



**CHRISTIAN ASSOCIATION OF BUSINESS
EXECUTIVES**

ANNUAL REPORT AND ACCOUNTS

Year ended 31 December 2009

Address:

24 Greencoat Place
London
SW1P 1BE

Bankers:

The Royal Bank of Scotland
London City Branch
62/63 Threadneedle Street
London
EC2R 8LA

CAF Bank (from November 2009)

25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner of Accounts:

David Dixon
Tax Assist
11 Hockerill St,
Bishops Stortford, CM23 2DH

Charity Registered in England and Wales Number 256182

OBJECTIVES & ACTIVITIES

The Association was originally launched over 70 years ago in 1938 as The Catholic Industrialists Conference. At the time of Vatican II it became ecumenical and in March 1969 it defined its objects as:-

To promote the study and application of Christian moral principles in the management and conduct of industry and business, primarily in the United Kingdom, and to promote Christian moral principles generally.

The Institute of Business Ethics was launched in October 1986 at the Mansion House and established as a separate fund of the Association. In December 2000 IBE was registered as an independent charity (number 1084014) 'to advance public education in business ethics'. CIBE transferred the IBE sub-fund to the new charity on 1 January 2001.

STRUCTURE, GOVERNANCE & MANAGEMENT

CONSTITUTION

The Constitution, which is the governing document of the Association, was adopted on 6 May 1968 and amended on 29 March 1969 and 27 June 2001. Trustees are elected by the members in General Meeting, or may be appointed by the existing Trustees, subject to ratification at the next General Meeting.

The Trustees are responsible for decisions regarding the activities of the Association.

PATRONS

The Archbishop of Canterbury
The Cardinal Archbishop of Westminster
The Moderator of the Free Churches Council
The Moderator of the General Assembly of the Church of Scotland

ADVISORY COUNCIL

The following were Council Members during 2009:-

Lady Gill Brentford OBE
The Rt Revd & Rt Hon Richard Chartres
Bishop Kieran Conry, Bishop of Arundel and Brighton
Eddie Donaldson, KPMG
Charles Eve, Goldman Sachs
Jill Garrett, LT Consulting
Philip Green, United Utilities
Stephen Green, HSBC
Lord Griffiths of Fforestfach, Goldman Sachs
George Mallinckrodt, Schroders
Chris Moorhouse, Institute of Business Ethics

HONORARY PRESIDENT

Kenneth Adams was appointed Honorary President throughout 2009. After a long and faithful service Kenneth has now stepped down from this role. We would like to thank Kenneth for his long-term support of CABE.

TRUSTEES AND DIRECTOR

The following were Trustees during all or part of 2009:

Rev Dr. Richard Higginson
Ralph Hollinghurst
Bernard Keigher (*Chairman May-October 2009, resigned 28th October 2009*)
Patrick Lavin (*Deputy Chairman, resigned 5th September 2009*)
John McLean Fox (*Chairman Jan-May 2009*)
Guy Negus (*resigned December 2009*)
Ben Paine
Liz Paxton (*Treasurer*)
Eve Poole (*Deputy Chairman from November 2009*)
Christina Rees (*Deputy Chairman from November 2009*)
John Ripley (*Chairman from November 2009*)
Peter Shaw CB
Clive Wright OBE (*Deputy Chairman, resigned May 2009*)

Director

Jackie Nelson

Administrator

Jayne Payne, Transform Work UK

ACHIEVEMENTS & PERFORMANCE

Annual General Meeting

The Annual General Meeting was held on 19th May 2009. Bernard Keigher was appointed Chairman by the members at the meeting, replacing John McLean Fox. Bernard stepped down from this post in October 2009 for personal reasons.

Hugh Kay Memorial Lecture

John Varley, Group Chief Executive, Barclays plc gave the twentieth Hugh Kay Memorial Lecture on 3rd November 2009 on the subject 'Social Responsibility in Banking – an oxymoron?' The lecture was held at St Martin in the Fields and introduced by Revd Nicholas Holtam. It was a particularly appropriate subject at the time and in addition to a substantial attendance the event was also reported in the media.

The CAFE Paper

Following the AGM in May 2009, Jill Garrett, Assistant CEO, LT Consulting, gave a Paper entitled 'Purpose fuels performance'. This was also printed in a booklet and sent to all members and made available at other events as well as on the website in podcast and paper formats.

Christian Input to Business Practice

The Trustees continue to promote and research the benefits available to business practice from following Christian teaching through CAFE's resources and events. Our talks and lectures are recorded and posted onto CAFE's website and additional resources are regularly added, along with details of all CAFE's events and the Principles resources online.

We also placed a couple of thought provoking advertisements in the New Statesman around the time of the G8 Summit in London, raising the profile and relevance of CAFE's Principles for those in Business.

CAFE held a Finance Forum in the city with a panel of six leading executives, mainly Chairmen, from a number of financial firms, who each spoke at some length of their experiences, as Christians, during the financial crisis as well as suggesting personal responses and challenges to the audience.

CAFE Network

We held 7 CAFE Networks in 2009 which were each attended by 20-30 people and held in various venues in London. Speakers included leaders from across the public, private and voluntary sectors including John Ripley, Paul Moore, Peter Shaw, Paul Chandler and Sally Muggerridge. The feedback has been very encouraging from those who attended. For 2010, the network programme has been modified to fewer events each attracting wider participation.

Collaboration with similar bodies

CAFE continues to develop links with other Christian workplace ministry organisations. From January 2009 CAFE outsourced its administration for events and membership (and later in the year its financial administration) to Transform Work UK and pays a monthly fee for this service.

FINANCIAL REVIEW

Accounting Policy Notes

General donations and recovered tax are normally included in the Statement of Financial Activities for the year when they are received, however we did not make

accruals for the tax rebates 2007-2008. These have been included in the 2009 accounts. Subscriptions from members are accounted for when they are received in the accounts.

Expenditure of a capital nature is charged to the Statement of Financial Activities when incurred.

The financial statements have been prepared in accordance with the historic cost bases of accounting except for investments which have been included at revalued amounts, the Charities Act 1993 and also the Charity Statement of Recommended Practice (SORP) 2005.

The Reserve policy is to maintaining a reserve of 3 months general expenditure.

Notes to the Accounts

1. Reimbursement of Expenses

The following trustee was reimbursed for expenses incurred on behalf of the Charity:

Rev Dr. Richard Higginson	£ 80
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There were no other disclosable transactions in respect of the Trustees and the Charity had no employees during the year.

2. Governance Costs	2009	2008
Independent Examiner	£ 195	£ 185
Other	<u>£ 80</u>	<u>£ 95</u>
	<u>£ 275</u>	<u>£ 280</u>

3. Income and tax rebates

In 2009 we received tax rebates for the subscriptions and donations received from 2007-2009 totalling £7,500. We are now reclaiming these rebates on an annual basis.

Christian Association of Business Executives: Accounts

Statement of Financial Activities for the year ended 31 December 2009

	2009	2008
	£	£
Income		
Subscriptions and Donations (including tax rebates)	18,698	8,452
Income from Projects & Events	689	180
Interest received	77	327
	19,464	8,959
Expenditure		
Outgoing on Projects & Events	12,839	16,655
Administrative expenditure	2,600	2,354
Governance Costs	275	280
	15,714	19,289
Surplus/(Deficit) for the Year	3,750 (10,330)
Total Funds brought forward	13,294	23,624
Total funds carried forward	17,044	13,294

Balance Sheet as at 31 December 2009

Net Current Assets		
Cash at bank and in Hand		
Deposit Accounts	17,044	13,293
Current Assets	17,044	13,293
Creditors and accrued charges		
Net Current Assets	17,044	13,293
Accumulated Funds	17,044	13,293

Chair:
Date:

Treasurer:
Date:

Independent Examiner's Report to the Trustees

I report on the accounts of the Christian Association of Business Executives for the year ended 31 December 2009 which are set out on pages 5 and 6.

Respective Responsibilities of Trustees and Examiner

As the charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirements of S43(2) of the Charities Act 1993 ("the Act") does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under S43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit; accordingly, I do not express an audit opinion on the view given by the accounts.

Independent Examiners Statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with S41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met;or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

David Dixon, Tax Assist

Date: _____