Directors' report for the year ended 31 December 2008

The directors present their report and the financial statements for the year ended 31 December 2008.

Objectives

The objectives of Church Society Trust are set out in its Memorandum of Association. They are to assist Church Society, a Registered Charity, in its patronage activities.

Church Society Trust exercises its patronage rights in the parishes of which it is Patron and represents the Society's interests in matters such as the protection of the patronage system, challenging the suspension of livings and the selection of suitable candidates for vacancies where the Trust has influence.

The Trust has no financial assets in its own right. All its expenses are paid from the funds of Church Society. It is managed by a Board of Trustees (known as Directors) who are selected from the Members of the Trust who themselves are appointed by the Directors, subject to the approval of the Council of Church Society. The Directors are confirmed in office annually by the Council of Church Society. They meet monthly to conduct their business. In order to assist in filling vacancies, they keep a register of candidates who might be considered. Candidates are expected to support the doctrine and worship of the Church of England as set out in the 39 Articles of Religion and the Book of Common Prayer as adopted in 1662 and to uphold the supreme and exclusive sufficiency and authority of Holy Scripture as containing all things necessary for salvation.

Review of the activities

The main business of the Trust is to exercise Patronage Rights and to support the ministry in the 113 parishes of which it is the Patron. In just under half of these, the Trust is the sole patron. In the remaining parishes, patronage is exercised jointly, in turns, or by a Board. Therefore, the Trust does not always have a decisive say in appointments. In addition, many benefices are suspended on becoming vacant because of the need to reduce clergy numbers. When the benefice is suspended a Priest-in-Charge is appointed which is legally the responsibility of the Bishop. However, there is an expectation that wherever possible the patrons and parish representatives are fully engaged in the appointment process. In practice this expectation is not always fulfilled although the Trust does all that it can to retain involvement.

In addition to its patronage work, Church Society Trust is responsible for the ministry at the Gloucester Mariners Chapel, Christ Church, Düsseldorf (Germany) and Lightbowne Evangelical Church, an independent church in Greater Manchester.

The Chapel of St. James Ryde now has separate trustees partly appointed by the Council of Church Society. It is expected that Church Society Trust will remain involved in future appointments to St. James and two Directors are presently Trustees.

The Kirchengrundstücksgesellschaft mbH in Düsseldorf (KGG) is a German registered company with limited liability. The Chapel of Christ Church was the vision of William T Mulvany and the company was established by his daughter Miss Anabella Mulvany in 1911 with Church Association Trust the majority shareholder. The KGG owns all the land and buildings of Christ Church. Church Society Trust is now the sole shareholder and appoints Managers to oversee the affairs of the company who are also Trustees of the Christ Church Community eV (voluntary association). The share capital of the KGG was last registered in 1985 as DM50,000 equating to €25,594.59.

Church Society Trust assists in filling vacancies as they arise at the chaplaincy. However, the charity does not exert influence on day-to-day management, nor supply funds. Neither is there any expectation of financial gain from the shareholding.

Church Society Trust

Directors' report for the year ended 31 December 2008

During 2008 the General Synod granted approval to a new Ecclesiastical Offices (Terms of Service) Measure, though this had yet to be approved by Parliament at the end of the year. The Measure will eventually see the end of clergy freehold with all clergy in future holding office with Common Tenure. The associated provisions will have an impact on appointments and patronage. The Secretary has been a member of the Terms of Service Implementation Panel representing Patrons and will continue in that role over the next 2 to 3 years as the Measure is implemented with Regulations, Procedures and Codes of Practice.

The divisions within the Anglican Communion caused by theological liberalism manifesting itself particularly in the promotion of same gender unions and practice also impacts on the work of the Trust. Parishes and Clergy have felt it necessary, out of obedience to Scripture, to distance themselves from those who teach error and this had led to some parishes refusing to accept the spiritual oversight of their Diocesan Bishop.

In July the General Synod agreed to the drafting of legislation to consecrate women as Bishops. Whilst provision for those who reject this innovation was agreed the Synod narrowly rejected the proposal that the provision should be in legislation. By the end of the year the draft legislation had been published and there was a widespread feeling that it was inadequate. The parishes for which the Trust has patronage responsibility are quite diverse. Many have passed one or more of the resolutions under the Priests (Ordination of Women) Measure refusing the ministry of ordained women and a few have opted for the oversight of a Bishop who does not ordain women. However, others have women as Priest-in-Charge and a few as incumbent. Church Society Trust in line with Church Society has consistently argued that Scripture does not permit women to be presbyters and therefore should not be ordained or serve as "priest" in the Church of England.

The Trust is represented at the Patrons Consultative Group (formerly Private Patrons Consultative Group) and the Evangelical Patronage Consultative Council (EPCC).

The General Secretary of Church Society acts as Secretary to the Trust with administrative assistance in the office. However, the Trust Directors and some by Trust Members undertake much of the work.

For its own business the Trust refers to the parish for which it holds the advowson although often a benefice is known by a different name. During 2008 the following **appointments** were made:

- BRADFELD & STANFORD DINGLEY (Oxford) - Julian Gadsby was appointed as Priest-in-Charge. (Sole patronage but suspended.)
- BURLINGHAM (NORTH) (Norwich) - Martin Greenland was appointed as Incumbent of Acle with Fishley, North Burlingham; Beighton with Moulton (Joint Patronage).
- CHILTON (St Eds & Ips) - Gregory Webb was appointed as Priest-in-Charge of Sudbury, St Gregory with St Peter and Chilton. (By turns and suspended.)
- CORLEY (Coventry) - Ian Kennedy was appointed as Priest-in-Charge of Fillongley and Corley. (Joint patronage and suspended.)
- GREAT CHISHILL (Chelmsford) Andy Colebrooke was appointed to be Incumbent of the newly named Icknield Way Benefice. (Joint patronage and suspended until late on in the appointments process.)
- PANGBOURNE with Tidmarsh and Sulham (Oxford) - Heather Parbury was appointed as Priest-in-Charge. (Joint patronage and suspended. In this case the Trust considered there were inadequate grounds for suspension and had protested that the procedures had been misused.)
- ST. PINNOCK (Truro) Anthony Hodge was appointed on a House for Duty basis for Duloe, Herodsfoot, Morval & St Pinnock. (Joint patronage and suspended.)
- WEYBREAD (St Eds & Ips) Susan Loxton was appointed as Priest-in-Charge of Fressingfield, Mendham, Metfield and Withersdale and also as Priest-in-Charge of Hoxne with Denham (Joint patronage and suspended)

Church Society Trust

Directors' report for the year ended 31 December 2008

There were 7 further vacancies outstanding, or about to become vacant, at 31 December 2008.

There were 36 (32%) benefices suspended at the end of the year awaiting possible pastoral re-organisation.

During the year, the Trust Directors considered proposals for suspensions, re-organisation and other **pastoral schemes** in respect of ten parishes.

The following schemes came into effect:

- **STOKE ASH (St. Eds & Ips)** - the final part of a scheme agreed in 2008 which had the effect of making Saint George's Thwaite redundant and appropriating the Church and land for community use.
- **GREAT CHISHILL (Chelmsford)** - amalgamation of the six parishes into one and the change of the name of the benefice to the Icknield Way Benefice.
- **MEYSEY HAMPTON ETC (Gloucester)** - a scheme to unite the parishes of Meysey Hampton and Marston Meysey was approved. A further scheme to create a Team ministry for Fairford Deanery was also approved despite several objections including from the Trust.
- **WORTHING, HOLY TRINITY (Chichester)** - the Team ministry was dissolved and two new parishes created. The Trust has a patronage interest in both of the new parishes **WORTHING, ST. MATTHEW** and **WORTHING, HOLY TRINITY** with **CHRIST CHURCH**.
- **TOLLARD ROYAL (Salisbury)** - a scheme was approved for the Chase Group uniting the parishes of Tarrant Rushton with Tarrant Rawston and Tarrant Monkton with Tarrant Launceston and appropriating to it part of the existing parishes of Tarrant Keynston with Tarrant Crawford.

The Directors hold the right to appoint a Trustee of St. John's School Blackpool Trust and are represented on the Trustees of St. Stephen on the Cliffs, Blackpool.

Statement of directors' responsibilities

Company law requires the trustees/directors to prepare financial statements for each financial year giving a true and fair view of the state of affairs of the company and of its financial results for the period. The financial statements have also been prepared in accordance with applicable accounting standards and with current charity law in the form of 'Accounting by Charities', the Statement of Recommended Practice (SORP). In preparing those financial statements, the trustees/directors are required to: -

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees/directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with Companies Act 1985. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud or any other irregularities.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and

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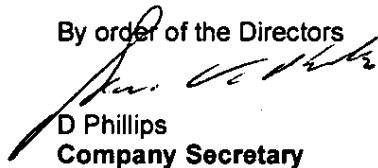
Directors' report for the year ended 31 December 2008

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- as the directors of the company, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

Skingle Helps & Co have expressed their willingness to continue in office. A resolution proposing their re-appointment will be put to the forthcoming annual general meeting.

By order of the Directors



D Phillips
Company Secretary

21st April 2009

Independent auditors' report to the members on the audited accounts of Church Society Trust

We have audited the financial statements of Church Society Trust for the year ended 31 December 2007 which comprise the Balance sheet and the related notes set out on pages 6 and 7. These financial statements prepared under the historical cost convention and the accounting policies set out on page 7.

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors/trustees and auditors

The responsibilities of the trustees (who are also the directors of Church Society for the purposes of company law) for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page in the Statement of Trustees' Responsibilities on page 3.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Annual Report of the Trustees is consistent with the financial statements.

In addition, we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read the Annual Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 December 2008;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Annual Report of the Trustees is consistent with the financial statements.



Skingle Helps & Co
Chartered Accountants
and Registered Auditors

21 April 2009

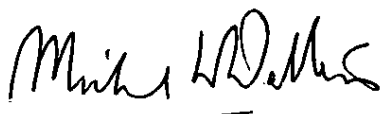
Church Society Trust

Balance sheet As at 31 December 2008

	Notes	2008 £	2007 £
Current assets			
Bank and short term deposits		-	-
		<u> </u>	<u> </u>
		-	-
Creditors: amounts falling due within one year		-	-
		<u> </u>	<u> </u>
Net assets		-	-
		<u> </u>	<u> </u>
		=====	=====
		<u> </u>	<u> </u>
Accumulated Reserves		-	-
		<u> </u>	<u> </u>
		=====	=====

The notes on page 6 also form part of these financial statements.

The financial statements were approved by the Board on 21st April 2009 and signed on their behalf by



Director



Director

Church Society Trust

Notes to the financial statements For the year ended 31 December 2008

1 Accounting policies

The following accounting policies are considered material in relation to the charitable company's financial statements.

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention, in accordance with applicable United Kingdom Accounting Standards. The provisions of "Accounting by Charities", the Statement of Recommended Practice (SORP) (revised 2005), have been adopted in these financial statements.

2 Income and expenditure

The trust received no income and incurred no expenditure during the year.

3 Employee information

	2008 £	2007 £
Staff costs	- =====	- =====

There were no employees during the year apart from the Directors.

The Directors did not receive any remuneration in respect of their services to the company for the year ended 31 December 2007 (2006: £nil).

4 Creditors: amounts falling due within one year

	2008 £	2007 £
Amounts owed to Church Society	- =====	- =====

5 Commitments and contingent liabilities

5.1 Contingent liabilities

The company had no material contingent liabilities at 31 December 2008 that have not been provided for in these accounts (2007: £nil).