

acat



Association of Church Accountants & Treasurers

CONFERENCE

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1 November 2025 | Diocese of Manchester, Bury, BL9 0ND

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Investing Faithfully

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GOOD INVESTMENT

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Time	Activity
09.30	Registration
10.00	Welcome & opening prayer – Livia Velicu: ACAT Chair
	Introducing our sponsors: <ul style="list-style-type: none"> - CAF Bank - Epworth IM - CCLA: We need to talk about cash
	Key speaker – Bishop Mark: Bishop of Middleton
11.30	Tea Break – an opportunity to visit our exhibitors and take some refreshment.
12:00	<ul style="list-style-type: none"> - Ecclesiastical Insurance: Introduction to fundraising - Matt Jones (Epworth IM): Investing with christian ethics - 10ofThose
13:00	Lunch - an opportunity to visit our exhibitors and take some refreshment.
13:45	ACAT AGM 2025 - An update on the work of ACAT and an opportunity to ask questions
14:15	Q&A sessions: <ul style="list-style-type: none"> - Simon Woolnough (Epworth IM): Interest, instantly: Cash that aligns with your mission - Paul Bailey (Manchester Diocese): Gift Aid guidance and scenarios - Heather Ford (Ecclesiastical Insurance): Event planning as a fundraiser – risk management considerations
15.00	Break - an opportunity to visit our exhibitors and take some refreshment.
15:15	Q&A sessions: <ul style="list-style-type: none"> - Richard Hunt (CAF Bank): Future proofing your banking relationship - Livia Velicu and Nigel Davies: Considerations and steps in becoming a Charitable Incorporated Organisation (CIO) - Manny Kemp - Giving methods in the digital age
16:00	Concluding – Livia Velicu: ACAT Chair

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Sponsors



CAF Bank is more than a bank. We are dedicated to supporting charities and social purposes enterprises and understanding the pressures they face. Owned by a charity, the Charities Aid Foundation, we share the ethos of the 14,000 organisations using our banking, deposit account, and lending services. From the one-person causes to the large-scale organisations, we are the bank charities turn to. We believe in the power of good, and in treating the goals of charities as our own.

cafonline.org/caf-bank



GOOD INVESTMENT

CCLA provides investment management products and services to charities, religious organisations and the public sector. Our purpose is to help our clients maximise their impact on society by harnessing the power of investment markets. This requires us to provide a supportive and stable environment for our staff and deliver trusted, responsibly managed and strongly performing products and services to organisations, irrespective of their size.

ccla.co.uk



At Ecclesiastical, church insurance is not just something that we do, it's our reason for being. You're choosing real people that really care who know that a church is more than a building and what to do should the worst happen, because we've been doing it for 135 years.

ecclesiastical.com/just/



Epworth are proudly part of the investment arm of The Methodist Church. We are stewards of our investors' money and carefully select investments using Christian ethical criteria. Epworth manages assets of around £1 billion and is wholly owned by the Central Finance Board of the Methodist Church – a statutory body established by the Methodist Church Funds Act 1960.

epworthim.com

Exhibitors



Since 1985 Data Developments have provided software, services and training for churches, faith-based organisations, foodbanks and charities. Our software and services greatly simplify the accounts, administration and donations work for your organisation and enable you to focus on your mission.



Fundraising website easyfundraising turns online shopping into money for your church. When anyone in your church community shops online with any of over 7,500 well known retailers, every purchase they make results in a free monetary donation for your church.



Online since 2003, Liberty Accounts cloud accounting and payroll is designed to meet the requirements of not-for-profits. With its user-friendly interface and comprehensive features, it simplifies financial management. From tracking donations to generating reports, Liberty Accounts ensures transparency and compliance, allowing charities to focus on their mission while staying organised and efficient.



Unity Trust Bank is an independent, purpose-driven bank offering current accounts and specialist support for charities and the not-for-profit sector. Our mission is to help organisations create positive change through responsible banking and a commitment to social good.



At Utility Aid we secure charities and not-for-profit organisations across the UK the best possible service agreements on your water, gas and electricity. We support, advise and negotiate on your behalf.

Thank You

We do want to say a special thank you to our sponsors and exhibitors. Without their support we would not be able to run the conference nor keep the ticket price so low. Please do visit the stands for all our sponsors and exhibitors and speak to them about how they can help you and your church.

Speakers

Andrew Robinson MBE - CCLA, Executive Director

CCLA - We really need to talk ... about cash

To hold cash or to invest? The former comes across as though it is a passive activity when, actually, particularly at a time of economic uncertainty, cash should be seen as a strategic investment. As CCLA celebrates 40 years of managing cash for charities, 67 years for churches and 14 years for local authorities and public sector organisations, Andrew Robinson MBE will provide a whistle-stop story of hope without hesitation, repetition, or deviation ... in no more than 10 minutes.

CCLA Investment Management Limited is authorised and regulated by the Financial Conduct Authority.

Heather Ford - Ecclesiastical Insurance

Introduction to fundraising

Do you have a church project in mind but don't know where to start with fundraising? Ecclesiastical have developed a Church Fundraising Hub to help churches with this. Heather Ford, Church Support Manager with Ecclesiastical will take you through their easy-to-follow resources to help you build a successful fundraising campaign.

Event planning as a fundraiser – Risk management considerations

Holding an event can be a great way to fundraise. Making sure that you have considered risk management aspects is key to running a successful event. In this workshop, Heather Ford, Church Support Manager with Ecclesiastical, will share with you the resources they have to help you with this. There will also be an opportunity to discuss some case studies to determine what event organisers need to have considered and have in place.

Heather Ford started off her career as a Housing Association Development Manager, project managing large housing projects from inception to completion. Her passion for historic church buildings led her to become a Church Buildings Officer with Manchester Diocese, supporting churches on fundraising campaigns, capital building projects and maintenance programmes. Now, as a Church Support Manager with Ecclesiastical, she provides bespoke support and training for churches on a variety of topics including health & safety, insurance, risk management and fundraising. She sees this role very much as a way of supporting and enabling churches to deliver their mission and ministry.

Livia Velicu and Nigel Davies - ACAT Board Members

Considerations and steps in becoming a Charitable Incorporated Organisation (CIO)

This session will cover what a CIO is and how you establish it, offer ideas on thinking through your approach (including in relation to members) when proposing to become a CIO and will close with some practical points of implementation to consider. This session will be ideal for those churches thinking about changing to a CIO but which have not yet started or are early on in the process. There will be time for questions and answers.

Speakers

Manny Kemp - ACAT Board Member

Giving Methods in the Digital Age

In this session, we will explore some of the implications of newer digital technology on giving methods, donor engagement and church accounts, including how this impacts bookkeeping records and Gift Aid.

Matthew Jones, CFA - Epworth IM

Investing with Christian Ethics

How can Christians invest successfully and faithfully today? How can we ensure growing finance for our objectives whilst remaining true to the values of our faith? Epworth Investment Management is dedicated to delivering investment solutions for charities that align with faith-based ethics. In this session, Matthew Jones, Head of Asset Allocation at Epworth, will explore some of the many challenges facing Christian investors today, offering insights into how Epworth positions faith-based charities to grow assets without compromising on Christian ethics.

Matthew Jones, CFA has been part of the investment team at Epworth for more than a decade. He holds a First-Class Economics Degree and is a CFA Institute Charterholder. He also holds the CFA's Sustainable Investment and Investment Management Certificates. Matt became the manager of the Epworth Multi-Asset Fund in 2022 and is Chair of Epworth's Asset Allocation and Fund Selection Committees. He has a background in equity analysis and corporate engagement, as well as experience managing cash and fixed income strategies. Outside the office, Matt is an elected member of his local church council, where he also sits on the finance and sustainability groups.

Paul Bailey – Manchester Diocese

Gift Aid guidance and scenarios

A straightforward session about Gift Aid, looking at potential scenarios that are frequently asked about and where to get guidance.

Richard Hunt - CAF Bank

Future proofing your banking relationship

Looking at how churches can prepare for potential future changes in banking and how to cope with change.

Speakers

Simon Woolnough - Epworth IM

Interest, instantly: Cash that aligns with your mission

In a world where change is often met with hesitation, the Epworth Cash Plus Fund for Charities offers a refreshing alternative - one that delivers instant interest without compromising your values. This session invites members of ACAT to explore how their church cash can work harder, smarter, and more faithfully. Whether you're cautious about shifting from familiar financial routines or simply curious about aligning your reserves with your mission, this fund is designed to meet you where you are - and take you further than you thought possible.

Simon joined Epworth in 2022 as Head of Business Development. Having been in Financial Services since 1988, he started his career with Sun Life, which ultimately became AXA Wealth Management. Simon spent 30 years with AXA in various marketing and sales roles, ultimately making the move into sales management where he was running various teams across platform, pensions and investments. His experience of running large teams made him the natural choice of the Isle of Man distribution team that became Utmost Wealth, where he was running both the UK sales team, and the Isle of Man Marketing and technical teams. Since leaving AXA, Simon led distribution teams for two Fin-tech startups, including Flagstone so brings a depth of experience to Epworth, having worked in both large corporates and smaller SMEs.

Lending as a tool for church growth: How CAF Bank can support

Church treasurers and accountants play a vital role in managing resources wisely. Their decisions help sustain the mission of the church for future generations. In today's climate, rising costs, property upkeep, and growing community needs make financial planning more complex. Lending is increasingly seen not as a burden, but as a strategic tool to unlock opportunity.

How lending supports churches

For many churches, borrowing has enabled projects that would otherwise be out of reach. Loans have helped fund roof repairs, improve accessibility, upgrade heating systems, and create new spaces for worship and community use. When used carefully, lending can support long-term growth, helping churches extend their reach and serve more people.

Making informed decisions

Caution around debt is understandable. Trustees and treasurers carry the responsibility of protecting a church's resources. Lending should be approached with a clear plan and strong governance. Key questions include: Can repayments be sustained? Does the project align with the church's mission? What risks need to be managed? Addressing these early helps ensure decisions are made with confidence.

CAF Bank's role

CAF Bank is a trusted partner for churches and charities. We understand the unique financial models and governance structures faith organisations work within. Unlike mainstream lenders, we recognise that income may come from tithes and offerings, grants, fundraising and lettings, and we tailor our approach accordingly.

Our lending solutions are designed for churches. Whether you need to fund essential repairs, improve energy efficiency, or expand facilities for outreach, we offer flexible loan packages to help make it happen. Our ethos aligns with yours, supporting churches to maximise their impact.

Take Waypoint Church on England's south coast. With a loan from CAF Bank, the church created a new space to connect with more people. The project was driven by a clear vision, to make space for growth and deeper community engagement. Over £3 million was raised, including £1.9 million borrowed from CAF Bank. The new building opened just before the Covid-19 outbreak, and the church quickly adapted its use to continue serving the community during lockdown. You can read the full case study [here](https://www.cafonline.org/home/caf-bank/case-studies/waypoint-church).

<https://www.cafonline.org/home/caf-bank/case-studies/waypoint-church>

Next steps

Lending, when approached with care, can help churches deliver vital projects without placing undue pressure on reserves. With CAF Bank, treasurers gain a partner who understands both the financial and spiritual responsibilities of church leadership.

If your church is planning a major project, explore how CAF Bank can support you—from early consultation through to implementation.



Diversifying for sustainability: How church finance professionals can lead the way

Churches in the 21st Century are opening their doors to the community beyond the congregation and delivering lifesaving services as well as sermons.

An Ecclesiastical Insurance survey asked 541 churches about how they engaged with the local community beyond their congregation.

Opening doors

Among the most popular ways to open their doors to locals was by churches putting on their own events (85%), followed by hosting external events (64%), running community outreach services (62%), and being a hub for community use (60%).

Of the community events hosted by churches, almost half (49%) ran toddler/baby groups and two in five (40%) ran coffee shops. Scout and Guide groups (30%), youth clubs (30%), concerts (30%), and lunch clubs (27%) were also popular ways for the church to open its doors.

Almost three out of five (58%) said they took donations when hosting, while nearly half (49%) take a fee for rental of their facilities, and a third (32%) made money from the sale of refreshments. The findings revealed that three out of five (60%) churches said hosting events was a way to help grow their congregation.

Vital support

Despite the opportunities presented by hosting events, both as a means of growing their congregation and generating funds, churches are still looking beyond this and providing vital support services to the local community.

Nine out of ten (92%) churches stated they believed that churches are a vital community hub – a fact backed up by their willingness to offer services such as food banks, bereavement support, Alcoholics Anonymous groups, Citizens' Advice drop-ins, and, during winter months, warm spaces for those affected by fuel poverty.

Churches see this as a means of bringing them closer to the communities (93%) they are an integral part of.

Encouraging signs

Speaking about the findings from Ecclesiastical's research, Church Operations Director Helen Richards said there were 'encouraging signs'

Continues over page...

Helen said, "It's no surprise to see churches opening their doors to the wider community and offering services that are so vital to so many people. This has been true over centuries, but with continuing economic instability affecting the country and the cost-of-living crisis putting ever more pressure on people's finances, these services are needed more than ever and often a lifeline to those most in need.

"What is really encouraging about this is that churches are identifying a way to make the best possible use of their buildings, which are so often at the heart of the communities they're based in. By opening their doors and reaching out through hosting events and community services, churches are showing they can successfully grow their congregations – as well as bring in vital funds."

In diversifying their offer to the wider community, churches are able to reach groups that may have previously been a challenge to reach – including younger generations.

Helen continued: "With the recent 'The Quiet Revival' report from The Bible Society showing an increase in church attendance, particularly within Gen Z, there is an opportunity for churches to reach a whole new audience.

"By diversifying their offer through events and community spaces, churches can bring more people through their doors and can help them continue to grow and thrive - something we at Ecclesiastical Insurance are really supportive of."

Leading with stewardship

Church accountants and treasurers are at the heart of this journey. By embracing diversification, supporting innovation, and championing collaboration, they can help shape a sustainable future for the church and Ecclesiastical Insurance are here to support you.

Ecclesiastical has produced guidance to support churches looking to host events, and for further guidance please visit www.ecclesiastical.com/churchrisks



Making every penny work harder: how churches can get more income from their cash reserves

By Andrew Robinson MBE (Executive Director, CCLA) and Robert Evans (Senior Portfolio Manager, CCLA)

Pressure on church budgets continues to increase. Higher energy costs, higher maintenance costs, higher wages and a cap on the government's Listed Places of Worship Scheme have squeezed resources. In addition, churches increasingly take on essential services such as food banks, mental health support and even debt counselling.

Given those pressures, many church treasurers and finance committees are exploring opportunities to stretch their resources. One, often overlooked source of funds is the interest on cash reserves.

Interest rates on cash deposits were low for 15 years after the global financial crisis (2008-2009). But that has now changed. The Bank of England's Official Bank Rate rose from 0.1% in 2021 to 5.25% in August 2023, its steepest rise in 300 years. Market interest rates available to depositors and investors have followed.

Cash management is an increasingly important responsibility for church finance teams.

These days, even modest cash balances can generate meaningful returns to support your school's activities. Whether it's donations, legacies, grants or temporarily idle operational funds (even for a day or two), churches can make that money work harder.

Nevertheless, as recently as April this year, the average instant access account earned less than 2%, according to the Bank of England.^[1] And at the end of last year, bank accounts worth £276bn were paying no interest at all.^[2]

Here are some of the key issues that finance teams may want to consider:

Easy access Banks offer higher interest rates on deposits that are locked away for fixed terms. But churches that lock away cash for a set period must ensure that they can get by with their remaining cash reserves. This would avoid them being penalised by the bank, if they need to access their cash sooner.

Safety first The Financial Services Compensation Scheme protects balances of up to £85,000 per banking group. Beyond that, deposits and investments are unprotected.

Customer service In recent years,^[3] several church organisations have complained of being thrown into financial disarray, after high street banks closed or froze their bank accounts without warning.

Reputational risk Churches increasingly look to avoid risk to their reputations, and that includes risk from the financial institutions they partner with. Some UK banks have been criticised for, e.g., making net-zero pledges while being among the largest financiers of fossil fuels, fracking or tar sand projects.

[1] 'Money and Credit – April 2025'. Bank of England, 2 June 2025. (<https://www.bankofengland.co.uk/statistics/money-and-credit/2025/april-2025>)

[2] '£276bn held in UK bank accounts that pay no interest', *Financial Times*, 14 February 2025 (<https://www.ft.com/content/78e93590-2f73-4602-86aa-2fbce4c84ad2>)

[3] 'How Barclays is washing its hands of churches and charities', *The Telegraph*, 8 March 2024

Interest rates Last, but not least, churches – like all investors – want to receive the highest interest rates reasonably on offer. So you could reasonably ask most banks why the interest rate on your bank account hasn't kept pace with the Bank of England's interest rate hikes since 2021.

There is an alternative to bank accounts.

Several churches and Christian groups already use cash deposit funds (also known as money market funds) as an alternative to bank savings accounts. They can be an efficient and low-risk way to access potentially higher returns than those that banks offer without locking your money away for a specified term.

Cash deposit funds don't place the money they hold with just one bank or building society. Instead, they place that money in deposits and other cash instruments with a wide range of carefully screened banks. As a result, a cash deposit fund's rating – something you should ask about when researching funds – will often be higher than the credit rating of any individual bank it deals with.

In addition, cash deposit funds have institutional status and can place cash for longer than just overnight. As a result, their returns have tended to be much closer to the Bank of England's Official Bank Rate (see figure 1) than the interest rates on bank deposits. This should be welcome news for churches that look to maximise their financial resources.

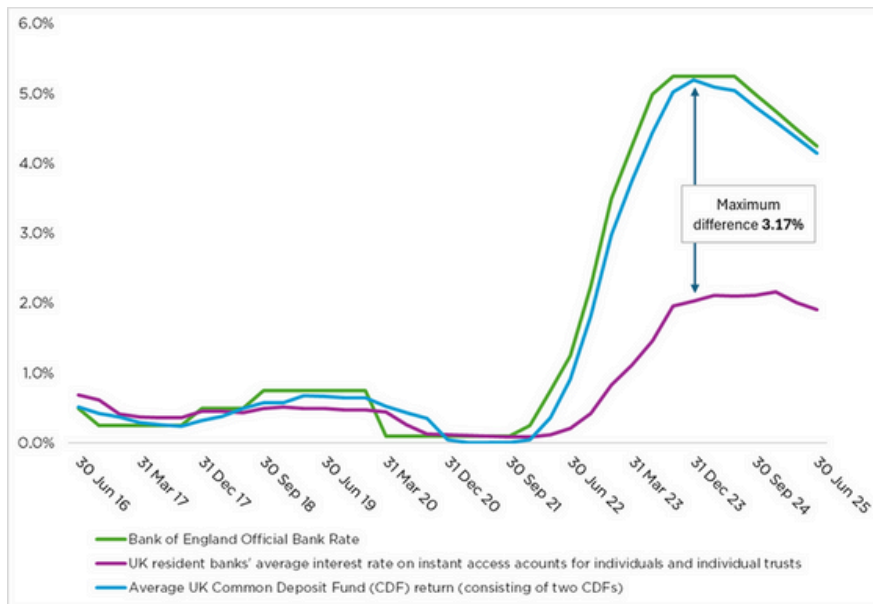


Figure 1. Instant-access bank deposit rates have lagged the Bank of England's Official Bank Rate. By contrast, cash deposit funds set up for charities have closely tracked it.

Source: CCLA. Past performance is not a reliable indicator of future results. The value of investments and the income from them may fall as well as rise



Finally, you should ask any financial institution you are considering how they manage reputational risk and how they comply with your environment, social and governance (ESG) goals.

For example, CCLA assess all the financial institutions with which our cash funds invest based on their financial strength and their compliance with Global Standards.^[4] In addition, all the financial institutions that our cash funds use are subject to our ESG (environmental, social and governance) engagement framework.

Conclusion

The Bank of England's interest rate hikes between December 2021 and August 2023 were the steepest in its 300+ year history. Banks' deposit rates lagged that rise, but cash deposit funds' yields have followed it much more closely. Several cash deposit funds were set up specifically with churches or charities in mind. So, ahead of your next finance meeting, considering a cash deposit fund could be time well spent.

This article is for information only. It does not provide financial, investment or other professional advice.

[4]Global Standards include the UN's Global Compact Principles, the International Labour Organization's (ILO's) Conventions, the OECD's Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights (UNGPs).

How ethical screening works: Behind the scenes at Epworth

More Than a Filter

Ethical investment isn't just about ticking boxes or avoiding bad headlines. At Epworth, it's a deeply considered process of discernment—one that reflects Christian theology, moral clarity, and long-term stewardship.

But how does it actually work? In this article, we take you behind the scenes of our ethical screening process—explaining how companies are assessed, monitored, and selected (or rejected) based on faith-informed principles.

What Is Ethical Screening?

Ethical screening is the process of evaluating companies to determine whether they meet a defined set of moral, social, and environmental criteria. It helps ensure that investments are aligned with a set of values—in our case, Christian values.

At Epworth, screening is not an afterthought or marketing overlay. It is integrated into every stage of our investment process, from initial research to portfolio construction and ongoing monitoring.

Step 1: Define the Principles

We start with theological and ethical foundations, not just financial ones. Our screening criteria are shaped by:

- The social teaching of the Methodist Church, the Catholic Church (including Mensuram Bonam), and other ecumenical voices
- Core Christian convictions around human dignity, care for creation, justice for the poor, and non-violence
- Longstanding guidance from the Joint Advisory Committee on the Ethics of Investment (JACEI) and our internal Ethical Advisory Committee
- These principles guide everything we do—not only who we exclude, but who we actively support.

Step 2: Exclude Harmful Activities

We apply clear ethical exclusions to companies whose core activities conflict with Christian values.

These include:

- Fossil fuel extraction and thermal coal
- Adult entertainment and pornography
- High-interest or predatory lending (e.g. payday loans)
- Tobacco and gambling
- Weapons, especially indiscriminate or nuclear systems
- Severe human rights violations
- Child labour and exploitative supply chains

These exclusions are based on thresholds. For example, a company may be excluded if more than 5% of its revenue comes from tobacco, or if it fails to meet basic standards of labour rights across its operations. See our full ethical investment policy on our website.

Step 3: Positive and Cautionary Screening

In addition to negative screens, we apply positive and cautionary filters to assess a company's wider ethical profile.

We look at:

- Environmental performance (e.g. carbon targets, biodiversity policies)
- Supply chain transparency and fair treatment of workers
- Executive pay fairness and tax responsibility
- Business models aligned with health, education, or sustainable housing
- Public controversies or litigation that raise ethical red flags

Some companies may pass a basic exclusion test but still pose ethical concerns. In such cases, they may be held under close review, flagged for engagement, or excluded on a discretionary basis.

Step 4: Independent Research and Oversight

Our ethical screening is supported by:

- Independent third-party data providers (for objective ESG and controversy assessments)
- Internal ethics analysts who cross-reference company reports, NGO data, and news sources
- Ethical Advisory Committee (including external theological and sector experts)
- Ongoing collaboration with Christian networks, mission bodies, and partner denominations

We don't rely on a single source—and we don't make decisions lightly.

Step 5: Active Engagement and Ongoing Monitoring

Screening isn't static. We continuously monitor portfolio holdings for new developments, including:

- Mergers and acquisitions that change a company's business model
- Controversies or scandals (e.g. human rights violations, environmental harm)
- Shifts in revenue streams or regulatory breaches
- Performance against previous engagement commitments

Where problems emerge, we either:

- Engage the company directly and seek change
- Escalate through investor coalitions or shareholder voting
- Divest if change is not forthcoming and the issue breaches our policy

Why This Matters for Trustees and Charities

Ethical screening ensures that your investments are not only financially sound but morally credible. As a trustee or treasurer, you are accountable to regulators, donors, beneficiaries—and God.

An ethically screened portfolio helps you:

- Avoid reputational risk
- Fulfil your charitable objectives
- Report transparently to your board, auditor, or synod
- Demonstrate alignment between mission and money

A Christian Approach in a Complex World

We know ethical decisions are not always black and white. That's why we apply discernment, dialogue, and due diligence—guided by Christian wisdom and real-world expertise.

Some dilemmas require trade-offs. Some issues evolve. But one thing remains constant: our commitment to putting faith at the heart of finance.

Conclusion: Screening With Integrity

At Epworth, ethical screening is more than a process—it's a principled expression of our identity. It ensures that our clients' investments reflect not just best practice, but the best of their values.

Whether you're a church, charity, religious order or mission agency, you can invest confidently—knowing that every company has been screened with care, prayer, and conviction.

Get in touch to discuss how ethical screening can support your charity's investment objectives.

