

THE ANGLICAN CENTRE IN ROME

England & Wales · Charity number 1003666

Details

Status	Registered
Legal form	Charitable company
Company number	02604444
Registered	1991-07-29
Register	View on the Charity Commission register

Contact

Address	Anglican Centre in Rome St. Andrews House 16 Tavistock Crescent London W11 1AP
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Email	info@anglicancentre.it
Website	www.anglicancentreinrome.org

Activities

Objects: THE ADVANCEMENT OF THE CHRISTIAN RELIGION BY ENCOURAGING DIALOGUE AND FOSTERING UNDERSTANDING BETWEEN THE ANGLICAN COMMUNION, THE ROMAN CATHOLIC CHURCH AND OTHER CHRISTIAN DENOMINATIONS.

Activities: The company's principal activity is the advancement of Christian unity through the activities of the Anglican Centre in Rome.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training, Religious Activities
- **Who:** Other Defined Groups

Geography

- Italy
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£331,198	£404,368	-	-
2023-12-31	£948,120	£398,510	£954,437	3
2022-12-31	£275,907	£325,732	-	-
2021-12-31	£407,438	£296,282	-	-
2020-12-31	£175,177	£275,695	-	-

Trustees

Name	Role	Appointed
Rt Rev Michael Andrew James Burrows	Chair	2018-11-14
Ashley William Ellis		2024-11-25
Bishop Anthony Poggo		2022-11-01
Christopher Scott Wells		2022-11-17
LOUISA MOJELA		2020-04-30
Margaret Anne Swinson		2024-02-06
Rev Clinton Wilson		2024-11-25
Rev James Hawkey		2020-04-30
Rev KURT H DUNKLE		2013-09-11
Suk Yee Hon		2022-11-01
THE VENERABLE WILLIAM JONATHAN ADAM		2020-04-30
The Most Revd Dr Philip Leslie Freier		2019-05-08

THE ANGLICAN CENTRE IN ROME

England & Wales - Charity number 1003666

Accounts

Report and Accounts
*The Anglican Centre in
Rome*

31 December 2024

The Anglican Centre in Rome

Company No. 2604444

Charity No. 1003666

PRESIDENT

Archbishop of Canterbury

GOVERNORS

The Rt Revd Michael Burrows, (Chairman)

The Ven Dr Will Adam

Mr Tony Brigg (Resigned 27/4/24)

The Very Revd Kurt Dunkle

Mr Ashley Ellis (Treasurer) (Appointed 25/11/24)

The Most Revd Philip Freier

The Rt Revd David Hamid (Resigned 27/4/24)

The Revd Canon Jamie Hawkey

The Rt Revd Robert Innes

Ms Louisa Mojela

The Rt Revd Anthony Poggo

Mrs Maggie Swinson (Appointed 27/4/24)

Mrs Angel Tse

Mr Wayne Wentz

The Revd Clinton Wilson (Appointed 25/11/24)

SECRETARY

Dr Christopher Wells

INDEPENDENT EXAMINER

Robert Scott-Biggs M.A., A.C.I.S

76 Saffrons Court

Compton Place Road

Eastbourne

Sussex

REGISTERED OFFICE

St Andrew's House

16 Tavistock Crescent

London W11 1AP

The Anglican Centre in Rome

DIRECTORS' AND TRUSTEES' REPORT

The governors, who are directors for Companies Act purposes and trustees for Charities Act purposes, present their report and accounts for the year ended 31 December 2024.

OBJECTIVES, ACTIVITIES AND THE PUBLIC BENEFIT

The company's principal activity is the advancement of Christian unity through the activities of the Anglican Centre in Rome.

The company was created in 1990 to manage the activities of the Centre for the Archbishop of Canterbury and for the Anglican Communion and to raise the funds required to support these activities.

Rome is the headquarters of the Catholic Church. We have as the Anglican Communion, a common history with our Roman Catholic brothers and sisters up to the sixteenth century. Then for many centuries relationships between Anglicans and Catholics were not good – and from time to time very bad indeed with persecutions and martyrdoms on both sides. However, over the last century things have changed. Hundred years ago, a small group of Anglicans and Catholics in Europe started to talk together in the Belgian town of Malines.

In 1966, the Most Reverend Michael Ramsey, Lord Archbishop of Canterbury visited His Holiness Paul VI and following this historic visit, the Anglican Centre in Rome was established through the encouragement of Donna Orietta and Don Pogson Doria Pamphilj, Ecumenical pioneers and the Founding benefactors of this unique place of encounter.

The mission of the Anglican Centre is to strengthen and encourage ecumenical relations, especially those between the Roman Catholic Church and the Anglican Communion.

Firstly, the primary vision of the Anglican Centre in Rome is to build bridges and instil a spirit of collaboration between the institutions of the Anglican Communion and the Roman Catholic Church. It serves as a place of hospitality and its vocation is to show signs of visible collaboration by concrete pronouncements and actions in a troubled, divided, confused and desperate world where there is a thirst for Communion, hope and respect.

Secondly, it has the responsibility to organize Seminars and Forums that enable people to know more about the Ecumenical journey established after Vatican II and to engage in conversations that can offer new insights, thoughts and rich ecumenical initiatives. This enables the two Churches to contribute more effectively to the great work of reconciliation and the creation of unity amongst humanity.

The Centre provides:

- * theological resources to support ecumenical discussions, co-operation and prayer;
- * learning opportunities for those who are visiting Rome;
- * information on the progress of inter-church relations;
- * liaison with the Vatican dicasteries – its Councils and Committees; and

The Anglican Centre in Rome

DIRECTORS' AND TRUSTEES' REPORT

- * publications, including the newsletter "Centro".

When planning the charity's activities, the Trustees have regard to the Charity Commissioners' guidance on public benefit and in particular to the specific guidance on charities for the advancement of religion.

During the year the Centre employed a Director a full time Centre Manager, and a part-time Grants & Membership Manager as well as enjoying the ministry of a part-time Associate Priest (whose accommodation was paid for by the Centre)

The Centre occupies an apartment within the historic Palazzo Doria Pamphilj, the largest private palace in central Rome. The Centre comprises:

- the largest library on Anglicanism in mainland Europe: more than 12,000 volumes, in addition to journals, periodicals and church newspapers
- a dual-purpose Reading and Lecture Room;
- a large Reception Room for official use;
- office facilities;
- a Chapel;
- private accommodation for the Director; and
- two guest flats.

In its work in Rome, the Anglican Centre is a living witness to the commitment of the Anglican Communion to the search for unity with the Roman Catholic Church.

Each year the intention is for the Anglican Centre in Rome to run courses for clergy and laity from all over the world and courses for theological students.

The overall governance of the charity and much of the fund-raising activity of the Centre is handled by volunteers.

ACTIVITIES AND OPERATIONS

The Most Revd Ian Ernest continued in the role of Director of the Centre, since his arrival in post in October 2019. Archbishop Ernest maintains and develops contacts within the Holy See, while sustaining the Anglican Centre as a place of prayer, worship, and hospitality in Rome. The Anglican Centre also plays an ambassadorial role both in the Vatican and in the Anglican Communion. 2024 saw regular meetings with the leadership of several dicasteries of the Vatican and academic institutions in Rome. Close friendships with other Christian denominations in Rome also remain critical, enabling joint work on pressing issues of our time.

2024 activities included:

- Guest preachers at Tuesday Eucharists included cardinals, Anglican and Episcopal bishops and priests, Methodists and other ecumenical colleagues. These are streamed on Facebook, as are other special events and celebrations.
- The ministry of spiritual ecumenism, aided by a prayer group which meets every Thursday, in partnership with the Dicastery for Promoting Christian Unity.

DIRECTORS' AND TRUSTEES' REPORT

- The Week of Prayer for Christian Unity played a major role in the year again. On January 23rd the Anglican Centre welcomed the Secretary of State of the Vatican, His Eminence Cardinal Pietro Parolin, to the Tuesday Eucharist.
- On the 1st February 2024, Pope Francis welcomed Archbishop Ian Ernest to his private library for a time of conversation and brotherly fellowship. On this occasion, the Pope expressed his appreciation regarding the visit of the IARCCUM Bishops in Rome and the joy of having the Archbishop of Canterbury by his side at the commissioning of the bishops during the Vespers held at St. Paul's Outside the Walls on the 25th of January 2024.
- From 12th to 14th February 2024: A course of The Anglican Literary tradition led by Rev. Canon Dr. Judith Maltby and Professor Helen Wilcox.
- From 2nd to 5th February, the Director paid a visit to the Church of Pakistan upon the invitation of the Moderator, the Rt. Revd. Dr. Azad Marshall. During his visit, he visited St Peter's School of the Diocese of Raiwind and a village, Jarawanla, at around 100kms from Lahore, where a church building and houses of Christians were burnt. Archbishop Ian expressed to the victims his solidarity with the assurance of prayers from the wider Church. He met with Muslim Community leaders including the former special assistant to the Prime Minister on Interfaith Harmony, Hafiz Tahir Mahmood Ashrafi and the Chief Justice of Lahore.
- 16th March 2024: The President of the Republic of the Seychelles, Wavel Ramkalawan and his delegation, visited the Anglican Centre whilst on an official visit to the Vatican to meet Pope Francis.
- 20th March 2024: Seminar on Frontline Theological Questions for Deepening Ecumenism, presented by the Revd. Canon Dr. James Hawkey and Fr Dr. Gerard Whelan SJ.
- The Anglican Centre in Rome hosted the Anglican Communion Primates' Meeting from April 29 to May 3, 2024. The meeting, the first of its kind in Rome, involved Bible studies, prayer, discussions on synodality with a meeting with Pope Francis, and a pilgrimage to various significant religious sites in Rome, including the Basilica of St Paul Outside the Walls and the Community of Sant'Egidio.
- A pilgrimage to sites of St Paul was led again by the Revd Dr Scott Brodeur.
- 12th – 15th June 2024: Archbishop Ian met with Friends of the Anglican Centre from the north of England, hosted by the Archbishop of York at Bishopthorpe. The Director continued his visit in London at an event hosted by St John the Divine, Kennington.
- 14th September: Seminar: "Exposure to Beauty – Lifting the Veil on Sacred Music" led by Mrs Alessandra Pompili.
- Archbishop Ian attended 'IMAGINER LA PAIX': 22-24 September in Paris, the International Meeting for Peace. A strong Anglican delegation constituted of the Archbishop of Canterbury, the Primate of the Church of Wales and the Director of the Anglican Centre participated at the International Meeting for Peace hosted by the Community of Sant'Egidio and the Archdiocese in Paris. This international event was attended by representatives from major world religions, alongside esteemed figures from the realms of culture, civil society and politics. Together,

DIRECTORS' AND TRUSTEES' REPORT

they committed themselves to address the societal issues of our contemporary world.

- On the 1st October 2024, a conference on “The Anglican Presence in Italy in the 19th Century with some ecumenical horizons” was led by the Director of the NCIS Foundation, Robert Gullifer and moderated by Prof. Maurice Whitehead, Archivist at the Venerable English College in Rome.
- During the month of October, the Director was present at four sessions of the Assembly of Synod and participated actively during a time of ecumenical prayer on the grounds of St Peter’s Basilica. He was also present at an Ecumenical Round Table jointly organized by the French Embassy to the Holy See and the Episcopal Conference of France on the theme “The Primacy of the Bishop of Rome.” Also, on 16th October 2024, a working lunch was organized by the ACR, in the presence of Cardinal Mario Grech, Sister Nathalie Becquart from the Synod Office and Archbishop Pace from the Dicastery for Promoting Christian Unity. Its principal objective was to gather the sentiments of all the Fraternal Delegates of the Western Churches.
- 3rd November 2024: The Covenant signed in 2013 between the Anglican Centre in Rome and Caravita Catholic Community was renewed.
- *Centro News* continued as a quarterly publication, available online.
- Close partnership with friends in the UK and USA remained central to the life and flourishing of the Centre.

FINANCIAL REVIEW

Reserves policy

It is the company’s objective to eliminate the operating deficit within 2 to 3 years and maintain at least a breakeven position. It also intends to raise funds to increase the Endowment Fund in order to secure the future of the Centre in the longer term. The company is prohibited by its Memorandum and Articles of Association from paying dividends.

Results for the year

During the year ended 31 December 2024 the net deficit amounted to £68,456 (2023: surplus £557,626). Donations were received of £312,184 (2023: £936,201). Other income totalled £19,014 (2023:£11,919). Expenditure totalled £404,368 (2023:£398,510). There was a gain on the value of investments of £4,714 (2023: £8,016)

Fund deficit

The accumulated deficit on unrestricted funds amounts to £68,456 and an equivalent amount has been transferred from Endowment funds.

Reserves

The Centre had an Endowment Fund amounting to £849,747 at the beginning of the year and this has been decreased by the deficit for the year, which at the end of the year amounted to £781,291. This is used to generate income and, if necessary, to meet existing or future operating deficits. The Centre has a restricted fund of £104,690.

DIRECTORS' AND TRUSTEES' REPORT

Principal funding sources

The principal funding sources are the archbishops and bishops of the Anglican Communion, together with individuals, trusts and parishes. In addition £25,000 was received from Westminster Abbey and £33,750 from the Anglican Communion Fund.

Expenditure

The expenditure incurred relates principally to the costs of leasing and maintaining the Centre together with the costs of the staff based at the Centre, being the Director and support staff.

Investment policy.

Under the memorandum and articles, the company has the power to make any investment which the directors think fit. It is the company's current policy to hold approximately 50% of the value of the Endowment Fund in equity investments managed in accordance with the ethical policies recommended by the Church of England. In addition, approximately 10% is invested in a UK Property Fund for Charities. Decisions are to be made on where to invest the legacy donation 2023. During the year, worldwide equity markets continued to recover from the previous year's position and the Centre benefited from unrealised gains of £4,714 on its investments compared with the previous year gain of £8,016.

FUTURE DEVELOPMENTS

2025 will be a period of transition and change, with the appointment of Bishop Anthony Ball as the new Director announced in November. He assumed the role on 1st February 2025, following Archbishop Ernest's departure.

Bishop Ball formed part of the delegations from the Anglican Communion attending the funeral of Pope Francis and the inauguration of Pope Leo XIV's ministry. The ACR was instrumental in hosting the delegations and facilitation arrangements for them.

Since starting in the role, some of the Director's time has been dedicated to encouraging a reinvigoration and expansion of the national Friends' groupings, including supporting the work to establish a group in Hong Kong where an awareness and fundraising charity concert is planned for September 2025 in St John's Cathedral. A selection of autumn courses and seminars announced in the summer 2025 edition of Centro, offering both physical and virtual attendance.

Future plans include:

- A seminar on St John Henry Newman and the *sensus fidelium*: lesson for synodality.
- "Tillard Chair" lecture on Richard Hooker's sapiential theology by Professor Torrance Kirby (McGill University, Montreal, Canada) – offered in collaboration with and taking place at the Angelicum Institute for Ecumenical Studies.

DIRECTORS' AND TRUSTEES' REPORT

- Event to mark 60th Anniversary of Nostra Aetate in collaboration with the UK Council for Christians and Jews.
- Seminar on representing Anglicanism with The Rt Revd Anthony Ball (Director the Anglican Centre in Rome) and the Governors of the Anglican Centre in Rome.
- Seminar on Atheist Artists and Anglican Aesthetics: The Late Romantics in the History of Theology with The Revd Johnathan Denson (Scholar in Residence, ACR).
- Seminar with The Rt Revd Graham Tomlin (Chair) and members of the Inter-Anglican Standing Commission on Unity Faith and Order. 2026 will include monthly seminars (in person and online) and at least three courses and/or study pilgrimages.
- An interim part-time Chaplain post will be created in succession to the Associate Priest post following the departure of The Rev'd Jim Linthicum in July.
- The Revd Johnathan Denson, the current Scholar-in Residence, will remain with the Centre until the end of 2025.
- In addition, the Centre expects to host a Scholar-in-Residence from a global majority/south nation and to advance to expand the physical footprint/accommodation of the Centre within the Palace.
- An intern from The Episcopal Church's Young Adult Service Corps will also serve as the Director's Assistant from the Autumn of 2025.
- A review of all accounting systems and practices ensuring effective and efficient controls and procedures are in place. This will be supervised by the newly appointed Treasurer, Mr Ashley Ellis, and help ensure the long term financial viability of the centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Anglican Centre in Rome is a company limited by guarantee, registered in England (Registration No. 2604444). It is also registered as a charity (Charity No. 1003666). The governing document is the Memorandum and Articles of Association of the company which were revised and approved at an Extraordinary General Meeting held on 30 April 2020.

Trustees

The Anglican Centre is governed by a Board of Governors whose president is the Archbishop of Canterbury (currently Vacant) and whose chairman is The Rt Revd Michael Burrows.

The Anglican Centre in Rome

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The following persons shall, either by virtue of their role or nomination, be Trustees:

- (1) The President of the Anglican Centre in Rome (being the Archbishop of Canterbury as President of the Anglican Consultative Council); as an *ex officio* Trustee.
- (2) One person nominated by the Archbishop of Canterbury;
- (3) Two persons nominated by the Standing Committee of the Anglican Consultative Council;
- (4) The Secretary-General of the Anglican Consultative Council, or a person from among the senior staff at the Anglican Communion Office nominated by the Secretary-General;
- (5) The Anglican Co-Chair of the Anglican-Roman Catholic International Commission (ARCIC), or a person from among the members of that Commission nominated by the Co-Chair;
- (6) The Anglican Co-Chair of the International Anglican-Roman Catholic Commission for Unity and Mission (IARCUM), or a person from among the members of that Commission nominated by the Co-Chair;
- (7) The Chair of the UK Friends of the Anglican Centre in Rome or a person nominated from the members of that group by that Chair;
- (8) The Chair of the USA Friends of the Anglican Centre in Rome or a person nominated from the members of that group by that Chair.

The Trustees may appoint up to four further Trustees with consideration given to the need for a broad range of skills within the Trustee body, including but not limited to communications, finance, fundraising, risk management and strategic planning, and to ensure that relevant stakeholder bodies are appropriately represented among the Trustees. The Trustees have exercised this power and have appointed four further Trustees.

Induction and training of trustees

The policies and procedures of the company are explained to new governors by the chairman and the company secretary.

Organisational structure and decision-making process

The Governors, who meet at least twice a year, administer the charity. The day-to-day operations of the Centre are managed by the Director of the Centre under the overall supervision of the chairman. The Director of the Centre is appointed by the governors in consultation with the Archbishop of Canterbury.

Related parties and wider networks

The activities of the Centre are supported by a number of Friends organisations in different parts of the Anglican Communion, principally in the UK, the USA (The American Friends of the Anglican Centre in Rome), Australia, Canada, New Zealand and Hong Kong.

Risk Management

The major risks to which the company is exposed are regularly reviewed and procedures established to mitigate those risks. The main risk is considered to be the risk of failure to raise adequate funds to cover the annual running costs of the Centre – the company has a Development Committee in the UK responsible for leading the UK fundraising activity.

DIRECTORS' AND TRUSTEES' REPORT

This committee is supported by a Development Officer with fundraising experience. In other countries, the Friends organisations are actively involved in raising funds on an annual basis at levels agreed with the Governors. The Governors are also seeking to raise funds for the Endowment Fund so that the income generated will reduce the requirement for annual fundraising in future years.

REFERENCE AND ADMINISTRATION DETAILS

Legal and administrative information set out on page 1 forms part of this report. The current directors, who are designated Governors, are listed on page 1.

The accounts comply with current statutory requirements, the Memorandum and Articles of Association of the company and the Charities Statement of Recommended Practice (FRS 102).

By order of the board

Dr Christopher Wells
Secretary
18 September 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES WITH REGARD TO THE ACCOUNTS

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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 and other irregularities.

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

REPORT OF THE INDEPENDENT EXAMINER

to the Trustees and Directors of the Anglican Centre in Rome (a company limited by guarantee)

I report on the accounts of the charitable company for the year ended 31 December 2024, which are set out on pages 12 to 21.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act).

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- to state 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 Commission. An examination includes a review of accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking 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, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

Independent examiner's statement

In connection with my examination, the following matters have come to my attention:

- Inadequate evidence of budgetary controls on expenditure due to an apparent failure to prepare and implement an agreed operating budget for the year 2024.
- Inadequate procedures for the periodic reconciliation of bank accounts and fund controls between the Rome and U.K. entities.
- Unsubstantiated cash withdrawals.
- It is however understood that the appointments of a new Director, together with a new Board level Treasurer who are currently undertaking a thorough review of all finance related systems and procedures, will result in implementing the necessary governance standards to the required level.

Robert Scott-Biggs M.A., A.C.I.S
76 Saffrons Court
Compton Place Road
Eastbourne BN21 1DZ, Sussex

22 September 2025

The Anglican Centre in Rome

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Including Consolidated Income & Expenditure Account For the Year Ended 31st December 2024)

Note	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total
	Funds	Income Funds	Funds		Funds	Income Funds	Funds	
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
INCOME								
Income from generated Funds								
Voluntary Income								
Donations	312,184			312,184	936,201			936,201
Grants for Bursaries								
Activities for generating Funds								
Investment Income	13,049			13,049	9,081			9,081
Income from Charitable Activities								
Income from seminars	5,965			5,965	2,838			2,838
Income from Bookstall & Publications								
TOTAL INCOME	331,198	-	-	331,198	948,120	-	-	948,120
EXPENDITURE								
Cost of Generating Funds								
Cost of generating voluntary income	13,686			13,686	12,002			12,002
Fundraising Costs				-	2,708			2,708
Charitable Activities								
Direct cost of seminars	6,430			6,430	8,946			8,946
Administrative expenses	380,007			380,007	373,342			373,342
Governance Costs								
	4,245			4,245	1,512			1,512
TOTAL EXPENDITURE	404,368	-	-	404,368	398,510	-	-	398,510
NET (EXPENDITURE)/INCOME	(73,170)			(73,170)	549,610			549,610
Transfers (from)/to								
Endowment Fund	68,456		(68,456)		(557,626)		557,626	
Bursaries Fund								
Travel Funds								
NET INCOME / (EXPENDITURE) AFTER TRANSFERS	(4,714)		(68,456)	(73,170)	(8,016)		557,626	549,610
Other recognised gains /(Losses)								
Unrealised gains on investment assets	4,714			4,714	8,016			8,016
NET (LOSS)/INCOME FOR THE YEAR	0	-	(68,456)	(68,456)	-	-	557,626	557,626
Fund Balances Brought forward at the beginning of the year								
		104,690	849,747	954,437		104,690	292,121	396,811
Fund Balances carried forward	0	104,690	781,291	885,981	-	104,690	849,747	954,437

The Anglican Centre in Rome

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024

Note	Restricted income				Restricted income			
	Unrestricted funds 2024 £	funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	funds 2023 £	Endowment funds 2023 £	Total 2023 £
INCOME								
Income from generated funds								
Voluntary income								
Donations	310,912	-	-	310,912	936,201	-	-	936,201
Grants for bursaries	-	-	-	-	-	-	-	-
Activities for generating funds	-	-	-	-	-	-	-	-
Investment income	13,049	-	-	13,049	8,967	-	-	8,967
Income from Charitable activities								
Income from publications	-	-	-	-	-	-	-	-
TOTAL INCOME	323,962	-	-	323,962	945,168	-	-	945,168
EXPENDITURE								
Cost of generating funds								
Cost of generating voluntary income	13,686	-	-	13,686	12,002	-	-	12,002
Fundraising costs	1,684	-	-	1,684	-	-	-	-
Charitable activities								
Grants for administrative expenses of subsidiary undertaking in Italy	382,068	-	-	382,068	360,000	-	-	360,000
Administrative expenses	4,223	-	-	4,223	21,856	-	-	21,856
Governance costs								
	2,995	-	-	2,995	1,380	-	-	1,380
TOTAL EXPENDITURE	404,655	-	-	404,655	395,238	-	-	395,238
NET INCOME/(EXPENDITURE)	(80,694)	-	-	(80,694)	549,930	-	-	549,930
Transfers from	13							
Endowment fund	68,456	-	(68,456)	-	(557,626)	-	557,626	-
Bursaries fund	-	-	-	-	-	-	-	-
Travel funds	-	-	-	-	-	-	-	-
NET INCOME/(EXPENDITURE) AFTER TRANSFERS	(12,238)	-	(68,456)	(80,694)	(7,696)	-	557,626	549,930
Other recognised gains /(losses)								
Unrealised gain on investment assets	4,714	-	(68,456)	4,714	8,016	-	-	8,016
NET INCOME/(LOSS) FOR THE YEAR	(7,524)	-	(68,456)	(75,980)	320	-	557,626	557,946
Fund balances brought forward at the beginning of the year	(4,272)	104,690	849,747	950,165	(4,592)	104,690	292,121	392,219
Fund balances carried forward at the end of the year	(11,796)	104,690	781,291	874,185	(4,272)	104,690	849,747	950,165

The Anglican Centre in Rome

BALANCE SHEET

at 31 December 2024

	Note	Group 2024 £	Company 2024 £	Group 2023 £	Company 2023 £
FIXED ASSETS					
Leasehold improvements and equipment		8,467	2,840	15,706	6,911
Investments		162,972	162,972	156,637	156,637
Subsidiary undertaking		-	-	-	-
		<u>171,439</u>	<u>165,812</u>	<u>172,343</u>	<u>163,548</u>
CURRENT ASSETS					
Inventory		-	-	167	-
Debtors		23,162	4,584	25,840	13,862
Cash at bank and in hand		739,479	711,299	813,282	784,015
		<u>762,641</u>	<u>715,883</u>	<u>839,289</u>	<u>797,877</u>
CREDITORS: amounts falling due within one year		<u>48,099</u>	<u>7,511</u>	<u>57,195</u>	<u>11,260</u>
NET CURRENT ASSETS		<u>714,542</u>	<u>708,372</u>	<u>782,094</u>	<u>786,617</u>
NET ASSETS		<u>885,981</u>	<u>874,185</u>	<u>954,437</u>	<u>950,165</u>
CAPITAL AND RESERVES					
Capital funds					
Endowment fund		781,291	781,291	849,747	849,747
Income funds					
Restricted funds					
Travel fund		3,896	3,896	3,896	3,896
Bursaries Fund		100,794	100,794	100,794	100,794
Unrestricted funds					
General Fund			(11,796)	-	(4,272)
		<u>885,981</u>	<u>874,185</u>	<u>954,437</u>	<u>950,165</u>

For the year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

+Michael Burrows
Chairman

18 September 2025

The Anglican Centre in Rome

Statement of Cash flows

for the year ended 31st December 2024

	Total 2024 £	Total 2023 £
Cash Flows from Operating Activities		
Net Cash Provided by (used in) operating activities	(86,852)	572,484
Cash Flows from investing activities		
Investment income	13,049	9,081
Sale of investments		
Purchase of Property Plant & Equipment		
Net Cash Provided by (used in) investing activities	<u>13,049</u>	<u>9,081</u>
Change in cash & cash equivalents in the year	<u>(73,803)</u>	<u>581,565</u>
Cash & cash equivalents at the beginning of the year	813,282	231,717
Change in cash & cash equivalents due to exchange rate movements		
Cash & cash equivalents at the end of the year	<u><u>739,479</u></u>	<u><u>813,282</u></u>
Reconciliation of Net Income (expenditure) to net cash flow from operating activities	Total 2024 £	Total 2023 £
Net income (expenditure) for the year as per the statement of financial activities before transfers	(68,456)	557,626
Adjustments for		
Depreciation charges	7,015	6,090
(gains)/losses on investments	(4,714)	(8,016)
Exchange rate movements	(1,230)	
Investment Income	(13,049)	(9,081)
(increase) / decrease in stocks		
(increase) / decrease in debtors	2,678	22,728
increase / (decrease) in creditors	(9,096)	3,137
Net cash provided by (used in) operating activities.	<u><u>(86,852)</u></u>	<u><u>572,484</u></u>

NOTES TO THE ACCOUNTS

at 31 December 2024

1. ACCOUNTING POLICIES

Limited liability

The company is limited by guarantee and does not have a share capital. Each member of this company undertakes to contribute to the assets of the company in the event of it being wound up, such amount as may be required but not exceeding £10.

Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

The company constitutes a public benefit entity as defined by FRS 102.

The directors consider that there are no material uncertainties about the company's ability to continue as a going concern.

The accounts present the consolidated balance sheet, statement of financial activities and income and expenditure account comprising the activities of The Anglican Centre in Rome, an English company limited by guarantee registered as a charity, and its subsidiary undertaking, an Italian unrecognised religious association also called The Anglican Centre in Rome which undertakes the activities of the charity in Italy.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are recognised when the charity has been notified in writing of both the amount and settlement date.

Legacies are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Costs of generating voluntary income

These expenses are reflected as an expense in the Statement of Financial Activities and an appropriate proportion is treated as a reduction of funds raised transferred to the Endowment Fund.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities comprises direct expenses incurred on the defined charitable purposes of the charity and includes staff costs attributable to the activity.

Governance costs comprise of expenditure on compliance with and advice on constitutional and statutory matters.

As all expenditure can be attributed to specific categories no apportionment between headings has been necessary. Irrecoverable VAT is included in the items of expenditure to which it relates.

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS

at 31 December 2024

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life, or over the lease term, whichever is the shorter. Leasehold improvements are subject to amortisation over the term of the relevant lease.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the income and expenditure account.

2. **TURNOVER**

Turnover includes income from seminars which represents amounts billed to third parties for seminars held during the year.

3. **EXCESS OF INCOME OVER EXPENDITURE**

	2024	2023
	£	£
This is stated after charging:		
Independent Examiners' remuneration	1,250	1,460
Operating lease rentals – land and buildings	57,964	45,372
Property survey fees	-	4,038
Depreciation of leasehold improvements	4,071	4,071
Depreciation of equipment	2,944	2,018

4. **STAFF COSTS**

	2024	2023
	£	£
Salaries and wages		
Charitable activities	84,123	116,740
Cost of generating funds	13,686	11,200
Social security costs		
Charitable activities	11,421	39,155
Cost of generating funds	-	800
Other payroll costs		
Charitable activities	-	6,900
	<u>109,230</u>	<u>174,796</u>

The average number of employees during the year was as follows:

Charitable activities	3
Generating funds	1

No employee earned more than £60,000 per annum (2023 - nil)

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS at 31 December 2024

5. GOVERNANCE COSTS

	2024	2023
	£	£
Independent Examiners fees	1,250	1,380
Governors' expenses	519	132
	<u>1,769</u>	<u>3,576</u>

6. TRUSTEES EXPENSES

	2024	2023
	£	£
<i>Entertaining & subsistence</i>	-	132
	<u>-</u>	<u>132</u>

No remuneration was paid to the trustees during the year. (2023 – nil)

7. TAXATION

The company, as a registered charity, is exempt from taxation on its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.

8. FIXED ASSETS – LEASEHOLD IMPROVEMENTS AND EQUIPMENT

	<i>Leasehold improvements Group</i>	<i>Leasehold improvements Company</i>	<i>Equipment Group</i>	<i>Equipment Company</i>	<i>Total Group</i>	<i>Total Company</i>
Cost	£	£	£	£	£	£
Balance at 1 January 2024	252,169	227,704	42,857	534	295,026	228,238
Disposals for the period	(225)	(1,261)	-	-	(225)	(1,261)
Movement on exchange	-	-	-	-	-	-
Balance at 31 December 2024	<u>251,944</u>	<u>226,443</u>	<u>42,857</u>	<u>534</u>	<u>294,801</u>	<u>226,977</u>
Depreciation						
Balance at 1 January 2024	240,212	220,793	39,107	534	279,320	221,327
Charge for the period	4,071	2,810	2,944	-	7,015	2,810
Movement on exchange	-	-	-	-	-	-
Balance at 31 December 2024	<u>244,283</u>	<u>223,603</u>	<u>42,051</u>	<u>534</u>	<u>286,334</u>	<u>224,137</u>
Net book value						
At 31 December 2024	<u>7,661</u>	<u>2,840</u>	<u>806</u>	<u>-</u>	<u>8,467</u>	<u>2,840</u>
At 1 January 2024	<u>11,957</u>	<u>6,911</u>	<u>3,750</u>	<u>-</u>	<u>15,706</u>	<u>6,911</u>

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS at 31 December 2024

9. FIXED ASSETS – INVESTMENTS

	<i>Company and Group</i>	
	<i>2024</i>	<i>2023</i>
	£	£
Market value – 1 January	156,637	148,621
Additions/(disposals)	1,621	–
Unrealised investment (loss)/gain	4,714	8,016
Market value – 31 December	<u>162,972</u>	<u>156,637</u>
Analysis of investments at 31 December 2024		
CBF Church of England Investment Fund Income Shares	122,968	120,217
Charity Property Fund	38,383	36,420
CBF Church of England Deposit Fund	1,621	-
Market value – 31 December 2024	<u>162,972</u>	<u>156,637</u>
Historical cost – 31 December 2024	<u>93,354</u>	<u>91,733</u>

10. FIXED ASSETS – SUBSIDIARY UNDERTAKING

On 1 October 1998 the activities in Italy of the company were transferred to an Italian unrecognised religious association also called The Anglican Centre in Rome. The directors of the company are also the only members of the Governing body of the Italian unrecognised religious association, which is therefore considered to be a subsidiary undertaking.

11. DEBTORS

	<i>Group</i>	<i>Company</i>	<i>Group</i>	<i>Company</i>
	<i>2024</i>	<i>2024</i>	<i>2023</i>	<i>2023</i>
	£	£	£	£
Income tax recoverable	-	-	3,187	3,187
Due from subsidiary undertaking	-	-	-	6,091
Other debtors	23,162	4,584	16,154	4,584
Prepayments and accrued income	-	-	6,499	-
	<u>23,162</u>	<u>4,584</u>	<u>25,840</u>	<u>13,862</u>

12. CREDITORS: amounts falling due within one year

	<i>Group</i>	<i>Company</i>	<i>Group</i>	<i>Company</i>
	<i>2024</i>	<i>2024</i>	<i>2023</i>	<i>2023</i>
	£	£	£	£
Creditors	1,273	1,824	4,675	4,675
Accrued liabilities	46,826	5,687	52,520	6,585
Due to subsidiary undertaking	-	-	-	-
	<u>48,099</u>	<u>7,511</u>	<u>57,195</u>	<u>11,260</u>

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS at 31 December 2024

13. RECONCILIATION OF FUNDS AND MOVEMENTS ON RESERVES (SIMPLIFIED)

	Income & Expenditure Account	Endowment Fund	Bursaries Fund	Travel Fund	Total
	£	£	£	£	£
Group					
As at 31st December 2023		849,747	100,794	3,896	954,437
Net Incoming resources before Transfers	(73,170)				(73,170)
Transfer from Endowment Fund	68,456	(68,456)			-
Transfer from Bursaries Fund					-
Inrealised gains /(losses) on investments	4,714				4,714
Net Surplus /(deficit) for the year					-
Funds @ 31st December 31st 2024	-	781,291	100,794	3,896	885,981
Company					
As at 31st December 2023	(4,272)	849,747	100,794	3,896	950,165
Net Incoming resources before Transfers	(80,694)				(80,694)
Transfer from Endowment Fund	68,456	(68,456)			-
Transfer from Bursaries Fund					-
Inrealised gains /(losses) on investments	4,714				4,714
Net Surplus /(deficit) for the year					-
Funds @ 31st December 31st 2024	(11,796)	781,291	100,794	3,896	874,185

Endowment Fund

The Endowment Fund, which is an expendable endowment fund, represents funds raised by an Appeal to the members of the worldwide Anglican Communion. It is the intention of the directors to build up this fund in order to provide income for the benefit of The Anglican Centre in Rome on the basis that, if necessary, it may be expended to meet existing or future operating deficits. During the year £68,456 has been transferred to the Unrestricted Income fund from the Endowment fund .

Bursaries Fund

The Bursaries Fund represents funds donated to enable Catholics and Anglicans to attend courses together to strengthen and encourage ecumenical relations and also funds raised to enable Anglican clergy from the developing world to attend courses at the Centre.

Travel Fund

The Travel Fund represents funds raised to finance travel expenses incurred by Governor to attend meetings.

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS at 31 December 2024

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<i>Unrestricted</i>		<i>Restricted</i>		<i>2024</i>	<i>2023</i>
	<i>Income</i>	<i>Income</i>	<i>Endowment</i>			
	<i>Funds</i>	<i>Funds</i>	<i>Fund</i>	<i>Total</i>	<i>Total</i>	
Fund balances at 31 December 2024 are represented by:						
	£	£	£	£	£	
Tangible fixed assets	8,467	–	–	8,467	15,706	
Fixed asset investments	–	–	162,972	162,972	156,637	
Current assets	39,632	104,690	618,319	762,641	839,289	
Current Liabilities	(48,099)	–	–	(48,099)	(57,195)	
Total net assets	–	104,690	781,291	885,981	954,437	
Fund balances at 31 December 2023 are represented by:						
	£	£	£	£	£	
Tangible fixed assets	15,706	–	–	15,706	21,795	
Fixed asset investments	–	–	156,637	156,637	148,621	
Current assets	41,489	104,690	693,110	839,289	280,452	
Current Liabilities	(57,195)	–	–	(57,195)	(54,057)	
Total net assets	–	104,690	849,747	954,437	396,811	

15. FINANCIAL COMMITMENTS

At 31 December 2024 the company had annual commitments totalling £57,964 under non-cancellable operating leases for land and buildings expiring within more than five years (2023 – £45,372)

At 31 December 2024 the company had capital commitments totalling £nil (2023 – £nil).

THE ANGLICAN CENTRE IN ROME

England & Wales - Charity number 1003666

Accounts

Report and Accounts
*The Anglican Centre in
Rome*

31 December 2022

The Anglican Centre in Rome

Company No. 2604444

Charity No. 1003666

PRESIDENT

The Most Revd Justin Welby

GOVERNORS

The Rt Revd Michael Burrows,

The Revd Dr William Adam

Mr Tony Briggie

The Very Revd Kurt Dunkle

The Most Revd Dr Philip Freier

The Rt Revd David Hamid

The Revd Canon Dr Jamie Hawkey

Mrs Angel Hon

Ms Louisa Mojela

The Rt Rev Anthony Poggo

Mr. Wayne Wentz

Ireland (Chairman)

UK

USA

USA

Australia

UK

UK

Hong Kong, China

South Africa

South Sudan

Italy (Treasurer)

SECRETARY

Revd Dr William Adam

Dr Christopher Wells

(Resigned 17 November 2022)

(Appointed 17 November 2022)

INDEPENDENT EXAMINER

J I Borucki FCA

42 Radnor Road

Harrow HA1 1RZ

REGISTERED OFFICE

St Andrew's House

16 Tavistock Crescent

London W11 1AP

The Anglican Centre in Rome

DIRECTORS' AND TRUSTEES' REPORT

The governors, who are directors for Companies Act purposes and trustees for Charities Act purposes, present their report and accounts for the year ended 31 December 2022.

OBJECTIVES, ACTIVITIES AND THE PUBLIC BENEFIT

The company's principal activity is the advancement of Christian unity through the activities of the Anglican Centre in Rome.

The company was created in 1990 to manage the activities of the Centre for the Archbishop of Canterbury and for the Anglican Communion and to raise the funds required to support these activities.

Rome is the headquarters of the Catholic Church. We have as the Anglican Communion, a common history with our Roman Catholic brothers and sisters up to the sixteenth century. Then for many centuries relationships between Anglicans and Catholics were not good – and from time to time very bad indeed with persecutions and martyrdoms on both sides. However, over the last century things have changed. Hundred years ago, a small group of Anglicans and Catholics in Europe started to talk together in the Belgian town of Malines.

In 1966, the Most Reverend Michael Ramsey, Lord Archbishop of Canterbury visited His Holiness Paul VI and following this historic visit, the Anglican Centre in Rome was established through the encouragement of Donna Orietta and Don Pogson Doria Pamphilj, Ecumenical pioneers and the Founding benefactors of this unique place of encounter.

The mission of the Anglican Centre is to strengthen and encourage ecumenical relations, especially those between the Roman Catholic Church and the Anglican Communion.

Firstly, the primary vision of the Anglican Centre in Rome is to build bridges and instil a good spirit of collaboration between the institutions of the Anglican Communion and the Roman Catholic Church. It serves as a place of hospitality and its vocation is to show signs of visible collaboration by concrete pronouncements and actions in a troubled, divided, confused and desperate world where there is a thirst for Communion, hope and respect.

Secondly, it has the responsibility to organize Seminars and Forums that enable people to know more about the Ecumenical journey established after Vatican 2 and to engage in conversations that can offer new insights, thoughts and rich ecumenical initiatives. This enables the two Churches to contribute more effectively to the great work of reconciliation and the creation of unity amongst humanity.

The Centre provides:

- * theological resources to support ecumenical discussions, co-operation and prayer;
- * learning opportunities for those who are visiting Rome;
- * information on the progress of inter-church relations;

The Anglican Centre in Rome

DIRECTORS' AND TRUSTEES' REPORT

- * liaison with the Vatican dicasteries – its Councils and Committees; and
- * publications including the newsletter “Centro”.

When planning the charity's activities, the Trustees have regard to the Charity Commissioners' guidance on public benefit and in particular to the specific guidance on charities for the advancement of religion.

During the year the Centre employed a Director and a full time Centre Manager.

The Centre occupies an apartment within the historic Palazzo Doria Pamphilj, the largest private palace in central Rome. The Centre comprises:

- the largest library on Anglicanism in mainland Europe: more than 12,000 volumes, in addition to journals, periodicals and church newspapers
- a dual-purpose Reading and Lecture Room;
- a large Reception Room for official use;
- office facilities;
- a Chapel; and
- private accommodation for the Director and two guest flats.

In its work in Rome, the Anglican Centre is a living witness to the commitment of the Anglican Communion to the search for unity with the Roman Catholic Church.

Each year the intention is for the Anglican Centre in Rome to run courses for clergy and laity from all over the world and courses for theological students. However, the pandemic has curtailed some of the Centre's activities in this last year.

The overall governance of the charity and much of the fund-raising activity of the Centre is handled by volunteers.

ACTIVITIES AND OPERATIONS

During 2019 there was significant restructuring and personnel change to ensure that the Centre is well positioned for its continuing and developing ministry. The Most Revd Ian Ernest, then Bishop of Mauritius and a former Primate of the Church of the Province of the Indian Ocean, was appointed to the role. Archbishop Ernest and his wife relocated to Rome at the end of September, and he took up the post of Director from the beginning of October 2019. On 13 November a service commissioning was held at which the Archbishop of Canterbury formally installed Archbishop Ernest as Director of the Centre and as his personal representative to the Holy See. A private audience with His Holiness Pope Francis was also held that day.

Archbishop Ernest undertook a comprehensive and energetic induction programme to maintain and develop contacts within the Holy See, in maintaining the Anglican Centre as a place of prayer, worship and hospitality and in developing the ministry of the Centre in Rome.

Starting in 2020 with the Covid pandemic, the Centre found itself in an unusual situation and had to adapt. Fortunately, with the use of communication technologies, they have been able to maintain their presence throughout the pandemic as a place of dialogue, encounter, prayer and learning. The weekly Tuesday Eucharist is now being viewed on Facebook and there are more than five hundred followers.

DIRECTORS' AND TRUSTEES' REPORT

At the beginning of the lockdown, which was quite discouraging as it was thought that it would be difficult to organize courses - which form part of the vocation as an Ecumenical Institution. However, with the help of the Trustees, a plan for the realization of online courses continued into 2022. They have covered an array of subjects from Ecumenical dialogue, Inter Church Marriage, St John Henry Newman as an ecumenical bridge and, latterly, on the Ecological crisis, by engaging a conversation between Faith and Science.

The Anglican Centre has an important ambassadorial role which can be used to raise awareness on important issues. Even before the various lockdowns, the director was able to visit some dignitaries at the Vatican as featured on the ACR Website. In 2021, this led to regular and expanded meetings with the leadership of some Dicasteries of the Vatican and Academic Institutions in Rome. Moreover, ties of friendship with other Christian denominations have been developed, contacts have been made and these relationships are being nurtured. These relationships enable us to work together on some of the most pressing issues of our time.

SELECTED 2022 ACTIVITIES

- Guest preachers at our Tuesday Eucharists-We at the ACR, had the joy of welcoming Cardinals, Anglican and Episcopal Bishops and Priests, and Methodists and other clergy to be our guest preachers.
- Promotion for Spiritual Ecumenism- It is now established that we have an ecumenical prayer group which meets every Thursday, and it is gradually initiating a form of Spiritual Ecumenism. This is being supported by the Pontifical Council for Promoting Christian Unity.
- Collaboration with the Diplomatic Corps- The ACR through its director has been engaged in conversations and meetings with different Embassies to collaborate on issues of common interest.
- Relationships with Academic Institutions in Rome- To give more sustenance to our educational vocation, contacts have been established with the Angelicum University, the Lateran University, the Gregorian University, and other long standing academic centres of learning.
- The Synod of Bishops- During his visit to Rome at the beginning of October 2021, the Archbishop of Canterbury together with members of his delegation and the director met with His Eminence Cardinal Mario Grech, and Sister Nathalie Becquart, respectively the General Secretary and the Under Secretary of the Synod of Bishops. It allowed us to know more of the process preceding the synodal journey and Archbishop Justin then, eloquently shared the Anglican experience which ignited a great interest on the part of the Roman Catholic delegation. As the Personal Representative of the Archbishop of Canterbury, the Holy See invited the director to attend the inaugural ceremony and to participate in a discussion group.
- Pilgrimage on St Paul's sites led by Revd Scott Brodeur in 2022. 14 – 17 June 2023 Pilgrimage to Saint Paul's sites. Courses 2023
- Academic Institutions in Rome.

DIRECTORS' AND TRUSTEES' REPORT

- Lectures on Anglicanism and Inculturation from an Anglican perspective were presented at The Lateran Pontifical University – published in the Academic Journal of the Institution. Visits to Rome and Sabbatical Programmes and courses for Anglican Seminarians, Clergy and Bishops are being organised this year.
- Good collaboration with the Institut Supérieur d'études Oécuméniques of the Catholic Institute in Paris and the Protestant Institute of Paris, France.
- Fruitful collaboration with the Virginia Theological Seminary and spent a week at that institution in November 2022.
- Eucharist Celebrations - Several languages are now used at our Tuesday Eucharists and once a month we have a Prelate from The Roman Catholic Church as our guest Preacher. For the months of December 2022 and January 2023, Cardinals James Harvey and Arthur Roche have been delivered the sermons
- Visits of eminent Personalities from the Anglican Communion (Primates and Bishops of the Communion
- Communication and Technology: Technological equipment has been installed to help enhancing the quality of Facebook streaming of the weekly events and other liturgical events and Celebrations;
- Video on the life of the Centre with events and interviews featuring ion it;
- The Centro News: A quarterly Publication – a new issue will be released by the 15th of February;
- The Website-This important communication is being upgraded through the collaboration of the UK and The American Friends Networks;
- Internship at the ACR-two interns supporting the work: one from the Episcopal Church and the other from the Church of Pakistan;
- Joint Programmes with other Church organizations;
- Exhibition on Modern Slavery in collaboration with the Clewer Initiative and Mediterranean Hope June 2022 attracting a great number of people from different walks of life; Conferences and Online Seminars in 2023
- Planning and design for the celebration of the 50th anniversary of the John Moorman Library (Conferences, Exhibition, etc) – September – October 2023
- Week of Prayer for Christian Unity- It is now customary to organize a Vigil of Prayer on the 17th of January jointly with the Centro Pro Unione and the Methodist Ecumenical Office in Rome. And we coordinate with Churches Together in Rome for the Unity Service on the Sunday of Unity Week of January.

FINANCIAL REVIEW

Reserves policy

It is the company's objective to eliminate the deficit by operating at a surplus and to raise funds to increase the Endowment Fund in order to secure the future of the Centre in the longer term. The company is prohibited by its Memorandum and Articles of Association from paying dividends.

Results for the year

During the year ended 31 December 2022 the net deficits amounted to £50,570. Funds raised during the year to meet operating expenses totalled £280,797.

Fund surplus

The accumulated deficit on unrestricted funds amounts to £67,800 and an equivalent amount has been transferred from Endowment funds.

Reserves

The Centre had an Endowment Fund amounting to £359,921 at the beginning of the year and this has been decreased by the deficit for the year of £67,800, leaving £292,121 to generate income and, if necessary, to meet existing or future operating deficits.

Principal funding sources

The principal funding sources are the archbishops and bishops of the Anglican Communion, together with individuals, trusts and parishes. In 2022 donations of £123,489 were received in the United Kingdom, £82,424 was received from America, £4,251 in mainland Europe, £10,000 from the Anglican Consultative Council, £22,500 from the Archbishop of Canterbury's Anglican Communion Fund.

2021 Special Appeal

Due to financial concerns developed during the Covid pandemic A special appeal was conducted raising £169,682 in 2021 and £6,315 in 2022 These funds will add to the reserves and attempts will be made to limit spending for regular operations as such an appeal will not be sustainable for ongoing planning.

Expenditure

The expenditure incurred relates principally to the costs of leasing and maintaining the Centre together with the costs of the staff based at the Centre, being the Director and support staff.

Investment policy.

Under the memorandum and articles, the company has the power to make any investment which the directors think fit. It is the company's policy to hold approximately 50% of the value of the Endowment Fund in equity investments managed in accordance with the ethical policies recommended by the Church of England. In addition, approximately 10% is invested in a UK Property Fund for Charities, although these proportions have not been maintained in the year as it was necessary to realise investments to fund the operation of the Centre and the deficit it incurred in 2020 and 2022. During the year worldwide equity markets struggled from the previous year and the Centre suffered an unrealised loss of £17,230, compared with the previous year surplus of £19,050, on its investments.

FUTURE DEVELOPMENTS

The Centre is the base for the Representative of the Archbishop of Canterbury to the Holy See who is also the Director of the Centre and as such the Trustees continue to seek to raise additional funds to enable the Centre to enhance the support provided to the Director in both these roles.

The Centre is increasingly a place of meeting not only for Anglicans and Roman Catholics, but also for Anglicans of different backgrounds. It aims to help Anglicans understand one another and their common heritage as a necessary aspect of engaging with other Christian traditions and confessions. It is becoming a crucial resource for strengthening our own Anglican identity as well as interpreting it to others and seeks to be somewhere where all members of the diverse Anglican family can feel at home.

A few projects are still in the pipeline such as “A Vision Explored” which aims at welcoming Anglican seminarians for a week of learning and pilgrimage in Rome. Investigations are continuing into the possibility of inviting deacons, priests, bishops and interested laypeople of the Anglican Communion to register for a Diploma Course or a sabbatical time of Study at the Angelicum, St Thomas Aquinas University in Rome. A young Pakistani woman from the Church of Pakistan, with logistical support from the Centre will enroll at the Angelicum Pontifical Institute to follow a one-year Diploma Course in Ecumenical Studies for Academic year 2023-24.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Anglican Centre in Rome is a company limited by guarantee, registered in England (Registration No. 2604444). It is also registered as a charity (Charity No. 1003666). The governing document is the Memorandum and Articles of Association of the company which have been revised and approved at an Extraordinary General Meeting held on 30 April 2020.

Trustees

The Anglican Centre is governed by a Board of Governors whose president is the Archbishop of Canterbury and whose chairman is The Rt Revd Michael Burrows.

The following persons shall, either by virtue of their role or nomination, be Trustees:

- (1) The President of the Anglican Centre in Rome (being the Archbishop of Canterbury as President of the Anglican Consultative Council); as an *ex officio* Trustee.
- (2) One person nominated by the Archbishop of Canterbury;
- (3) Two persons nominated by the Standing Committee of the Anglican Consultative Council;
- (4) The Secretary-General of the Anglican Consultative Council, or a person from among the senior staff at the Anglican Communion Office nominated by the Secretary-General;
- (5) The Anglican Co-Chair of the Anglican-Roman Catholic International Commission (ARCIC), or a person from among the members of that Commission nominated by the Co-Chair;
- (6) The Anglican Co-Chair of the International Anglican-Roman Catholic Commission for Unity and Mission (IARCUM), or a person from among the members of that Commission nominated by the Co-Chair;
- (7) The Chair of the UK Friends of the Anglican Centre in Rome or a person nominated from the members of that group by that Chair;
- (8) The Chair of the USA Friends of the Anglican Centre in Rome or a person nominated from the members of that group by that Chair.

The Trustees may appoint up to four further Trustees with consideration given to the need for a broad range of skills within the Trustee body, including but not limited to communications, finance, fundraising, risk management and strategic planning, and to ensure that relevant stakeholder bodies are appropriately represented among the Trustees.

The Trustees have exercised this power and have appointed four further Trustees.

Induction and training of trustees

The policies and procedures of the company are explained to new governors by the chairman and the company secretary.

Organisational structure and decision making process

The Governors, who meet at least twice a year, administer the charity. The day to day operations of the Centre are managed by the Director of the Centre under the overall supervision of the chairman, the treasurer and the company secretary. The Director of the Centre is appointed by the governors in consultation with the Archbishop of Canterbury.

Related parties and wider networks

The activities of the Centre are supported by a number of Friends organisations in different parts of the Anglican Communion, principally in the UK, the USA (The American Friends of the Anglican Centre in Rome), Australia, Canada and New Zealand.

Risk Management

The major risks to which the company is exposed have been reviewed and procedures have been established to mitigate those risks. The main risk is considered to be the risk of failure to raise adequate funds to cover the annual running costs of the Centre – the company has a Development Committee in the UK responsible for leading the UK fundraising activity. This committee is supported by a Development Officer with fundraising experience. In other countries, the Friends organisations are actively involved in raising funds on an annual basis at levels agreed with the Governors. The Governors are also seeking to raise funds for the Endowment Fund so that the income generated will reduce the requirement for annual fundraising in future years.

REFERENCE AND ADMINISTRATION DETAILS

Legal and administrative information set out on page 1 forms part of this report.

The current directors, who are designated Governors, are listed on page 1. All the Governors served throughout the year, except for The Most Revd Dr Anthony Poggo who was appointed 17 November 2022 and Ms. Angel Hon who was appointed in April 2023. Resigning on 17 November 2022 were The Most Revd Dr Josiah Idowu-Fearon, The Most Revd Dr Paul Kwong, and The Rt Revd Catherine Waynick.

The accounts comply with current statutory requirements, the Memorandum and Articles of Association of the company and the Charities Statement of Recommended Practice (FRS 102).

By order of the board

Dr Christopher Wells
Secretary
23 December 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES WITH REGARD TO THE ACCOUNTS

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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 and other irregularities.

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

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REPORT OF THE INDEPENDENT EXAMINER

to the Trustees and Directors of the Anglican Centre in Rome (a company limited by guarantee)

I report on the accounts of the charitable company for the year ended 31 December 2022, which are set out on pages 11 to 20.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act).

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- to state 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 Commission. An examination includes a review of accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking 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, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter came to my attention:

- 1 which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.

J I Borucki FCA
Chartered Accountants and Registered Auditor
42 Radnor Road
Harrow HA1 1RZ

23 December 2023

The Anglican Centre in Rome

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT) for the year ended 31 December 2022

Note	2022				2021			
	Unrestricted funds	Restricted income funds	Endowment funds	Total	Unrestricted funds	Restricted income funds	Endowment funds	Total
	£	£	£	£	£	£	£	£
INCOME								
Income from generated funds								
Voluntary income								
Donations	270,734	-	-	270,734	392,403	-	-	392,403
Grants for bursaries	-	-	-	-	-	-	-	-
Activities for generating funds	-	-	-	-	248	-	-	248
Investment income	4,996	-	-	4,996	4,783	-	-	4,783
Income from Charitable activities								
Income from seminars	4,890	-	-	4,890	-	-	-	-
Income from bookstall and publications	177	-	-	177	1,443	-	-	1,443
Other Income								
Furlough grants	-	-	-	-	8,561	-	-	8,561
TOTAL INCOME	280,797	-	-	280,797	407,438	-	-	407,438
EXPENDITURE								
Cost of generating funds								
Cost of generating voluntary income	25,761	-	-	25,761	27,819	-	-	27,819
Fundraising costs	1,563	-	-	1,563	98	-	-	98
Charitable activities								
Direct costs of seminars	2,423	-	-	2,423	-	-	-	-
Administrative expenses	299,435	-	-	299,435	263,580	-	-	263,580
Governance costs	2,185	-	-	2,185	5,058	-	-	5,058
TOTAL EXPENDITURE	331,367	-	-	331,367	296,555	-	-	296,555
NET INCOME/(EXPENDITURE)	(50,570)	-	-	(50,570)	110,883	-	-	110,883
Transfers (from)/to	13							
Endowment fund	67,800	-	(67,800)	-	(133,017)	-	133,017	-
Bursaries fund	-	-	-	-	3,084	(3,084)	-	-
Travel funds	-	-	-	-	-	-	-	-
NET INCOME/(EXPENDITURE) AFTER TRANSFERS	17,230	-	(67,800)	(50,570)	(19,050)	(3,084)	133,017	110,883
Other recognised gains /(losses)								
Unrealised gain on investment assets	(17,230)	-	-	(17,230)	19,050	-	-	19,050
NET INCOME/(LOSS) FOR THE YEAR	-	-	(67,800)	(67,800)	-	(3,084)	133,017	129,933
Fund balances brought forward at the beginning of the year	-	104,690	359,921	464,611	-	107,774	226,904	334,678
Fund balances carried forward at the end of the year	-	104,690	292,121	396,811	-	104,690	359,921	464,611

The Anglican Centre in Rome

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2022

	Note	2022				2021			
		Unrestricted funds	Restricted income funds	Endowmen t funds	Total	Unrestricted funds	Restricted income funds	Endowmen t funds	Total
		£	£	£	£	£	£	£	£
INCOME									
Income from generated funds									
Voluntary income									
Donations		270,734	-	-	270,734	392,403	-	-	392,403
Grants for bursaries		-	-	-	-	-	-	-	-
Activities for generating funds		-	-	-	-	248	-	-	248
Investment income		4,996	-	-	4,996	4,783	-	-	4,783
Income from Charitable activities									
Income from publications		177	-	-	177	1,443	-	-	1,443
Other Income									
Furlough grants		-	-	-	-	8,561	-	-	8,561
TOTAL INCOME		275,907	-	-	275,907	407,438	-	-	407,438
EXPENDITURE									
Cost of generating funds									
Cost of generating voluntary income		25,761	-	-	25,761	27,819	-	-	27,819
Fundraising costs		1,563	-	-	1,563	98	-	-	98
Charitable activities									
Grants for administrative expenses of subsidiary undertaking in Italy		273,684	-	-	273,684	250,000	-	-	250,000
Administrative expenses		22,539	-	-	22,539	17,032	-	-	17,032
Governance costs									
		2,185	-	-	2,185	1,333	-	-	1,333
TOTAL EXPENDITURE		325,732	-	-	325,732	296,282	-	-	296,282
NET INCOME/(EXPENDITURE)		(49,825)	-	-	(49,825)	111,156	-	-	111,156
Transfers from 13									
Endowment fund		67,800	-	(67,800)	-	(133,017)	-	133,017	-
Bursaries fund		-	-	-	-	3,084	(3,084)	-	-
Travel funds		-	-	-	-	-	-	-	-
NET INCOME/(EXPENDITURE) AFTER TRANSFERS		17,975	-	(67,800)	(49,825)	(18,777)	(3,084)	133,017	111,156
Other recognised gains /(losses)									
Unrealised gain on investment assets		(17,230)	-	-	(17,230)	19,050	-	-	19,050
NET INCOME/(LOSS) FOR THE YEAR		745	-	(67,800)	(67,055)	273	(3,084)	133,017	130,206
Fund balances brought forward at the beginning of the year									
		(5,337)	104,690	359,921	459,274	(5,610)	107,774	226,904	329,068
Fund balances carried forward at the end of the year									
		(4,592)	104,690	292,121	392,219	(5,337)	104,690	359,921	459,274

The Anglican Centre in Rome

BALANCE SHEETS at 31 December 2022

	Note	Group 2022 £	Company 2022 £	Group 2021 £	Company 2021 £
FIXED ASSETS					
Leasehold improvements and equipment	8	21,795	9,721	28,860	12,531
Investments	9	148,621	148,621	165,851	165,851
Susidiary undertaking	10	-	-	-	-
		<u>170,416</u>	<u>158,342</u>	<u>194,711</u>	<u>178,382</u>
CURRENT ASSETS					
Inventory		167	-	167	-
Debtors	11	48,568	40,086	68,678	55,613
Cash at bank and in hand		231,717	231,013	250,719	247,496
		<u>280,452</u>	<u>271,099</u>	<u>319,564</u>	<u>303,109</u>
CREDITORS: amounts falling due within one year	12	54,057	37,222	49,664	22,217
NET CURRENT ASSETS		<u>226,395</u>	<u>233,877</u>	<u>269,900</u>	<u>280,892</u>
NET ASSETS		<u>396,811</u>	<u>392,219</u>	<u>464,611</u>	<u>459,274</u>
CAPITAL AND RESERVES					
Capital funds					
Endowment fund	13	292,121	292,121	359,921	359,921
Income funds					
Restricted funds					
Travel fund	13	3,896	3,896	3,896	3,896
Bursaries Fund	13	100,794	100,794	100,794	100,794
Unrestricted funds					
General Fund	13	-	(4,592)	-	(5,337)
		<u>396,811</u>	<u>392,219</u>	<u>464,611</u>	<u>459,274</u>

For the year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

+Michael Burrows
Chairman

23 December 2023

The Anglican Centre in Rome

STATEMENT OF CASH FLOWS

for the year ended 31 December 2022

	Total 2022 £	Total 2021 £
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	(23,998)	112,066
Cash flows from investing activities		
Investment income	4,996	4,783
Sale of investments	-	-
Purchase of property, plant and equipment	-	-
Net cash provided by (used in) investing activities	<u>4,996</u>	<u>4,783</u>
Cash flows from financing activities		
Change in cash and cash equivalents in the year	<u>(19,002)</u>	<u>116,849</u>
Cash and cash equivalents at the beginning of the year	250,719	134,232
Change in cash and cash equivalents due to exchange rate movements	-	(362)
Cash and cash equivalents at the end of the year	<u>231,717</u>	<u>250,719</u>

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Total 2022 £	Total 2021 £
Net income (expenditure) for the year (as per the statement of financial activities)	(67,800)	129,933
Adjustments for:		
Depreciation charges	7,064	9,089
(Gains)/losses on investments	17,230	(19,050)
Exchange rate movements	-	362
Investment income	(4,996)	(4,783)
(Increase)/decrease in stocks	-	-
(Increase)/decrease in debtors	20,110	(8,623)
Increase/(decrease) in creditors	4,394	5,138
Net cash provided by (used in) operating activities	<u>(23,998)</u>	<u>112,066</u>

1. ACCOUNTING POLICIES

Limited liability

The company is limited by guarantee and does not have a share capital. Each member of this company undertakes to contribute to the assets of the company in the event of it being wound up, such amount as may be required but not exceeding £10.

Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

The company constitutes a public benefit entity as defined by FRS 102.

The directors consider that there are no material uncertainties about the company's ability to continue as a going concern.

The accounts present the consolidated balance sheet, statement of financial activities and income and expenditure account comprising the activities of The Anglican Centre in Rome, an English company limited by guarantee registered as a charity, and its subsidiary undertaking, an Italian unrecognised religious association also called The Anglican Centre in Rome which undertakes the activities of the charity in Italy.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are recognised when the charity has been notified in writing of both the amount and settlement date.

Legacies are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Costs of generating voluntary income

These expenses are reflected as an expense in the Statement of Financial Activities and an appropriate proportion is treated as a reduction of funds raised transferred to the Endowment Fund.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities comprises direct expenses incurred on the defined charitable purposes of the charity and includes staff costs attributable to the activity.

Governance costs comprise of expenditure on compliance with and advice on constitutional and statutory matters.

As all expenditure can be attributed to specific categories no apportionment between headings has been necessary. Irrecoverable VAT is included in the items of expenditure to which it relates.

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS

at 31 December 2022

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life, or over the lease term, whichever is the shorter. Leasehold improvements are subject to amortisation over the term of the relevant lease.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the income and expenditure account.

2. TURNOVER

Turnover includes income from seminars which represents amounts billed to third parties for seminars held during the year.

3. EXCESS OF INCOME OVER EXPENDITURE

	2022	2021
	£	£
This is stated after charging:		
Independent Examiners' remuneration	1,460	1,460
Directors' remuneration	–	–
Operating lease rentals – land and buildings	32,476	32,163
Depreciation of leasehold improvements	4,071	5,417
Depreciation of equipment	2,993	3,672

4. STAFF COSTS

	2022	2021
	£	£
Salaries and wages		
Charitable activities	89,853	109,670
Cost of generating funds	25,761	27,818
Social security costs		
Charitable activities	29,246	28,180
Cost of generating funds	–	–
Other payroll costs		
Charitable activities	6,420	6,420
Cost of generating funds	–	600
	<u>151,280</u>	<u>172,688</u>

The average number of employees during the year was as follows:

Charitable activities	3
Generating funds	1

No employee earned more than £60,000 per annum (2021 - nil)

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS

at 31 December 2022

5. GOVERNANCE COSTS

	2022	2021
	£	£
Independent Examiners fees	1,460	1,460
Other professional fees	150	3,598
Governors' expenses	655	-
	<u>3,576</u>	<u>5,058</u>

6. TRUSTEES EXPENSES

	2022	2021
	£	£
Travel and accommodation -1 trustee (2021 – nil)	655	-
Entertaining & subsistence	-	-
	<u>655</u>	<u>-</u>

As a result of the restrictions for travelling during the pandemic, some of the trustees meetings were held remotely. No remuneration was paid to the trustees during the year. (2021 – nil)

7. TAXATION

The company, as a registered charity, is exempt from taxation on its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.

8. FIXED ASSETS – LEASEHOLD IMPROVEMENTS AND EQUIPMENT

	<i>Leasehold improvements Group</i>	<i>Leasehold improvements Company</i>	<i>Equipment Group</i>	<i>Equipment Company</i>	<i>Total Group</i>	<i>Total Company</i>
Cost	£	£	£	£	£	£
Balance at 1 January	252,169	227,704	42,857	534	295,026	228,238
2022						
Additions for the period	-	-	-	-	-	-
Movement on exchange	-	-	-	-	-	-
Balance at 31 December	<u>252,169</u>	<u>227,704</u>	<u>42,857</u>	<u>534</u>	<u>295,026</u>	<u>228,238</u>
2022						
Depreciation						
Balance at 1 January	232,070	215,173	34,096	534	266,166	215,707
2022						
Charge for the period	4,071	2,810	2,993	-	7,065	2,810
Movement on exchange	-	-	-	-	-	-
Balance at 31 December	<u>236,141</u>	<u>217,983</u>	<u>37,089</u>	<u>534</u>	<u>273,231</u>	<u>218,517</u>
2022						
Net book value						
At 31 December 2022	<u>16,028</u>	<u>9,721</u>	<u>5,768</u>	<u>-</u>	<u>21,795</u>	<u>9,721</u>
At 1 January 2022	<u>20,099</u>	<u>12,531</u>	<u>8,761</u>	<u>-</u>	<u>28,860</u>	<u>12,531</u>

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS

at 31 December 2022

9. FIXED ASSETS – INVESTMENTS

	<i>Company and Group</i>	
	<i>2022</i>	<i>2021</i>
	<i>£</i>	<i>£</i>
Market value – 1 January	165,851	146,801
Additions/(disposals)	–	–
Unrealised investment (loss)/gain	(17,230)	19,050
Market value – 31 December	<u>148,621</u>	<u>165,851</u>
Analysis of investments at 31 December 2022		
CBF Church of England Investment Fund Income Shares	109,879	124,373
Charity Property Fund	38,742	41,478
Market value – 31 December 2022	<u>148,621</u>	<u>165,851</u>
Historical cost – 31 December 2022	<u>91,733</u>	<u>91,733</u>

10. FIXED ASSETS – SUBSIDIARY UNDERTAKING

On 1 October 1998 the activities in Italy of the company were transferred to an Italian unrecognised religious association also called The Anglican Centre in Rome. The directors of the company are also the only members of the Governing body of the Italian unrecognised religious association, which is therefore considered to be a subsidiary undertaking.

11. DEBTORS

	<i>Group</i>	<i>Company</i>	<i>Group</i>	<i>Company</i>
	<i>2022</i>	<i>2022</i>	<i>2021</i>	<i>2021</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Income tax recoverable	35,502	35,502	26,700	26,700
Due from subsidiary undertaking	–	–	–	–
Other debtors	11,830	4,584	40,742	28,913
Prepayments and accrued income	1,236	–	1,236	–
	<u>48,568</u>	<u>40,086</u>	<u>68,678</u>	<u>55,613</u>

12. CREDITORS: amounts falling due within one year

	<i>Group</i>	<i>Company</i>	<i>Group</i>	<i>Company</i>
	<i>2022</i>	<i>2022</i>	<i>2021</i>	<i>2021</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Creditors	4,675	4,675	4,675	4,675
Accrued liabilities	49,382	5,205	44,989	5,206
Due to subsidiary undertaking	–	27,342	–	12,336
	<u>54,057</u>	<u>37,222</u>	<u>49,664</u>	<u>22,217</u>

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS

at 31 December 2022

13. RECONCILIATION OF FUNDS AND MOVEMENTS ON RESERVES

<i>Group</i>	<i>Income and Expenditure account</i>	<i>Endowment Fund</i>	<i>Bursaries Fund</i>	<i>Travel Fund</i>	<i>Total</i>
	£	£	£	£	£
At 1 January 2021	-	226,904	103,878	3,896	334,678
Net incoming resources before transfers	110,883	-	-	-	110,883
Transfer to Endowment Fund	(133,017)	133,017	-	-	-
Transfer from Bursaries Fund	3,084	-	(3,084)	-	-
Unrealised gains/(losses) on investments	19,050	-	-	-	19,050
Net surplus/(deficit) for the year	-	133,017	(3,084)	-	129,933
At 31 December 2021	-	359,921	100,794	3,896	464,611
Net outgoing resources before transfers	(50,570)	-	-	-	(50,070)
Transfer from Endowment Fund	67,800	(67,800)	-	-	-
Transfer from Bursaries Fund	-	-	-	-	-
Unrealised gains/(losses) on investments	(17,230)	-	-	-	(17,230)
Net surplus/(deficit) for the year	-	(67,800)	-	-	(67,800)
At 31 December 2022	-	292,121	100,794	3,896	396,811
<i>Company</i>					
At 1 January 2021	(5,610)	226,904	103,878	3,896	329,068
Net incoming resources before transfers	111,156	-	-	-	111,156
Transfer from Endowment Fund	(133,017)	133,017	-	-	-
Transfer from Bursaries Fund	3,084	-	(3,084)	-	-
Unrealised gains/(losses) on investments	19,050	-	-	-	19,050
Net surplus/(deficit) for the year	273	133,017	(3,084)	-	130,206
At 31 December 2021	(5,337)	359,921	100,794	3,896	459,274
Net outgoing resources before transfers	(49,825)	-	-	-	(49,825)
Transfer from Endowment Fund	67,800	(67,800)	-	-	-
Transfer from Bursaries Fund	-	-	-	-	-
Unrealised gains/(losses) on investments	(17,230)	-	-	-	(17,230)
Net surplus/(deficit) for the year	745	(67,800)	-	-	(67,055)
At 31 December 2022	(4,592)	292,121	100,794	3,896	392,219

Endowment Fund

The Endowment Fund, which is an expendable endowment fund, represents funds raised by an Appeal to the members of the worldwide Anglican Communion. It is the intention of the directors to build up this fund in order to provide income for the benefit of The Anglican Centre in Rome on the basis that, if necessary, it may be expended to meet existing or future operating deficits. During the year £67,800 has been transferred from the Endowment fund to the Unrestricted Income fund.

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS

at 31 December 2022

Bursaries Fund

The Bursaries Fund represents funds donated to enable Catholics and Anglicans to attend courses together to strengthen and encourage ecumenical relations and also funds raised to enable Anglican clergy from the developing world to attend courses at the Centre.

Travel Fund

The Travel Fund represents funds raised to finance travel expenses incurred by Governor to attend meetings.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<i>Unrestricted</i>		<i>Restricted</i>		2022 <i>Total</i>	2021 <i>Total</i>
	<i>Income Funds</i>	<i>Income Funds</i>	<i>Endowment Fund</i>			
Fund balances at 31 December 2022 are represented by:						
	£	£	£		£	£
Tangible fixed assets	21,795	–	–		21,795	28,860
Fixed asset investments	–	–	148,621		148,621	165,851
Current assets	32,262	104,690	143,500		280,452	319,564
Current Liabilities	(54,057)	–	–		(54,057)	(49,664)
Total net assets	–	104,690	292,121		396,811	464,611
Fund balances at 31 December 2021 are represented by:						
	£	£	£		£	£
Tangible fixed assets	28,860	–	–		28,860	37,949
Fixed asset investments	–	–	165,851		165,851	146,801
Current assets	20,804	104,690	194,070		319,564	194,454
Current Liabilities	(49,664)	–	–		(49,664)	(44,526)
Total net assets	–	104,690	359,921		464,611	334,678

15. FINANCIAL COMMITMENTS

At 31 December 2022 the company had annual commitments totalling £31,050 under non-cancellable operating leases for land and buildings expiring within more than five years (2021 – £31,050)

At 31 December 2022 the company had capital commitments totalling £nil (2021 – £nil).

THE ANGLICAN CENTRE IN ROME

England & Wales - Charity number 1003666

Accounts

Report and Accounts
*The Anglican Centre in
Rome*

31 December 2021

The Anglican Centre in Rome

Company No. 2604444

Charity No. 1003666

PRESIDENT

The Most Revd Justin Welby

GOVERNORS

The Rt Revd Michael Burrows,

Ireland (Chairman)

The Revd Dr William Adam

UK

Mr Tony Brigg

USA

The Very Revd Kurt Dunkle

USA

The Most Revd Dr Philip Freier

Australia

The Rt Revd David Hamid

UK

The Revd Canon Dr Jamie Hawkey

UK

The Most Revd Dr Josiah Idowu-Fearon

Nigeria

The Most Revd Dr Paul Kwong

China

The Revd Martin Macdonald

UK

(Treasurer – outgoing)

Ms Louisa Mojela

South Africa

The Rt Revd Catherine Waynick

USA

(resigned – 18 November 2021)

Mr. Wayne Wentz

Italy

(Treasurer - appointed 18 Nov 2021)

SECRETARY

Revd Dr William Adam

INDEPENDENT EXAMINER

J I Borucki FCA

42 Radnor Road

Harrow HA1 1RZ

REGISTERED OFFICE

St Andrew's House

16 Tavistock Crescent

London W11 1AP

The Anglican Centre in Rome

DIRECTORS' AND TRUSTEES' REPORT

The governors, who are directors for Companies Act purposes and trustees for Charities Act purposes, present their report and accounts for the year ended 31 December 2021.

OBJECTIVES, ACTIVITIES AND THE PUBLIC BENEFIT

The company's principal activity is the advancement of Christian unity through the activities of the Anglican Centre in Rome.

The company was created in 1990 to manage the activities of the Centre for the Archbishop of Canterbury and for the Anglican Communion and to raise the funds required to support these activities.

Rome is the headquarters of the Catholic Church. We have as the Anglican Communion, a common history with our Roman Catholic brothers and sisters up to the sixteenth century. Then for many centuries relationships between Anglicans and Catholics were not good – and from time to time very bad indeed with persecutions and martyrdoms on both sides. However, over the last century things have changed. Hundred years ago, a small group of Anglicans and Catholics in Europe started to talk together in the Belgian town of Malines.

In 1966, the Most Reverend Michael Ramsey, Lord Archbishop of Canterbury visited His Holiness Paul VI and following this historic visit, the Anglican Centre in Rome was established through the encouragement of Donna Orietta and Don Pogson Doria Pamphilj, Ecumenical pioneers and the Founding benefactors of this unique place of encounter.

The mission of the Anglican Centre is to strengthen and encourage ecumenical relations, especially those between the Roman Catholic Church and the Anglican Communion.

Firstly, the primary vision of the Anglican Centre in Rome is to build bridges and instill a good spirit of collaboration between the institutions of the Anglican Communion and the Roman Catholic Church. It serves as a place of hospitality and its vocation is to show signs of visible collaboration by concrete pronouncements and actions in a troubled, divided, confused and desperate world where there is a thirst for Communion, hope and respect.

Secondly, it has the responsibility to organize Seminars and Forums that enable people to know more about the Ecumenical journey established after Vatican 2 and to engage in conversations that can offer new insights, thoughts and rich ecumenical initiatives. This enables the two Churches to contribute more effectively to the great work of reconciliation and the creation of unity amongst humanity.

The Centre provides:

- theological resources to support ecumenical discussions, co-operation and prayer;
- learning opportunities for those who are visiting Rome;
- information on the progress of inter-church relations;
- liaison with the Vatican dicasteries – its Councils and Committees; and
- publications including the newsletter “Centro”.

The Anglican Centre in Rome

DIRECTORS' AND TRUSTEES' REPORT

When planning the charity's activities, the Trustees have regard to the Charity Commissioners' guidance on public benefit and in particular to the specific guidance on charities for the advancement of religion.

During the year the Centre employed a Director and a full time Centre Manager.

The Centre occupies an apartment within the historic Palazzo Doria Pamphilj, the largest private palace in central Rome. The Centre comprises:

- the largest library on Anglicanism in mainland Europe: more than 12,000 volumes, in addition to journals, periodicals and church newspapers
- a dual-purpose Reading and Lecture Room;
- a large Reception Room for official use;
- office facilities;
- a Chapel; and
- private accommodation for the Director and two guest flats.

In its work in Rome, the Anglican Centre is a living witness to the commitment of the Anglican Communion to the search for unity with the Roman Catholic Church.

Each year the intention is for the Anglican Centre in Rome to run courses for clergy and laity from all over the world and courses for theological students. However, the pandemic has curtailed some of the Centre's activities in this last year

The overall governance of the charity and much of the fund-raising activity of the Centre is handled by volunteers.

ACTIVITIES AND OPERATIONS

During 2019 there was significant restructuring and personnel change to ensure that the Centre is well positioned for its continuing and developing ministry. The Most Revd Ian Ernest, then Bishop of Mauritius and a former Primate of the Church of the Province of the Indian Ocean, was appointed to the role. Archbishop Ernest and his wife relocated to Rome at the end of September, and he took up the post of Director from the beginning of October 2019. On 13 November a service commissioning was held at which the Archbishop of Canterbury formally installed Archbishop Ernest as Director of the Centre and as his personal representative to the Holy See. A private audience with His Holiness Pope Francis was also held that day.

Archbishop Ernest undertook a comprehensive and energetic induction programme to maintain and develop contacts within the Holy See, in maintaining the Anglican Centre as a place of prayer, worship and hospitality and in developing the ministry of the Centre in Rome.

Starting in 2020 with the Covid pandemic, we found ourselves in an unusual situation and we had to adapt. Fortunately, with the use of communication technologies, we have been able to maintain our presence throughout the pandemic as a place of dialogue, encounter, prayer and learning. Our weekly Tuesday Eucharist is now being viewed on Facebook and we have more than five hundred followers.

At the beginning of the lockdown, we were quite discouraged as we thought that it would be difficult to organize courses - which form part of our vocation as an Ecumenical Institution. However, with the help of the Trustees, we set a plan for the realization of online courses which continued into 2021. They have covered an array of subjects from

DIRECTORS' AND TRUSTEES' REPORT

Ecumenical dialogue, Inter Church Marriage, St John Henry Newman as an ecumenical bridge and, latterly, on the Ecological crisis, by engaging a conversation between Faith and Science.

The Anglican Centre has an important ambassadorial role which can be used to raise awareness on important issues. Even before the various lockdowns, the director was able to visit some dignitaries at the Vatican as featured on the ACR Website. In 2021, this led to regular and expanded meetings with the leadership of some Dicasteries of the Vatican and Academic Institutions in Rome. Moreover, ties of friendship with other Christian denominations have been developed, contacts have been made and these relationships are being nurtured. These relationships enable us to work together on some of the most pressing issues of our time.

SELECTED 2021 ACTIVITIES

- Guest preachers at our Tuesday Eucharists.
We at the ACR, had the joy of welcoming Cardinals, Anglican and Episcopal Bishops and Priests, and Methodists and other clergy to be our guest preachers.
- Promotion for Spiritual Ecumenism
It is now established that we have an ecumenical prayer group which meets every Thursday, and it is gradually initiating a form of Spiritual Ecumenism. This is being supported by the Pontifical Council for Promoting Christian Unity.
- Collaboration with the Diplomatic Corps.
The ACR through its director has been engaged in conversations and meetings with different Embassies to collaborate on issues of common interest.
- Relationships with Academic Institutions in Rome.
To give more sustenance to our educational vocation, contacts have been established with the Angelicum University, the Lateran University, the Gregorian University, and other long standing academic centres of learning.
- In the context of the 55th anniversary of the ACR, we had the unveiling of a memorial plaque on the 3rd of October 2021 to honour the memory of Donna Orietta and Don Frank Pogson Doria Pamphilj, founding benefactors of the Anglican Centre.
- The Synod of Bishops
During his visit to Rome at the beginning of October 2021, the Archbishop of Canterbury together with members of his delegation and the director met with His Eminence Cardinal Mario Grech, and Sister Nathalie Becquart, respectively the General Secretary and the Under Secretary of the Synod of Bishops. It allowed us to know more of the process preceding the synodal journey and Archbishop Justin then, eloquently shared the Anglican experience which ignited a great interest on the part of the Roman Catholic delegation. As the Personal Representative of the Archbishop of Canterbury, the Holy See invited the director to attend the inaugural ceremony and to participate in a discussion group.

DIRECTORS' AND TRUSTEES' REPORT

- Visits of the Armenian Catholicos and the Patriarch of Constantinople to the ACR. On the 6th of October, the ACR had for the first time, in its premises the presence of these eminent Christian leaders. These visits paved the way for further encounters with our Orthodox brothers here in Rome.
- Week of Prayer for Christian Unity. It is now customary to organize a Vigil of Prayer on the 17th of January jointly with the Centro Pro Unione and the Methodist Ecumenical Office in Rome. And we coordinate with Churches together in Rome for the Unity Service on the 25th of January.

FINANCIAL REVIEW

Reserves policy

It is the company's objective to eliminate the deficit by operating at a surplus and to raise funds to increase the Endowment Fund in order to secure the future of the Centre in the longer term. The company is prohibited by its Memorandum and Articles of Association from paying dividends.

Results for the year

During the year ended 31 December 2021 the net surplus amounted to £110,883. Funds raised during the year to meet operating expenses totalled £398,877, of which £169,682 was raised through a special appeal.

Fund surplus

The accumulated surplus on unrestricted funds amounts to £133,017 and an equivalent amount has been transferred to Endowment funds.

Reserves

The Centre had an Endowment Fund amounting to £226,904 at the beginning of the year and this has been increased by the surplus for the year of £133,017, leaving £359,921 to generate income and, if necessary, to meet existing or future operating deficits.

Principal funding sources

The principal funding sources are the archbishops and bishops of the Anglican Communion, together with individuals, trusts and parishes. In 2021 donations of £74,397 were received in the United Kingdom, £50,634 was received from America, £8,772 from Hong Kong and the Far East, £3,036 in mainland Europe, £10,000 from the Anglican Consultative Council, £30,000 from the Archbishop of Canterbury's Anglican Communion Fund.

2021 Special Appeal

Due to financial concerns developed during the Covid pandemic A special appeal was conducted raising £169,682. These funds will add to the reserves and attempts will be made to limit spending for regular operations as such an appeal will not be sustainable for ongoing planning.

Expenditure

The expenditure incurred relates principally to the costs of leasing and maintaining the Centre together with the costs of the staff based at the Centre, being the Director and support staff. From September 2019 reduced staffing resulted in reduced operational expenditure which continued into 2021. Minor staffing reductions may occur in 2022.

Investment policy.

Under the memorandum and articles, the company has the power to make any investment which the directors think fit. It is the company's policy to hold approximately 50% of the value of the Endowment Fund in equity investments managed in accordance with the

DIRECTORS' AND TRUSTEES' REPORT

ethical policies recommended by the Church of England. In addition, approximately 10% is invested in a UK Property Fund for Charities, although these proportions have not been maintained in the year as it was necessary to realise investments with a value of £150,000 to fund the operation of the Centre and the deficit it incurred in 2018 and 2020. During the year worldwide equity markets recovered from the previous year and the Centre benefitted from an unrealised gain of £19,050, compared with the previous year of £5,787, on its investments.

FUTURE DEVELOPMENTS

The Centre is the base for the Representative of the Archbishop of Canterbury to the Holy See who is also the Director of the Centre and as such the Trustees continue to seek to raise additional funds to enable the Centre to enhance the support provided to the Director in both these roles. The director will travel to Southeast Asia and to America in 2022 to raise awareness and support.

The Centre is increasingly a place of meeting not only for Anglicans and Roman Catholics, but also for Anglicans of different backgrounds. It aims to help Anglicans understand one another and their common heritage as a necessary aspect of engaging with other Christian traditions and confessions. It is becoming a crucial resource for strengthening our own Anglican identity as well as interpreting it to others and seeks to be somewhere where all members of the diverse Anglican family can feel at home.

A few projects are already in the pipeline such as “A Vision Explored” which aims at welcoming Anglican seminarians for a week of learning and pilgrimage in Rome. We are now investigating in the possibility of inviting deacons, priests, bishops and interested laypeople of the Anglican Communion to register for a Diploma Course or a sabbatical time of Study at the Angelicum, St Thomas Aquinas University in Rome. A young Pakistani woman from the Church of Pakistan, with logistical support from the Centre will enroll at the Angelicum Pontifical Institute to follow a one-year Diploma Course in Ecumenical Studies for Academic year 2022-23.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Anglican Centre in Rome is a company limited by guarantee, registered in England (Registration No. 2604444). It is also registered as a charity (Charity No. 1003666). The governing document is the Memorandum and Articles of Association of the company which have been revised and approved at an Extraordinary General Meeting held on 30 April 2020.

Trustees

The Anglican Centre is governed by a Board of Governors whose president is the Archbishop of Canterbury and whose chairman is The Rt Revd Michael Burrows.

The following persons shall, either by virtue of their role or nomination, be Trustees:

- (1) The President of the Anglican Centre in Rome (being the Archbishop of Canterbury as President of the Anglican Consultative Council); as an *ex officio* Trustee.
- (2) One person nominated by the Archbishop of Canterbury;
- (3) Two persons nominated by the Standing Committee of the Anglican Consultative Council;
- (4) The Secretary-General of the Anglican Consultative Council, or a person from

DIRECTORS' AND TRUSTEES' REPORT

among the senior staff at the Anglican Communion Office nominated by the Secretary-General;

(5) The Anglican Co-Chair of the Anglican-Roman Catholic International Commission (ARCIC), or a person from among the members of that Commission nominated by the Co-Chair;

(6) The Anglican Co-Chair of the International Anglican-Roman Catholic Commission for Unity and Mission (IARCUM), or a person from among the members of that Commission nominated by the Co-Chair;

(7) The Chair of the UK Friends of the Anglican Centre in Rome or a person nominated from the members of that group by that Chair;

(8) The Chair of the USA Friends of the Anglican Centre in Rome or a person nominated from the members of that group by that Chair.

The Trustees may appoint up to four further Trustees with consideration given to the need for a broad range of skills within the Trustee body, including but not limited to communications, finance, fundraising, risk management and strategic planning, and to ensure that relevant stakeholder bodies are appropriately represented among the Trustees. The Trustees have exercised this power and have appointed four further Trustees.

Induction and training of trustees

The policies and procedures of the company are explained to new governors by the chairman and the company secretary.

Organisational structure and decision-making process

The Governors, who meet at least twice a year, administer the charity. The day to day operations of the Centre are managed by the Director of the Centre under the overall supervision of the chairman, the treasurer and the company secretary. The Director of the Centre is appointed by the governors in consultation with the Archbishop of Canterbury.

Related parties and wider networks

The activities of the Centre are supported by a number of Friends' organisations in different parts of the Anglican Communion, principally in the UK, the USA (The American Friends of the Anglican Centre in Rome), Australia and New Zealand.

Risk Management

The major risks to which the company is exposed have been reviewed and procedures have been established to mitigate those risks. The main risk is considered to be the risk of failure to raise adequate funds to cover the annual running costs of the Centre – the company has a Development Committee in the UK responsible for leading the UK fundraising activity. This committee is supported by a Development Officer with fundraising experience. In other countries, the Friends organisations are actively involved in raising funds on an annual basis at levels agreed with the Governors. The Governors are also seeking to raise funds for the Endowment Fund so that the income generated will reduce the requirement for annual fundraising in future years.

REFERENCE AND ADMINISTRATION DETAILS

Legal and administrative information set out on page 1 forms part of this report.

The current directors, who are designated Governors, are listed on page 1. All the Governors served throughout the year, except for Mr Wayne Wentz who was appointed November 18, 2021. The company secretary, David White, resigned on 1 February 2021 with Revd Martin Macdonald acting as secretary until Revd Dr William Adam was appointed on 29 April 2021.

The Anglican Centre in Rome

DIRECTORS' AND TRUSTEES' REPORT

The accounts comply with current statutory requirements, the Memorandum and Articles of Association of the company and the Charities Statement of Recommended Practice (FRS 102).

By order of the board

Revd Dr William Adam
Secretary
28 September 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES WITH REGARD TO THE ACCOUNTS

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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 and other irregularities.

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

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REPORT OF THE INDEPENDENT EXAMINER

to the Trustees and Directors of the Anglican Centre in Rome (a company limited by guarantee)

I report on the accounts of the charitable company for the year ended 31 December 2021, which are set out on pages 11 to 20.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act).

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- to state 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 Commission. An examination includes a review of accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking 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, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter came to my attention:

- 1 which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.

J I Borucki FCA
Chartered Accountants and Registered Auditor
42 Radnor Road
Harrow HA1 1RZ

28 September 2022

The Anglican Centre in Rome

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT) for the year ended 31 December 2021

Note	Unrestricted funds 2021 £	Restricted income funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted income funds 2020 £	Endowment funds 2020 £	Total 2020 £
INCOME								
Income from generated funds								
Voluntary income								
Donations	392,403	-	-	392,403	143,972	-	-	143,972
Grants for bursaries	-	-	-	-	-	25,000	-	25,000
Activities for generating funds	248	-	-	248	-	-	-	-
Investment income	4,783	-	-	4,783	4,768	-	-	4,768
Income from Charitable activities								
Income from seminars	-	-	-	-	1,437	-	-	1,437
Income from bookstall and publications	1,443	-	-	1,443	-	-	-	-
Other income								
Furlough grants	8,561	-	-	8,561	-	-	-	-
TOTAL INCOME	407,438	-	-	407,438	150,177	25,000	-	175,177
EXPENDITURE								
Cost of generating funds								
Cost of generating voluntary income	27,819	-	-	27,819	30,000	-	-	30,000
Fundraising costs	98	-	-	98	908	-	-	908
Charitable activities								
Direct costs of seminars	-	-	-	-	-	-	-	-
Administrative expenses	263,580	-	-	263,580	238,603	-	-	238,603
Governance costs	5,058	-	-	5,058	6,184	-	-	6,184
TOTAL EXPENDITURE	296,555	-	-	296,555	275,695	-	-	275,695
NET INCOME/(EXPENDITURE)	110,883	-	-	110,883	(125,518)	25,000	-	(100,518)
Transfers (from)/to 13								
Endowment fund	(133,017)	-	133,017	-	119,731	-	(119,731)	-
Bursaries fund	3,084	(3,084)	-	-	-	-	-	-
Travel funds	-	-	-	-	-	-	-	-
NET INCOME/(EXPENDITURE) AFTER TRANSFERS	(19,050)	(3,084)	133,017	110,883	(5,787)	25,000	(119,731)	(100,518)
Other recognised gains /(losses)								
Unrealised gain on investment assets	19,050	-	-	19,050	5,787	-	-	5,787
NET INCOME/(LOSS) FOR THE YEAR	-	(3,084)	133,017	129,933	-	25,000	(119,731)	(94,731)
Fund balances brought forward at the beginning of the year								
	-	107,774	226,904	334,678	-	82,774	346,635	429,409
Fund balances carried forward at the end of the year								
	-	104,690	359,921	464,611	-	107,774	226,904	334,678

The Anglican Centre in Rome

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2021

Note	Unrestricted funds	Restricted income funds	Endowment funds	Total	Unrestricted funds	Restricted income funds	Endowment funds	Total
	2021	2021	2021	2021	2020	2020	2020	2020
	£	£	£	£	£	£	£	£
INCOME								
Income from generated funds								
Voluntary income								
Donations	392,403	-	-	392,403	143,972	-	-	143,972
Grants for bursaries	-	-	-	-	-	25,000	-	25,000
Activities for generating funds	-	-	-	-	-	-	-	-
Investment income	4,783	-	-	4,783	4,768	-	-	4,768
Income from Charitable activities								
Income from publications	1,691	-	-	1,691	-	-	-	-
Other income								
Furlough grants	8,561	-	-	8,561	-	-	-	-
TOTAL INCOME	407,438	-	-	407,438	148,740	25,000	-	173,740
EXPENDITURE								
Cost of generating funds								
Cost of generating voluntary income	27,819	-	-	27,819	30,000	-	-	30,000
Fundraising costs	98	-	-	98	908	-	-	908
Charitable activities								
Grants for administrative expenses of subsidiary undertaking in Italy	250,000	-	-	250,000	214,000	-	-	214,000
Administrative expenses	17,032	-	-	17,032	26,455	-	-	26,455
Governance costs								
	1,333	-	-	1,333	3,896	-	-	3,896
TOTAL EXPENDITURE	296,282	-	-	296,282	275,259	-	-	275,259
NET INCOME/(EXPENDITURE)	111,156	-	-	111,156	(126,519)	25,000	-	(101,519)
Transfers from 13								
Endowment fund	(133,017)	-	133,017	-	119,731	-	(119,731)	-
Bursaries fund	3,084	(3,084)	-	-	-	-	-	-
Travel funds	-	-	-	-	-	-	-	-
NET INCOME/(EXPENDITURE) AFTER TRANSFERS	(18,777)	(3,084)	133,017	111,156	(6,788)	25,000	(119,731)	(101,519)
Other recognised gains /(losses)								
Unrealised gain on investment assets	19,050	-	-	19,050	5,787	-	-	5,787
NET INCOME/(LOSS) FOR THE YEAR	273	(3,084)	133,017	130,206	(1,001)	25,000	(119,731)	(95,732)
Fund balances brought forward at the beginning of the year								
	(5,610)	107,774	226,904	329,068	(4,609)	82,774	346,635	424,800
Fund balances carried forward at the end of the year								
	(5,337)	104,690	359,921	459,274	(5,610)	107,774	226,904	329,068

The Anglican Centre in Rome

BALANCE SHEETS

at 31 December 2021

	Note	Group 2021 £	Company 2021 £	Group 2020 £	Company 2020 £
FIXED ASSETS					
Leasehold improvements and equipment	8	28,860	12,531	37,949	15,875
Investments	9	165,851	165,851	146,801	146,801
Subsidiary undertaking	10	-	-	-	-
		<u>194,711</u>	<u>178,382</u>	<u>184,750</u>	<u>162,676</u>
CURRENT ASSETS					
Inventory		167	-	167	-
Debtors	11	68,678	55,613	60,055	54,926
Cash at bank and in hand		250,719	247,496	134,232	130,558
		<u>319,564</u>	<u>303,109</u>	<u>194,454</u>	<u>185,484</u>
CREDITORS: amounts falling due within one year	12	49,664	22,217	44,526	19,092
NET CURRENT ASSETS		<u>269,900</u>	<u>280,892</u>	<u>149,928</u>	<u>166,392</u>
NET ASSETS		<u>464,611</u>	<u>459,274</u>	<u>334,678</u>	<u>329,068</u>
CAPITAL AND RESERVES					
Capital funds					
Endowment fund	13	359,921	359,921	226,904	226,904
Income funds					
Restricted funds					
Travel fund	13	3,896	3,896	3,896	3,896
Bursaries Fund	13	100,794	100,794	103,878	103,878
Unrestricted funds					
General Fund	13	-	(5,337)	-	(5,610)
		<u>464,611</u>	<u>459,274</u>	<u>334,678</u>	<u>329,068</u>

For the year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Wayne Wentz
Treasurer

28 September 2022

The Anglican Centre in Rome

STATEMENT OF CASH FLOWS

for the year ended 31 December 2021

	Total 2021 £	Total 2020 £
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	112,066	(78,125)
Cash flows from investing activities		
Investment income	4,783	4,768
Sale of investments	-	-
Purchase of property, plant and equipment	-	(14,135)
Net cash provided by (used in) investing activities	4,783	(9,367)
Cash flows from financing activities		
Change in cash and cash equivalents in the year	<u>116,849</u>	<u>(87,492)</u>
Cash and cash equivalents at the beginning of the year	134,232	218,871
Change in cash and cash equivalents due to exchange rate movements	(362)	2,853
Cash and cash equivalents at the end of the year	<u>250,719</u>	<u>134,232</u>

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Total 2020 £	Total 2020 £
Net income (expenditure) for the year (as per the statement of financial activities)	129,933	(94,731)
Adjustments for:		
Depreciation charges	9,089	9,008
(Gains)/losses on investments	(19,050)	(5,787)
Exchange rate movements	362	(2,853)
Investment income	(4,783)	(4,768)
(Increase)/decrease in stocks	-	-
(Increase)/decrease in debtors	(8,623)	21,843
Increase/(decrease) in creditors	5,138	(837)
Net cash provided by (used in) operating activities	<u>112,066</u>	<u>(78,125)</u>

1. ACCOUNTING POLICIES

Limited liability

The company is limited by guarantee and does not have a share capital. Each member of this company undertakes to contribute to the assets of the company in the event of it being wound up, such amount as may be required but not exceeding £10.

Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

The company constitutes a public benefit entity as defined by FRS 102.

The directors consider that there are no material uncertainties about the company's ability to continue as a going concern.

The accounts present the consolidated balance sheet, statement of financial activities and income and expenditure account comprising the activities of The Anglican Centre in Rome, an English company limited by guarantee registered as a charity, and its subsidiary undertaking, an Italian unrecognised religious association also called The Anglican Centre in Rome which undertakes the activities of the charity in Italy.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are recognised when the charity has been notified in writing of both the amount and settlement date.

Legacies are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Costs of generating voluntary income

These expenses are reflected as an expense in the Statement of Financial Activities and an appropriate proportion is treated as a reduction of funds raised transferred to the Endowment Fund.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities comprises direct expenses incurred on the defined charitable purposes of the charity and includes staff costs attributable to the activity.

Governance costs comprise of expenditure on compliance with and advice on constitutional and statutory matters.

As all expenditure can be attributed to specific categories no apportionment between headings has been necessary. Irrecoverable VAT is included in the items of expenditure to which it relates.

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS

at 31 December 2021

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life, or over the lease term, whichever is the shorter. Leasehold improvements are subject to amortisation over the term of the relevant lease.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the income and expenditure account.

2. TURNOVER

Turnover includes income from seminars which represents amounts billed to third parties for seminars held during the year.

3. EXCESS OF INCOME OVER EXPENDITURE

	<i>2021</i>	<i>2020</i>
	<i>£</i>	<i>£</i>
This is stated after charging:		
Independent Examiners' remuneration	1,460	1,460
Directors' remuneration	–	–
Operating lease rentals – land and buildings	32,163	32,662
Depreciation of leasehold improvements	5,417	5,868
Depreciation of equipment	3,672	3,140
	<u> </u>	<u> </u>

4. STAFF COSTS

	<i>2021</i>	<i>2020</i>
	<i>£</i>	<i>£</i>
Salaries and wages		
Charitable activities	109,670	85,617
Cost of generating funds	27,818	30,000
Social security costs		
Charitable activities	28,180	30,721
Cost of generating funds	–	–
Other payroll costs		
Charitable activities	6,420	6,420
Cost of generating funds	600	600
	<u> </u>	<u> </u>
	<u>172,688</u>	<u>153,358</u>

The average number of employees during the year was as follows:

 Charitable activities 3
 Generating funds 2

No employee earned more than £60,000 per annum (2020 - nil)

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS

at 31 December 2021

5. GOVERNANCE COSTS

	2021	2020
	£	£
Independent Examiners fees	1,460	1,460
Other professional fees	3,598	4,724
Governors' expenses	-	-
	<u>5,058</u>	<u>6,184</u>

6. TRUSTEES EXPENSES

	2021	2020
	£	£
Travel and accommodation -0 trustees (2020 – nil)	-	-
Entertaining & subsistence	-	-
	<u>-</u>	<u>-</u>

As a result of the restrictions for travelling during the pandemic, all trustees meetings were held remotely. No remuneration was paid to the trustees during the year. (2020 – nil)

7. TAXATION

The company, as a registered charity, is exempt from taxation on its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.

8. FIXED ASSETS – LEASEHOLD IMPROVEMENTS AND EQUIPMENT

	<i>Leasehold improvements Group</i>	<i>Leasehold improvements Company</i>	<i>Equipment Group</i>	<i>Equipment Company</i>	<i>Total Group</i>	<i>Total Company</i>
Cost	£	£	£	£	£	£
Balance at 1 January 2021	252,169	227,704	42,857	534	295,026	228,238
Additions for the period	-	-	-	-	-	-
Movement on exchange	-	-	-	-	-	-
Balance at 31 December 2021	<u>252,169</u>	<u>227,704</u>	<u>42,857</u>	<u>534</u>	<u>295,026</u>	<u>228,238</u>
Depreciation						
Balance at 1 January 2021	226,653	212,363	30,424	-	257,077	212,363
Charge for the period	5,417	2,810	3,672	534	9,089	3,344
Movement on exchange	-	-	-	-	-	-
Balance at 31 December 2021	<u>232,070</u>	<u>215,173</u>	<u>34,096</u>	<u>534</u>	<u>266,166</u>	<u>215,707</u>
Net book value						
At 31 December 2021	<u>20,099</u>	<u>12,531</u>	<u>8,761</u>	<u>-</u>	<u>28,860</u>	<u>12,531</u>
At 1 January 2021	<u>25,516</u>	<u>15,341</u>	<u>12,433</u>	<u>534</u>	<u>37,949</u>	<u>15,875</u>

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS

at 31 December 2021

9. FIXED ASSETS – INVESTMENTS

	<i>Company and Group</i>	
	<i>2021</i>	<i>2020</i>
	£	£
Market value – 1 January	146,801	141,014
Additions/(disposals)	–	–
Unrealised investment (loss)/gain	19,050	5,787
Market value – 31 December	<u>165,851</u>	<u>146,801</u>
Analysis of investments at 31 December 2021		
CBF Church of England Investment Fund Income Shares	124,373	108,737
Charity Property Fund	41,478	38,064
Market value – 31 December 2021	<u>165,851</u>	<u>146,801</u>
Historical cost – 31 December 2021	<u>91,733</u>	<u>91,733</u>

10. FIXED ASSETS – SUBSIDIARY UNDERTAKING

On 1 October 1998 the activities in Italy of the company were transferred to an Italian unrecognised religious association also called The Anglican Centre in Rome. The directors of the company are also the only members of the Governing body of the Italian unrecognised religious association, which is therefore considered to be a subsidiary undertaking.

11. DEBTORS

	<i>Group</i>	<i>Company</i>	<i>Group</i>	<i>Company</i>
	<i>2021</i>	<i>2021</i>	<i>2020</i>	<i>2020</i>
	£	£	£	£
Income tax recoverable	26,700	26,700	34,375	34,375
Due from subsidiary undertaking	–	–	–	11,430
Other debtors	40,742	28,913	20,891	9,121
Prepayments and accrued income	1,236	–	4,789	–
	<u>68,678</u>	<u>55,613</u>	<u>60,055</u>	<u>54,926</u>

12. CREDITORS: amounts falling due within one year

	<i>Group</i>	<i>Company</i>	<i>Group</i>	<i>Company</i>
	<i>2021</i>	<i>2021</i>	<i>2020</i>	<i>2020</i>
	£	£	£	£
Creditors	4,675	4,675	4,675	4,675
Accrued liabilities	44,989	5,206	39,851	14,417
Due to subsidiary undertaking	–	12,336	–	–
	<u>49,664</u>	<u>22,217</u>	<u>44,526</u>	<u>19,092</u>

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS at 31 December 2021

13. RECONCILIATION OF FUNDS AND MOVEMENTS ON RESERVES

<i>Group</i>	<i>Income and Expenditure account</i>	<i>Endowment Fund</i>	<i>Bursaries Fund</i>	<i>Travel Fund</i>	<i>Total</i>
	£	£	£	£	£
At 1 January 2020	-	346,635	78,878	3,896	429,409
Net outgoing resources before transfers	(125,518)	-	25,000	-	(100,518)
Transfer from Endowment Fund	119,731	(119,731)	-	-	-
Unrealised gains/(losses) on investments	5,787	-	-	-	5,787
Net surplus/(deficit) for the year	-	(119,731)	25,000	-	(94,731)
At 31 December 2020	-	226,904	103,878	3,896	334,678
Net incoming resources before transfers	110,883	-	-	-	110,883
Transfer to Endowment Fund	(133,017)	133,017	-	-	-
Transfer from Bursaries Fund	3,084	-	(3,084)	-	-
Unrealised gains/(losses) on investments	19,050	-	-	-	19,050
Net surplus/(deficit) for the year	-	133,017	(3,084)	-	129,933
At 31 December 2021	-	359,921	100,794	3,896	464,611
<i>Company</i>					
At 1 January 2020	(4,609)	346,635	78,878	3,896	424,800
Net outgoing resources before transfers	(126,519)	-	25,000	-	(101,519)
Transfer from Endowment Fund	119,731	(119,731)	-	-	-
Unrealised gains/(losses) on investments	5,787	-	-	-	5,787
Net surplus/(deficit) for the year	(1,001)	(119,731)	25,000	-	(95,732)
At 31 December 2020	(5,610)	226,904	103,878	3,896	329,068
Net incoming resources before transfers	111,156	-	-	-	111,156
Transfer to Endowment Fund	(133,017)	133,017	-	-	-
Transfer from Bursaries Fund	3,084	-	(3,084)	-	-
Unrealised gains/(losses) on investments	19,050	-	-	-	19,050
Net surplus/(deficit) for the year	273	133,017	(3,084)	-	130,206
At 31 December 2021	(5,337)	359,921	100,794	3,896	459,274

Endowment Fund

The Endowment Fund, which is an expendable endowment fund, represents funds raised by an Appeal to the members of the worldwide Anglican Communion. It is the intention of the directors to build up this fund in order to provide income for the benefit of The Anglican Centre in Rome on the basis that, if necessary, it may be expended to meet existing or future operating deficits. During the year £133,017 has been transferred to the Endowment fund from the Unrestricted Income fund.

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS

at 31 December 2021

Bursaries Fund

The Bursaries Fund represents funds donated to enable Catholics and Anglicans to attend courses together to strengthen and encourage ecumenical relations and also funds raised to enable Anglican clergy from the developing world to attend courses at the Centre.

Travel Fund

The Travel Fund represents funds raised to finance travel expenses incurred by Governor to attend meetings.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<i>Unrestricted</i>	<i>Restricted</i>			
	<i>Income</i>	<i>Income</i>	<i>Endowment</i>	<i>2021</i>	<i>2020</i>
	<i>Funds</i>	<i>Funds</i>	<i>Fund</i>	<i>Total</i>	<i>Total</i>
Fund balances at 31 December 2021 are represented by:					
	£	£	£	£	£
Tangible fixed assets	28,860	–	–	28,860	37,949
Fixed asset investments	–	–	165,851	165,851	146,801
Current assets	20,804	104,690	194,070	319,564	194,454
Current Liabilities	(49,664)	–	–	(49,664)	(44,526)
Total net assets	–	104,690	359,921	464,611	334,678
Fund balances at 31 December 2020 are represented by:					
	£	£	£	£	£
Tangible fixed assets	37,949	–	–	37,949	32,822
Fixed asset investments	–	–	146,801	146,801	141,014
Current assets	6,577	107,774	80,103	194,454	300,936
Current Liabilities	(44,526)	–	–	(44,526)	(45,363)
Total net assets	–	107,774	226,904	334,678	429,409

15. FINANCIAL COMMITMENTS

At 31 December 2021 the company had annual commitments totalling £31,050 under non-cancellable operating leases for land and buildings expiring within more than five years (2020 – £28,200)

At 31 December 2021 the company had capital commitments totalling £nil (2020 – £nil).

THE ANGLICAN CENTRE IN ROME

England & Wales - Charity number 1003666

Accounts

Report and Accounts
*The Anglican Centre
in Rome*

31 December 2020

The Anglican Centre in Rome

Company No. 2604444
Charity No. 1003666

PRESIDENT

The Most Revd Justin Welby

GOVERNORS

The Rt Revd Michael Burrows,	Ireland	(Chairman)
The Revd Dr William Adam	UK	
Mr Tony Briggles	USA	
The Very Revd Kurt Dunkle	USA	
The Most Revd Dr Philip Freier	Australia	
The Rt Revd David Hamid	UK	
The Revd Canon Dr Jamie Hawkey	UK	
The Most Revd Dr Josiah Idowu-Fearon	Nigeria	
The Most Revd Dr Paul Kwong	China	
The Revd Martin Macdonald	UK	(Treasurer)
Ms Louisa Mojela	South	Africa
The Rt Revd Catherine Waynick	USA	

SECRETARY

Revd Dr William Adam

INDEPENDENT EXAMINER

J	I	Borucki	FCA
42	Radnor		Road
Harrow HA1 1RZ			

REGISTERED OFFICE

St	Andrew's	House
16	Tavistock	Crescent
London W11 1AP		

The Anglican Centre in Rome

DIRECTORS' AND TRUSTEES' REPORT

The governors, who are directors for Companies Act purposes and trustees for Charities Act purposes, present their report and accounts for the year ended 31 December 2020.

OBJECTIVES, ACTIVITIES AND THE PUBLIC BENEFIT

The company's principal activity is the advancement of Christian unity through the activities of the Anglican Centre in Rome.

The company was created in 1990 to manage the activities of the Centre for the Archbishop of Canterbury and for the Anglican Communion and to raise the funds required to support these activities.

The mission of the Anglican Centre is to strengthen and encourage ecumenical relations, especially those between the Roman Catholic Church and the Anglican Communion. This is to enable the two Churches to contribute more effectively to the great work of reconciliation and the creation of unity amongst humanity.

The Centre provides:

- theological resources to support ecumenical discussions, co-operation and prayer;
- learning opportunities for those who are visiting Rome;
- information on the progress of inter-church relations;
- liaison with the Vatican dicasteries - its Councils and Committees; and
- publications including the newsletter "Centro".

When planning the charity's activities, the Trustees have regard to the Charity Commissioners' guidance on public benefit and in particular to the specific guidance on charities for the advancement of religion.

During the year the Centre employed a Director and a full time Centre Manager.

The Centre occupies an apartment within the historic Palazzo Doria Pamphilj, the largest private palace in central Rome. The Centre comprises:

- the largest library on Anglicanism in mainland Europe: more than 12,000 volumes, in addition to journals, periodicals and church newspapers
- a dual-purpose Reading and Lecture Room;
- a large Reception Room for official use;
- office facilities;
- a Chapel; and
- private accommodation for the Director and two guest flats.

The Anglican Centre in Rome

DIRECTORS' AND TRUSTEES' REPORT

In its work in Rome, the Anglican Centre is a living witness to the commitment of the Anglican Communion to the search for unity with the Roman Catholic Church.

Each year the intention is for the Anglican Centre in Rome to run courses for clergy and laity from all over the world and courses for theological students. However, the pandemic has curtailed some of the Centre's activities in this last year

The overall governance of the charity and much of the fund-raising activity of the Centre is handled by volunteers.

ACTIVITIES AND OPERATIONS

The present Director, the Most Revd Ian Ernest, took up office in late 2019 and was resident in Rome throughout the 2020.

The Covid-19 pandemic affected the work of the Centre during 2020. For most of the period meetings in person were not possible in the Centre. However, the Centre, through its Director, exploited the opportunities of online meetings to continue the work of the Centre.

The online offering during 2020 included the livestreaming of worship from the chapel and the involvement of international visiting preachers via recorded sermons. The use of technology has also enabled the convening of online lectures and seminars. In 2020 these included a well-attended webinar on the ecumenical legacy of St John Henry Newman and a webinar in conjunction with the Chemin Neuf Community. Online educational events have significantly increased the number of people engaging with the Centre's work and the geographical spread. Such events have drawn participants from around the world.

The Director, as the Archbishop of Canterbury's Personal Representative to the Holy See, has continued to make and build strong relationships with key figures in the Roman Curia and other institutions in Rome.

The Centre has acted as host for an ecumenical prayer group attended by church leaders from different denominations in Rome.

The Anglican Centre relies upon donations and grants, including regular grants from the Archbishop of Canterbury's Anglican Communion Fund and the Anglican Consultative Council to finance its activities. The fundraising activities of the UK and US Friends of the Centre remain critically important sources of income for operational expenditure.

FINANCIAL REVIEW

Reserves

policy

It is the company's objective to eliminate the deficit by operating at a surplus and to raise funds to increase the Endowment Fund in order to secure the future of the Centre in the longer term. The company is prohibited by its Memorandum and Articles of Association from paying dividends.

Results

for

the

year

During the year ended 31 December 2020 the net deficit amounted to £100,518. Funds raised during the year to meet operating expenses totalled £150,177 and

The Anglican Centre in Rome

DIRECTORS' AND TRUSTEES' REPORT

restricted funds raised for supporting courses totalled £25,000. The overall surplus in 2019 arose as a result of a significant donation from The Archbishop of Canterbury's Charitable Foundation. The Governors had given consideration to the previous years' deficit and general excess of expenditure over income. This led to a decision to substantially reduce the operational costs of the Centre through reduced staffing, effective from September 2019.

Fund

surplus

The accumulated deficit on unrestricted funds amounts to £119,731 and an equivalent amount has been transferred from Endowment funds to replace this year's deficit.

Reserves

The Centre had an Endowment Fund amounting to £346,635 at the beginning of the year and this has been reduced by the deficit for the year of £119,731, leaving £226,904 to generate income and, if necessary, to meet existing or future operating deficits.

Principal

funding

sources

The principal funding sources are the archbishops and bishops of the Anglican Communion, together with individuals, trusts and parishes. In 2020 donations of £47,205 were received in the United Kingdom after deducting fund raising expenses of £30,908, £43,117 was received from America, £8,772 from Hong Kong and the Far East, £3,970 in mainland Europe, £10,000 from the Anglican Consultative Council, £25,000 from the Archbishop of Canterbury's Anglican Communion Fund.

Expenditure

The expenditure incurred relates principally to the costs of leasing and maintaining the Centre together with the costs of the staff based at the Centre, being the Director and support staff. From September 2019 reduced staffing resulted in reduced operational expenditure which had its full impact in 2020.

Investment

policy

Under the memorandum and articles, the company has the power to make any investment which the directors think fit. It is the company's policy to hold approximately 50% of the value of the Endowment Fund in equity investments managed in accordance with the ethical policies recommended by the Church of England. In addition, approximately 10% is invested in a UK Property Fund for Charities, although these proportions have not been maintained in the year as it was necessary to realise investments with a value of £150,000 to fund the operation of the Centre and the deficit it incurred in 2018. During the year worldwide equity markets recovered from the previous year and the Centre benefitted from an unrealised gain of £5,787, compared with the previous year of £15,253, on its investments.

FUTURE DEVELOPMENTS

The Centre is the base for the Representative of the Archbishop of Canterbury to the Holy See who is also the Director of the Centre and as such the Governors

The Anglican Centre in Rome

DIRECTORS' AND TRUSTEES' REPORT

continue to seek to raise additional funds to enable the Centre to enhance the support provided to the Director in both these roles.

The Centre is increasingly a place of meeting not only for Anglicans and Roman Catholics, but also for Anglicans of different backgrounds. It aims to help Anglicans understand one another and their common heritage as a necessary aspect of engaging with other Christian traditions and confessions. It is becoming a crucial resource for strengthening our own Anglican identity as well as interpreting it to others and seeks to be somewhere where all members of the diverse Anglican family can feel at home.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Anglican Centre in Rome is a company limited by guarantee, registered in England (Registration No. 2604444). It is also registered as a charity (Charity No. 1003666). The governing document is the Memorandum and Articles of Association of the company which have been revised and approved at an Extraordinary General Meeting held on 30 April 2020.

Trustees

The Anglican Centre is governed by a Board of Governors whose president is the Archbishop of Canterbury and whose chairman is The Rt Revd Michael Burrows.

The following persons shall, either by virtue of their role or nomination, be Trustees:

- (1) The President of the Anglican Centre in Rome (being the Archbishop of Canterbury as President of the Anglican Consultative Council); as an *ex officio* Trustee.
- (2) One person nominated by the Archbishop of Canterbury;
- (3) Two persons nominated by the Standing Committee of the Anglican Consultative Council;
- (4) The Secretary-General of the Anglican Consultative Council, or a person from among the senior staff at the Anglican Communion Office nominated by the Secretary-General;
- (5) The Anglican Co-Chair of the Anglican-Roman Catholic International Commission (ARCIC), or a person from among the members of that Commission nominated by the Co-Chair;
- (6) The Anglican Co-Chair of the International Anglican-Roman Catholic Commission for Unity and Mission (IARCUM), or a person from among the members of that Commission nominated by the Co-Chair;
- (7) The Chair of the UK Friends of the Anglican Centre in Rome or a person nominated from the members of that group by that Chair;
- (8) The Chair of the USA Friends of the Anglican Centre in Rome or a person nominated from the members of that group by that Chair.

The Trustees may appoint up to four further Trustees with consideration given to the need for a broad range of skills within the Trustee body, including but not limited to communications, finance, fundraising, risk management and strategic planning, and to ensure that relevant stakeholder bodies are appropriately represented among the Trustees.

The Anglican Centre in Rome

DIRECTORS' AND TRUSTEES' REPORT

The Trustees have exercised this power and have appointed four further Trustees.

Induction and training of trustees

The policies and procedures of the company are explained to new governors by the chairman and the company secretary.

Organisational structure and decision making process

The Governors, who meet at least twice a year, administer the charity. The day to day operations of the Centre are managed by the Director of the Centre under the overall supervision of the chairman, the treasurer and the company secretary. The Director of the Centre is appointed by the governors in consultation with the Archbishop of Canterbury.

Related parties and wider networks

The activities of the Centre are supported by a number of Friends organisations in different parts of the Anglican Communion, principally in the UK, the USA (The American Friends of the Anglican Centre in Rome), Australia and New Zealand.

Risk Management

The major risks to which the company is exposed have been reviewed and procedures have been established to mitigate those risks. The main risk is considered to be the risk of failure to raise adequate funds to cover the annual running costs of the Centre – the company has a Development Committee in the UK responsible for leading the UK fundraising activity. This committee is supported by a Development Officer with fundraising experience. In other countries, the Friends organisations are actively involved in raising funds on an annual basis at levels agreed with the Governors. The Governors are also seeking to raise funds for the Endowment Fund so that the income generated will reduce the requirement for annual fundraising in future years.

REFERENCE AND ADMINISTRATION DETAILS

Legal and administrative information set out on page 1 forms part of this report. The current directors, who are designated Governors, are listed on page 1. All the Governors served throughout the year, except for Mr Tony Briggie, Revd Canon Dr Jamie Hawkey and Ms Louisa Mojela who were appointed on 30 April 2020. The company secretary, David White, resigned on 1 February 2021 with Revd Martin Macdonald acting as secretary until Revd Dr William Adam was appointed on 29 April 2021.

The accounts comply with current statutory requirements, the Memorandum and Articles of Association of the company and the Charities Statement of Recommended Practice (FRS 102).

By order of the board

Revd
Secretary

Dr

William

Adam

The Anglican Centre in Rome

DIRECTORS' AND TRUSTEES' REPORT

21 September 2021

The Anglican Centre in Rome

STATEMENT OF TRUSTEES' RESPONSIBILITIES WITH REGARD TO THE ACCOUNTS

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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 and other irregularities.

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

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REPORT OF THE INDEPENDENT EXAMINER

to the Trustees and Directors of the Anglican Centre in Rome (a company limited by guarantee)

I report on the accounts of the charitable company for the year ended 31 December 2020, which are set out on pages 8 to 17

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act).

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- to state 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 Commission. An examination includes a review of accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking 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, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter came to my attention:

- 1 which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.

J I Borucki FCA
Chartered Accountants and Registered Auditor
42 Radnor Road
Harrow HA1 1RZ

21 September 2021

The Anglican Centre in Rome

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT) for the year ended 31 December 2020

	Note	Restricted			Total	Restricted			Total
		Unrestricted funds	income funds	Endowment funds		Unrestricted funds	income funds	Endowment funds	
		2020	2020	2020	2020	2019	2019	2019	2019
		£	£	£	£	£	£	£	£
INCOME									
Income from generated funds									
Voluntary income									
Donations		143,972	-	-	143,972	430,065	-	-	430,065
Grants for bursaries		-	25,000	-	25,000	-	25,000	-	25,000
Activities for generating funds		-	-	-	-	297	-	-	297
Investment income		4,768	-	-	4,768	5,018	-	-	5,018
Income from Charitable activities									
Income from seminars		1,437	-	-	1,437	5,959	-	-	5,959
Income from bookstall and publications		-	-	-	-	-	-	-	-
TOTAL INCOME		150,177	25,000	-	175,177	441,339	25,000	-	466,339
EXPENDITURE									
Cost of generating funds									
Cost of generating voluntary income		30,000	-	-	30,000	34,629	-	-	34,629
Fundraising costs		908	-	-	908	1,049	-	-	1,049
Charitable activities									
Direct costs of seminars		-	-	-	-	2,439	-	-	2,439
Administrative expenses		238,603	-	-	238,603	290,341	-	-	290,341
Governance costs									
Governance costs		6,184	-	-	6,184	12,275	-	-	12,275
TOTAL EXPENDITURE		275,695	-	-	275,695	340,733	-	-	340,733
NET INCOME/(EXPENDITURE)		(125,518)	25,000	-	(100,518)	100,606	25,000	-	125,606
Transfers (from)/to	13								
Endowment fund		119,731	-	(119,731)	-	(118,348)	-	118,348	-
1997 Appeal fund		-	-	-	-	2,489	(2,489)	-	-
Travel funds		-	-	-	-	-	-	-	-
NET INCOME/(EXPENDITURE) AFTER TRANSFERS		(5,787)	25,000	(119,731)	(100,518)	(15,253)	22,511	118,348	125,606
Other recognised gains/(losses)									
Unrealised gain on investment assets		5,787	-	-	5,787	15,253	253	-	15,253
NET INCOME/(LOSS) FOR THE YEAR		-	25,000	(119,731)	(94,731)	-	22,511	118,348	140,859
Fund balances brought forward at the beginning of the year		-	82,774	346,635	429,409	-	60,263	228,287	288,550
Fund balances carried forward at the end of the year		-	107,774	226,904	334,678	-	82,774	346,635	429,409

The Anglican Centre in Rome

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2020

	Note	Restricted			Total	Restricted			Total
		Unrestricted funds	income funds	Endowment funds		Unrestricted funds	income funds	Endowment funds	
		2020	2020	2020	2020	2019	2019	2019	2019
		£	£	£	£	£	£	£	£
INCOME									
Income from generated funds									
Voluntary income									
Donations		143,972	-	-	143,972	430,065	-	-	430,065
Grants for bursaries		-	25,000	-	25,000	-	25,000	-	25,000
Activities for generating funds		-	-	-	-	297	-	-	297
Investment income		4,768	-	-	4,768	5,018	-	-	5,018
Income from Charitable activities									
Income from publications		-	-	-	-	-	-	-	-
TOTAL INCOME		148,740	25,000	-	173,740	435,380	25,000	-	460,380

EXPENDITURE

Cost of generating funds

Cost of generating voluntary income		30,000	-	-	30,000	34,629	-	-	34,629
Fundraising costs		908	-	-	908	1,049	-	-	1,049

Charitable activities

 Grants for administrative expenses

The Anglican Centre in Rome

BALANCE SHEETS

at 31 December 2020

	Note	Group 2020 £	Company 2020 £	Group 2019 £	Company 2019 £
FIXED ASSETS					
Leasehold improvements and equipment	8	37,949	15,875	32,822	18,150
Investments	9	146,801	146,801	141,014	141,014
Susidiary undertaking	10	-	-	-	-
		<u>184,750</u>	<u>162,676</u>	<u>173,836</u>	<u>159,164</u>
CURRENT ASSETS					
Inventory		167	-	167	-
Debtors	11	60,055	54,926	81,898	88,801
Cash at bank and in hand		134,232	130,558	218,871	196,440
		<u>194,454</u>	<u>185,484</u>	<u>300,936</u>	<u>285,241</u>
CREDITORS: amounts falling due within one year	12	44,526	19,092	45,363	19,605
NET CURRENT ASSETS		<u>149,928</u>	<u>166,392</u>	<u>255,573</u>	<u>265,636</u>
NET ASSETS		<u>334,678</u>	<u>329,068</u>	<u>429,409</u>	<u>424,800</u>
CAPITAL AND RESERVES					
Capital funds					
Endowment fund	13	226,904	226,904	346,635	346,635
Income funds					
Restricted funds					
1997 Appeal Fund	13	-	-	-	-
Travel fund	13	3,896	3,896	3,896	3,896
Bursaries Fund	13	103,878	103,878	78,878	78,878
Unrestricted funds					
General Fund	13	-	(5,610)	-	(4,609)
		<u>334,678</u>	<u>329,068</u>	<u>429,409</u>	<u>424,800</u>

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Revd Martin Macdonald
Director and Treasurer

21 September 2021

The Anglican Centre in Rome

STATEMENT OF CASH FLOWS for the year ended 31 December 2020

	Total 2020 £	Total 2019 £
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	(78,125)	72,841
Cash flows from investing activities		
Investment income	4,768	5,108
Sale of investments	-	-
Purchase of property, plant and equipment	(14,135)	(3,703)
Net cash provided by (used in) investing activities	(9,367)	1,405
Cash flows from financing activities		
Change in cash and cash equivalents in the year	(87,492)	74,246
Cash and cash equivalents at the beginning of the year	218,871	141,356
Change in cash and cash equivalents due to exchange rate movements	2,853	3,269
Cash and cash equivalents at the end of the year	134,232	218,871

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Total 2020 £	Total 2019 £
Net income (expenditure) for the year (as per the statement of financial activities)	(94,731)	140,859
Adjustments for:		
Depreciation charges	9,008	6,182
(Gains)/losses on investments	(5,787)	(15,253)
Exchange rate movements	(2,853)	(2,853)
Investment income	(4,768)	(5,108)
(Increase)/decrease in stocks	-	4
(Increase)/decrease in debtors	21,843	(33,797)
Increase/(decrease) in creditors	(837)	(17,193)
Net cash provided by (used in) operating activities	(78,125)	72,841

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS

at 31 December 2020

1. ACCOUNTING POLICIES

Limited liability

The company is limited by guarantee and does not have a share capital. Each member of this company undertakes to contribute to the assets of the company in the event of it being wound up, such amount as may be required but not exceeding £10.

Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011. The company constitutes a public benefit entity as defined by FRS 102. The directors consider that there are no material uncertainties about the company's ability to continue as a going concern.

The accounts present the consolidated balance sheet, statement of financial activities and income and expenditure account comprising the activities of The Anglican Centre in Rome, an English company limited by guarantee registered as a charity, and its subsidiary undertaking, an Italian unrecognised religious association also called The Anglican Centre in Rome which undertakes the activities of the charity in Italy.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are recognised when the charity has been notified in writing of both the amount and settlement date.

Legacies are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Costs of generating voluntary income

These expenses are reflected as an expense in the Statement of Financial Activities and an appropriate proportion is treated as a reduction of funds raised transferred to the Endowment Fund.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure on charitable activities comprises direct expenses incurred on the defined charitable purposes of the charity and includes staff costs attributable to the activity.

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS

at 31 December 2020

Governance costs comprise of expenditure on compliance with and advice on constitutional and statutory matters. As all expenditure can be attributed to specific categories no apportionment between headings has been necessary. Irrecoverable VAT is included in the items of expenditure to which it relates.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life, or over the lease term, whichever is the shorter. Leasehold improvements are subject to amortisation over the term of the relevant lease.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the income and expenditure account.

2. TURNOVER

Turnover includes income from seminars which represents amounts billed to third parties for seminars held during the year.

3. EXCESS OF INCOME OVER EXPENDITURE

	2020	2019
	£	£
This is stated after charging:		
Independent Examiners' remuneration	1,460	1,300
Directors' remuneration	-	-
Operating lease rentals - land and buildings	32,662	46,881
Depreciation of leasehold improvements	5,868	3,918
Depreciation of equipment	3,140	2,264
	<u> </u>	<u> </u>

4. STAFF COSTS

	2020	2019
	£	£
Salaries and wages		
Charitable activities	85,617	111,728
Cost of generating funds	30,000	30,000
Social security costs		
Charitable activities	30,721	27,143
Cost of generating funds	600	1,053
Other payroll costs		
Charitable activities	6,420	5,999
Cost of generating funds	-	-
	<u> </u>	<u> </u>
	<u>153,358</u>	<u>175,923</u>

The average number of employees during the year was as follows:

Charitable activities	3
Generating funds	2

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS

at 31 December 2020

No employee earned more than £60,000 per annum (2019 - nil)

5. GOVERNANCE COSTS

	2020	2019
	<i>£</i>	<i>£</i>
Independent Examiners fees	1,460	1,300
Other professional fees	4,724	7,405
Governors' expenses	-	3,570
	<u>6,184</u>	<u>12,275</u>

6. TRUSTEES EXPENSES

	2020	2019
	<i>£</i>	<i>£</i>
Travel and accommodation -0 trustees (2019 - 1)	-	677
Entertaining & subsistence	-	2,893
	<u>-</u>	<u>3,570</u>

As a result of the restrictions for travelling during the pandemic, all trustees meetings were held remotely. No remuneration was paid to the trustees during the year. (2019 - nil)

7. TAXATION

The company, as a registered charity, is exempt from taxation on its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.

8. FIXED ASSETS - LEASEHOLD IMPROVEMENTS AND EQUIPMENT

	<i>Leasehold improvements Group</i>	<i>Leasehold improvements Company</i>	<i>Equipm ent Group</i>	<i>Equipm ent Compan y</i>	<i>Total Group</i>	<i>Total Compa ny</i>
Cost	£	£	£	£	£	£
Balance at 1 January 2020	242,081	227,704	38,810	-	280,891	227,704
Additions for the period	10,088	-	4,047	534	14,135	534
Movement on exchange	-	-	-	-	-	-

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS at 31 December 2020

Balance at 31 December 2020	252,169	227,704	42,857	534	295,026	228,238
Depreciation						
Balance at 1 January 2020	220,786	209,554	27,283	-	248,069	209,554
Charge for the period	5,867	2,809	3,141	-	9,008	2,809
Movement on exchange	-	-	-	-	-	-
Balance at 31 December 2020	226,653	212,363	30,424	-	257,077	212,363
Net book value						
At 31 December 2020	25,516	15,341	12,433	534	37,949	15,875
At 1 January 2020	21,295	18,150	11,527	-	32,822	18,150

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS

at 31 December 2020

9. FIXED ASSETS - INVESTMENTS

<i>Group</i>	<i>Company and</i>	
	<i>2020</i>	<i>2019</i>
	<i>£</i>	<i>£</i>
Market value - 1 January	141,014	125,761
Additions/(disposals)	-	-
Unrealised investment (loss)/gain	5,787	15,253
	=====	=====
Market value - 31 December	146,801	141,014
	=====	=====
Analysis of investments at 31 December 2020		
CBF Church of England Investment Fund Income Shares	108,737	101,943
Charity Property Fund	38,064	39,071
	=====	=====
Market value - 31 December 2020	146,801	141,014
	=====	=====
Historical cost - 31 December 2020	91,733	91,733
	=====	=====

10. FIXED ASSETS - SUBSIDIARY UNDERTAKING

On 1 October 1998 the activities in Italy of the company were transferred to an Italian unrecognised religious association also called The Anglican Centre in Rome. The directors of the company are also the only members of the Governing body of the Italian unrecognised religious association, which is therefore considered to be a subsidiary undertaking.

11. DEBTORS

	<i>Group</i>	<i>Company</i>	<i>Group</i>	<i>Company</i>
	<i>2020</i>	<i>2020</i>	<i>2019</i>	<i>2019</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Income tax recoverable	34,375	34,375	30,375	30,375
Due from subsidiary undertaking	-	11,430	-	16,067
Other debtors	20,891	9,121	46,350	42,359
Prepayments and accrued income	4,789	-	5,173	-
	=====	=====	=====	=====
	60,055	54,926	81,898	88,801
	=====	=====	=====	=====

12. CREDITORS: amounts falling due within one year

	<i>Group</i>	<i>Company</i>	<i>Group</i>	<i>Company</i>
	<i>2020</i>	<i>2020</i>	<i>2019</i>	<i>2019</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Creditors	4,675	4,675	4,675	4,675
Accrued liabilities	39,851	14,417	40,688	14,930
Due to subsidiary undertaking	-	-	-	-

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS

at 31 December 2020

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44,526	19,092	45,363	19,605
=====	=====	=====	=====

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS

at 31 December 2020

13. RECONCILIATION OF FUNDS AND MOVEMENTS ON RESERVES

Group	<i>Income and</i>	<i>Endowment</i>	<i>1997</i>			<i>Total</i>
	<i>Expenditure</i>		<i>Appeal</i>	<i>Bursaries</i>	<i>Travel</i>	
	<i>account</i>	<i>Fund</i>	<i>Fund</i>	<i>Fund</i>	<i>Fund</i>	
	£	£	£	£	£	£
At 1 January 2019	-	228,287	2,489	53,878	3,896	288,550
Net outgoing resources before transfers	100,606	-	-	25,000	-	125,606
Transfer from 1997 Appeal Fund	2,489	-	(2,489)	-	-	-
Transfer to Endowment Fund	(118,348)	118,348	-	-	-	-
Unrealised gains/(losses) on investments	15,253	-	-	-	-	15,253
Net surplus/(deficit) for the year	-	118,348	(2,489)	25,000	-	140,859
At 31 December 2019	-	346,635	-	78,878	3,896	429,409
Net outgoing resources before transfers	(125,518)	-	-	25,000	-	(100,518)
Transfer from Endowment Fund	119,731	(119,731)	-	-	-	-
Unrealised gains/(losses) on investments	5,787	-	-	-	-	5,787
Net surplus/(deficit) for the year	-	(119,731)	-	25,000	-	(94,731)
At 31 December 2020	-	226,904	-	103,878	3,896	334,678
<i>Company</i>						
At 1 January 2019	(3,997)	228,287	2,489	53,878	3,896	284,553
Net outgoing resources before transfers	99,994	-	-	25,000	-	124,994
Transfer from 1997 Appeal Fund	2,489	-	(2,489)	-	-	-
Transfer to Endowment Fund	(118,348)	118,348	-	-	-	-
Unrealised gains/(losses) on investments	15,253	-	-	-	-	15,253
Net surplus/(deficit) for the year	(612)	118,348	(2,489)	25,000	-	140,247
At 31 December 2019	(4,609)	346,635	-	78,878	3,896	424,800
Net outgoing resources before transfers	(126,519)	-	-	25,000	-	(101,519)
Transfer from Endowment Fund	119,732	(119,732)	-	-	-	-
Unrealised gains/(losses) on investments	5,787	-	-	-	-	5,787
Net surplus/(deficit) for the year	(1,000)	(119,732)	-	25,000	-	(95,732)
At 31 December 2020	(5,609)	226,903	-	103,878	3,896	329,068

Endowment Fund

The Endowment Fund, which is an expendable endowment fund, represents funds raised by an Appeal to the members of the worldwide Anglican Communion. It is the intention of the directors to build up this fund in order to provide income for the benefit of The Anglican Centre in Rome on the basis that, if necessary, it may be expended to meet existing or future operating deficits. During the year £119,731 has been transferred from the Endowment fund to the Unrestricted Income fund.

1997 Appeal Fund

The 1997 Appeal Fund represents funds raised by an appeal to finance the move of the Centre within Palazzo Doria Pamphilj. The funds raised were used to finance the leasehold improvements costing £205,235. Amounts equal to the depreciation of leasehold improvements were transferred each year from the 1997 Appeal Fund to the Income and Expenditure account.

The Anglican Centre in Rome

NOTES TO THE ACCOUNTS

at 31 December 2020

Bursaries

Fund

The Bursaries Fund represents funds donated to enable Catholics and Anglicans to attend courses together to strengthen and encourage ecumenical relations and also funds raised to enable Anglican clergy from the developing world to attend courses at the Centre

Travel

Fund

The Travel Fund represents funds raised to finance travel expenses incurred by Governor to attend meetings.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<i>Unrestricted</i>		<i>Restricted</i>		
	<i>Income</i>	<i>Income</i>	<i>Endowment</i>	<i>2020</i>	<i>2019</i>
	<i>Funds</i>	<i>Funds</i>	<i>Fund</i>	<i>Total</i>	<i>Total</i>
Fund balances at 31 December 2020 are represented by:					
	£	£	£	£	£
Tangible fixed assets	37,949	-	-	37,949	32,822
Fixed asset investments	-	-	146,801	146,801	141,014
Current assets	6,577	107,774	80,103	194,454	300,936
Current Liabilities	(44,526)	-	-	(44,526)	(45,363)
Total net assets	-	107,774	226,904	334,678	429,409

	<i>Unrestricted</i>		<i>Restricted</i>		
	<i>Income</i>	<i>Income</i>	<i>Endowment</i>	<i>2019</i>	<i>2018</i>
	<i>Funds</i>	<i>Funds</i>	<i>Fund</i>	<i>Total</i>	<i>Total</i>
Fund balances at 31 December 2019 are represented by:					
	£	£	£	£	£
Tangible fixed assets	32,822	-	-	32,822	35,717
Fixed asset investments	-	-	141,014	141,014	125,761
Current assets	12,541	82,774	205,621	300,936	189,628
Current Liabilities	(45,363)	-	-	(45,363)	(62,556)
Total net assets	-	82,744	346,635	429,409	288,550

15. FINANCIAL COMMITMENTS

At 31 December 2020 the company had annual commitments totalling £28,200 under non-cancellable operating leases for land and buildings expiring within more than five years (2019 - £28,200)

At 31 December 2020 the company had capital commitments totalling £nil (2019 - £nil).