

**Church Investors Group Trustees'**  
**Annual Report and Financial Statements**  
**For the period from 20 October 2017 to 31 October 2018**

**Company number 11024016**

**Charity number 1179162**



## **Church Investors Group**

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## **Church Investors Group**

### **Legal and administrative information for the period 20 October 2017 to 31 October 2018**

Company number: 11024016 (registered 20 October 2017)

Charity number: 1179162 (registered 11 July 2018)

Trustees: Stephen Beer (Vice Chair) (from 20 October 2017)  
Paul Blyth (from 29 January 2018)  
Paolo Camoletto (from 20 October 2017)  
Reverend Canon Edward Carter (Chair) (from 20 October 2017)  
Louise Davies (from 20 October 2017)  
Brian Duffin (from 20 October 2017)  
Christoph Flad (from 20 October 2017)  
Carlota Garcia-Manas (from 29 January 2018)  
Edward Mason (from 20 October 2017 to 31 December 2017)  
Ole-Wilhelm Meyer (from 20 October 2017)  
Richard Nunn (from 20 October 2017)  
Jacqueline Turpin (Treasurer) (from 20 October 2017)

We do not have any corporate trustees.

Staff: Church Investors Group does not have any employees or volunteers.

Principal address: C/o CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street, London, EC4V 4ET

Bankers: Unity Trust Bank, Four Brindleyplace, Birmingham, B1 2JB

Secretarial services: CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street, London, EC4V 4ET

Solicitors: Bates Wells and Braithwaite, 10 Queen Street Place, London, EC4R 1BE

## **Church Investors Group**

### **Trustees' report**

The trustees present their annual report together with the financial statements of the Church Investors Group for the period 20 October 2017 to 31 October 2018.

The legal and administrative information on page 3 forms part of this report.

### **Objectives**

The objects of the Charity are:

- to promote ethical investment and ethical business practice for the public benefit so as to advance: the relief of poverty; the protection of the environment; compliance with the law and ethical standards of conduct; and such other purposes as may be effectively advanced by such promotion which are charitable in law;
- to promote sustainable development for the public benefit by: the preservation, conservation and the protection of the environment and the prudent use of resources; and the promotion of sustainable means of achieving economic growth and regeneration;
- to advance the education of the public in the principles and effects of ethical investment, ethical business practice and subjects relating to sustainable development and to promote study and research in such subjects provided that the useful results of such study are disseminated to the public at large,

In each case in a manner which draws upon and reflects the body of Christian ethical principles derived from the beliefs and traditions of the different Christian denominations;

By sustainable development we mean development which meets the needs of the present without compromising the ability of future generations to meet their own needs.

### **Activities and performance**

During the period the activities of the charity were centred on ensuring that the Church Investors Group is properly constituted and meets all its legal requirements. We believe that this was in the best interest of meeting our public benefit obligations and we were pleased by the progress we were able to make in this respect. Going forward into 2019 the Board expects the charity to actively pursue the above objectives as it takes over the activities of the separate, non-constituted, Church Investors Group.

In all their dealings the trustees have had regard to guidance issued by the Charity Commission relating to public benefit and particularly to its supplementary public benefit guidance in setting the objectives and planning the activities of the organisation.

Trustees believe that they can best further the charity's charitable purposes for the public benefit by advancing ethical and sustainable investment and business practices in a manner which draws upon and reflects the body of Christian ethical principles.

## **Church Investors Group**

### **Financial review**

During the period the Church Investors Group did not generate any income or incur any costs. Accordingly, as at 31 October 2018 it had no assets or liabilities and held no reserves. We did not hold any funds as custodian trustees on behalf of others.

We believe that the Church Investors Group is a going concern and fully expect that future day to day expenditure will be adequately covered by income from membership subscriptions.

Going forward we may seek grant funding to finance ad hoc projects; however, we do not expect to fundraise in other ways and, since we will not be holding investments, we do not expect any income from this source beyond the interest earned on surplus funds. We do not anticipate that we will be awarding grants.

### **Risk management**

The principle risks facing the charity are that:

- We fail to meet our objectives. This risk is mitigated by consultation with our membership at member meetings about planned future activities and the review of our progress against these plans in detail at regular Board meetings.
- We fail in our duty to provide public benefit. This risk is mitigated by the consideration of the public benefit implications of any new proposal and, where necessary, the seeking of professional legal guidance.
- We fail to meet our financial obligations as they fall due. This risk is mitigated by the review of detailed financial reports and budgets at each Board meeting.

### **Structure, governance and management**

#### ***Governance document and constitution***

The Church Investors Group is a Private Company Limited by Guarantee without share capital. It is exempt under Section 60 from having to include 'limited' in its name. It is governed by its Memorandum and Articles of Association.

It is managed on a day to day basis by the Board; however, each organisation that is a member of the Church Investors Group is able to vote at the annual general meeting. Furthermore, the Board ensures that its work is informed by the membership and that the membership is regularly consulted and updated on current activities.

#### ***Board composition, trustee recruitment and trustee induction***

The minimum number of Board members is three.

The Board comprises the Chair, the Vice-Chair and the Treasurer, at least one trustee who represents an International member and up to up to nine additional trustees.

Trustees may be appointed by ordinary resolution or by a decision of trustees.

## **Church Investors Group**

A trustee appointed to the office of Chair or Vice Chair may be reappointed to the same office for a further three years. A trustee who has served for two consecutive terms of office in the office of Chair or Vice Chair must take a break from office although they may later be reappointed to the same office. A trustee appointed to the office of Treasurer may be reappointed for a further term or terms.

At every annual general meeting one third of the trustees who are subject to the rules for retirement by rotation, and any trustees who have been appointed by the trustees since the last annual general meeting, must retire from office but may offer themselves for reappointment by the members.

New trustees undergo a formal induction process. They are provided with information including recent accounts, a copy of the Memorandum and Articles of Association and relevant guidance provided by the Charity Commission.

### ***Conflicts of interest and related parties***

The Church Investors Group has a written conflict of interest policy for trustees as laid out in its Articles of Association.

There were no related party transactions in the year.

## **Church Investors Group**

### **Statement of trustees' responsibilities in respect of the trustees' annual report and the financial statements and other declarations**

Law applicable to companies and 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 charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- 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 Company Acts and UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

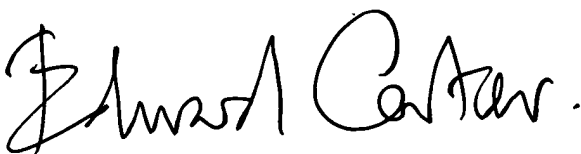
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

For the period in question (20 October 2017 to 31 October 2018) the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. Given that no members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Company Act 2006, the trustees have taken advantage of this provision in in preparing the trustees' annual report and financial statements.

The trustees declare that they have approved the trustees' annual report and financial statements.

Approved by the trustees on 10 April 2019 and signed on their behalf by:



Reverend Canon Edward John Carter  
Chair

Date: 30 January 2019



Stephen Trevor Beer  
Vice Chair

## Church Investors Group

### Financial statements Balance sheet of the Church Investors Group as at 31 October 2018

	2018 £
Fixed assets:	-
Current assets:	-
Liabilities	-
Net current assets:	-
Total assets less current liabilities:	-
<b>Total net assets:</b>	-
<b>Total charity funds</b>	-

The company was established on 20 October 2017 and there were no transactions in the period to 31 October 2018. Given this, no Statement of Financial Activities / Profit and Loss Account has been included in the financial statements.

The financial statements have been prepared in accordance with Companies Act 2006, the special provisions within it and the relevant regulations applicable to small companies and in accordance with FRS 102 SORP.

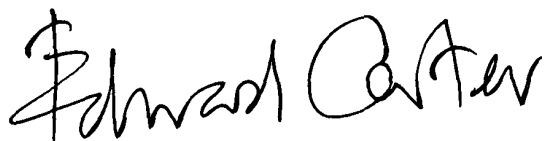
For the period in question (20 October 2017 to 31 October 2018) the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Company Act 2006.

The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

Approved by the trustees on 10 April 2019 and signed on their behalf by:



Reverend Canon Edward John Carter  
Chair



Stephen Trevor Beer  
Vice Chair



## **Church Investors Group**

### **Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **Company Information**

Church Investors Group is a Private Company Limited by Guarantee registered as a charity under the Charities Act 2011. It was registered as a company on 20 October 2017 and its company number is 11024016. It was registered as a charity on 18 July 2018 and its charity number is 1179162. Its principal office address is C/o CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street, London, EC4V 4ET.

#### **Accounting Convention**

The financial statements have been prepared on a going concern basis in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The financial statements have been prepared to give a true and fair view and comply with the Charities (Accounts and Reports) Regulations 2008.

Church investors Group meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going Concern**

The trustees have at the time of approving the financial statements a reasonable expectation that the charity will continue in operational existence for the foreseeable future. They have therefore adopted the going concern basis of accounting in preparing the financial statements.

#### **Income and expenditure**

There was no income or expenditure in the period 20 October 2017 to 31 October 2018.

#### **Assets and liabilities**

No assets were acquired, or liabilities incurred in the period 20 October 2017 to 31 October 2018.